

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

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**FORM 8-K**

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

Date of Report (Date of earliest event reported): May 20, 2026



**Octave Intelligence plc**

(Exact Name of Registrant as Specified in its Charter)

Ireland  
(State or other jurisdiction of incorporation or organization)

001-43124

(Commission File Number)

98-1878833  
(IRS Employer Identification Number)

**305 Intergraph Way, Madison, Alabama 35758**  
(Address of principal executive offices, including zip code)

**(256) 730-2000**  
(Registrant's telephone number, including area code)

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**Securities Registered Pursuant to Section 12(b) of the Act:**

<b>Title of each class</b>	<b>Trading symbol(s)</b>	<b>Name of each exchange on which registered</b>
<b>B Ordinary Shares, par value \$0.01 per share</b>	<b>OCTV</b>	<b>The Nasdaq Stock Market LLC</b>

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

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

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

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

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

On May 22, 2026 (the “Distribution Date”) at 7:30 A.M. New York time (the “Effective Time”), Hexagon AB (“Hexagon”) completed the previously announced distribution to holders of its Class A Shares and Class B Shares (together, “Hexagon Shares”) of all the issued share capital of Octave Intelligence plc (“Octave,” the “Company,” “we,” “us,” or “our”), consisting of A Ordinary Shares, par value \$0.01 per share (“Octave Class A Ordinary Shares”), and B Ordinary Shares, par value \$0.01 per share (“Octave Class B Ordinary Shares”) (together, the “Octave Shares”) (the “Distribution”). Each holder of record of Hexagon Shares received one (1) Octave Class A Ordinary Share for every ten (10) Hexagon Class A Shares and one (1) Octave Class B Ordinary Share for every ten (10) Hexagon Class B Shares held on May 22, 2026 (the “Record Date”). The Octave Shares will be delivered to holders of record on the Record Date, other than holders of Octave Class A Ordinary Shares and affiliates of Hexagon, in the form of Swedish Depository Receipts on or about May 26, 2026.

In connection with the Distribution, on May 22, 2026, the Company entered into several agreements with Hexagon that set forth the principal actions taken or to be taken in connection with the Distribution and that govern the relationship between the Company and Hexagon (other than the Registration Rights Agreement, which is between the Company and Melker Schörling AB, Hexagon’s and the Company’s significant shareholder) following the Distribution, including the following agreements (collectively, the “Spin Agreements”):

- Distribution Agreement;
- Tax Disaffiliation Agreement;
- Employee Matters Agreement;
- Master Transition Services Agreement; and
- Registration Rights Agreement.

A summary of certain material terms of each of the Spin Agreements can be found in the section entitled “Certain Relationships and Related Person Transactions—Relationship Between Hexagon and Octave After the Distribution” in the Information Statement attached as Exhibit 99.1 to Octave’s Current Report on Form 8-K filed with the Securities and Exchange Commission (“SEC”) on May 12, 2026 (the “Information Statement”), and is incorporated herein by reference. The summary is qualified in its entirety by reference to the Distribution Agreement, the Tax Disaffiliation Agreement, the Employee Matters Agreement, the Master Transition Services Agreement, and the Registration Rights Agreement which are filed as Exhibits 2.1, 10.1, 10.2, 10.3, and 10.4, respectively, to this Current Report on Form 8-K, and are incorporated herein by reference.

### **Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.**

As previously disclosed in the Information Statement, on April 27, 2026, the Company entered into a senior unsecured credit facility (the “Credit Agreement”) consisting of (a) a five-year senior unsecured multi-currency revolving credit facility in an aggregate principal amount of up to \$500 million (the “Revolving Credit Facility”) and (b) a four-year senior unsecured term loan facility (the “Term Loan Facility”) and, together with the Revolving Credit Facility, the “Credit Facilities”) consisting of (i) a U.S. dollar-denominated term loan in an amount of up to \$350 million and (ii) a euro-denominated term loan in an amount of up to €150 million.

In connection with the Distribution, on the Distribution Date the Company fully drew the Term Loan Facility and borrowed approximately \$120 million and €25 million under the Revolving Credit Facility. The proceeds from the borrowings under the Credit Facilities were used to fund a cash payment of \$625 million to Hexagon in connection with the Distribution.

A summary of certain material terms of the Credit Agreement is set forth in the section entitled “Description of Material Indebtedness—Revolving Credit Facility and Term Loan Facility” in the Information Statement and is incorporated herein by reference. Such summary is qualified in its entirety by reference to the Credit Agreement, which is filed as Exhibit 10.5 to this Current Report on Form 8-K and incorporated herein by reference.

#### **Item 4.01. Changes in Registrant’s Certifying Accountant.**

On May 20, 2026, the Audit Committee of the Board of Directors of the Company (i) dismissed PricewaterhouseCoopers AB (“PwC Sweden”) as the Company’s independent registered public accounting firm (the “Dismissal”) and (ii) appointed PricewaterhouseCoopers LLP, United States (“PwC US”) as the Company’s independent registered public accounting firm for the fiscal year ending December 31, 2026 (the “Appointment”). The Dismissal and the Appointment were each contingent on the Distribution occurring and became effective immediately after the Effective Time.

The audit reports of PwC Sweden on the combined balance sheets of the Octave business of Hexagon as of December 31, 2025 and 2024 and the related combined statements of operations, comprehensive income, equity, and cash flows for each of the three years in the period ended December 31, 2025, including the related notes (collectively referred to as the “Combined Financial Statements”), contained no adverse opinion or disclaimer of opinion and were not qualified or modified as to uncertainty, audit scope, or accounting principle.

During the fiscal year ended December 31, 2025 and 2024 and the subsequent interim period through May 22, 2026 (i) there were no disagreements within the meaning of Item 304(a)(1)(iv) of Regulation S-K and the instructions relating thereto with PwC Sweden on any matter of accounting principles or practices, financial statement disclosure or auditing scope or procedure, which disagreements, if not resolved to the satisfaction of PwC Sweden, would have caused PwC Sweden to make reference to the subject matter of such disagreements in connection with its audit report on the Combined Financial Statements, and (ii) there were no reportable events within the meaning of Item 304(a)(1)(v) of Regulation S-K, except for the material weaknesses in our internal controls over financial reporting, as disclosed in the Company’s Registration Statement on Form 10, initially filed with the SEC on February 11, 2026, as amended, and declared effective on May 12, 2026, related to two material weaknesses in our internal control over financial reporting related to our risk assessment process and segregation of duties and information technology general controls.

The Company has provided PwC Sweden with a copy of the disclosures in this Current Report on Form 8-K and has requested that PwC Sweden provide the Company with a letter addressed to the Securities and Exchange Commission stating whether PwC Sweden agrees with the statements made by the Company herein. A copy of PwC Sweden’s letter, dated May 26, 2026, is filed as Exhibit 16.1 to this Current Report on Form 8-K.

During the fiscal year ended December 31, 2025 and 2024 and the subsequent interim period through May 22, 2026, neither the Company nor anyone on its behalf consulted PwC US regarding (i) the application of accounting principles to a specified transaction, either completed or proposed, or the type of audit opinion that might be rendered on the Company’s combined financial statements, and neither a written report nor oral advice was provided by PwC US to the Company that PwC US concluded was an important factor considered by the Company in reaching a decision as to any accounting, auditing or financial reporting issue, or (ii) any matter that was either the subject of a disagreement within the meaning of Item 304(a)(1)(iv) of Regulation S-K and the instructions relating thereto or a reportable event within the meaning of Item 304(a)(1)(v) of Regulation S-K and the instructions relating thereto.

#### **Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

##### *Transaction Bonus Agreements*

In connection with the completion of the Distribution, on May 20, 2026, Compensation Committee (the “Compensation Committee”) of the Board of Directors of the Company approved one-time cash transaction bonuses for certain of the Company’s executive officers, including its named executive officers, in recognition of their efforts in connection with the Distribution. The following transaction bonus amounts were approved for the named executive officers: (i) Mattias Stenberg, Chief Executive Officer, \$950,000; (ii) Benjamin Maslen, Chief Financial Officer, \$800,000; (iii) Anthony Zana, Chief Legal Officer, \$800,000; and (iv) Scott Moore, Chief Operating

Officer, \$300,000. The transaction bonuses became payable immediately prior to the Distribution. Pursuant to the terms of the transaction bonus arrangements, the recipients will be required to repay the after-tax amount of the transaction bonus to the Company if, during the one-year period following the consummation of the Distribution, such recipient voluntarily terminates employment with the Company or its subsidiaries, as applicable, without “Good Reason” (as such term is defined in the Octave Intelligence plc Long-Term Incentive Plan).

The foregoing summary of the transaction bonus arrangements is qualified in its entirety by reference to the form of Transaction Bonus Agreement filed as Exhibit 10.6 to this Current Report on Form 8-K and incorporated herein by reference.

#### *Executive Annual Incentive Plan*

On May 20, 2026, the Compensation Committee approved and adopted the Octave Intelligence plc Executive Annual Incentive Plan (the “Plan”), effective as of January 1, 2026.

The Plan provides participants, including the Company’s named executive officers, with the opportunity to earn annual cash incentive awards, as determined by the Compensation Committee. Under the Plan, the Compensation Committee will establish individual target awards (expressed as a percentage of each participant’s annual base salary) and performance goals (which may be based on individual performance and/or Company performance (including a subsidiary, division, other operational unit or administrative department thereof)) for each performance period (generally, the Company’s fiscal year). Awards are contingent upon the achievement of the applicable performance goals established by the Compensation Committee and may be adjusted, reduced or increased in the Compensation Committee’s discretion, subject to the terms of the Plan. The Plan also includes customary provisions regarding termination of employment, clawback provisions and compliance with Section 409A of the Internal Revenue Code of 1986, as amended.

The foregoing summary of the Plan is qualified in its entirety by reference to the full text of the Plan, which is filed as Exhibit 10.7 to this Current Report on Form 8-K and incorporated herein by reference.

#### **Item 8.01 Other Events.**

On May 25, 2026, the Company issued a press release announcing the completion of the Distribution. The full text of the press release is filed as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated by reference in this Item 8.01.

#### **Item 9.01. Financial Statements and Exhibits**

##### *(d) Exhibits*

<b>Exhibit Number</b>	<b>Description</b>
2.1	<a href="#"><u>Distribution Agreement, dated as of May 22, 2026, by and between Hexagon AB and Octave Intelligence plc.+*</u></a>
10.1	<a href="#"><u>Tax Disaffiliation Agreement, dated as of May 22, 2026, by and between Hexagon AB and Octave Intelligence plc.+*</u></a>
10.2	<a href="#"><u>Employee Matters Agreement, dated as of May 22, 2026, by and between Hexagon AB and Octave Intelligence plc.*</u></a>
10.3	<a href="#"><u>Master Transition Services Agreement, dated as of May 22, 2026, by and between Hexagon AB and Octave Intelligence plc.+*</u></a>
10.4	<a href="#"><u>Registration Rights Agreement, dated as of May 22, 2026, by and between Octave Intelligence plc and Melker Schörling AB.*</u></a>

- 10.5 [Credit Agreement, dated April 27, 2026, by and between Hexagon AB, Octave Intelligence plc, Borrowers, Borrowing Subsidiaries, Lenders and Bank of America, N.A. \(incorporated by reference to Exhibit 10.11 to the Company's Amendment No. 3 to Form 10 filed with the SEC on April 27, 2026\).](#)<sup>+</sup>
- 10.6 [Form of Transaction Bonus Agreement.](#)
- 10.7 [Octave Intelligence plc Executive Annual Incentive Plan.](#)
- 16.1 [Letter to the Securities and Exchange Commission from PricewaterhouseCoopers AB, dated May 26, 2026.](#)
- 99.1 [Press Release, dated May 25, 2026, issued by Octave Intelligence plc.](#)

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<sup>+</sup> The schedules and exhibits to this agreement have been omitted pursuant to Item 601(a)(5) of Regulation S-K. The Company agrees to furnish supplementally a copy of any omitted schedule or exhibit to the Commission upon its request.

<sup>\*</sup> Certain personally identifiable information has been omitted from this exhibit pursuant to Item 601(a)(6) of Regulation S-K.

## SIGNATURES

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

Date: May 26, 2026

### OCTAVE INTELLIGENCE PLC

By: /s/ Anthony P. Zana  
Name: Anthony P. Zana  
Title: Chief Legal Officer and Corporate Secretary

DISTRIBUTION AGREEMENT

BY AND BETWEEN

HEXAGON AB

and

OCTAVE INTELLIGENCE PLC

May 22, 2026

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## DISTRIBUTION AGREEMENT

This DISTRIBUTION AGREEMENT, dated as of May 22, 2026 (this “Agreement”), is by and between Hexagon AB, a Swedish corporation (“Parent”), and Octave Intelligence plc, an Irish public limited company (“Spinco”). Capitalized terms that are used but not otherwise defined in the recitals shall have the respective meanings ascribed to such terms in Section 1.1.

WITNESSETH:

WHEREAS, Parent, acting through itself and its direct and indirect Subsidiaries, currently conducts the Spinco Business;

WHEREAS, Spinco is a wholly-owned, direct Subsidiary of Parent;

WHEREAS, Parent intends to separate the Spinco Business from the Parent Business and to cause the Spinco Assets, including the Equity Interests of each Directly Transferred Entity and excluding any Excluded Assets, to be transferred to Spinco and to cause the Spinco Liabilities to be assumed by Spinco, upon the terms and subject to the conditions set forth in this Agreement (such transfer, the “Contribution”);

WHEREAS, Parent intends to make a distribution to holders of record of Parent’s Class A Shares and Class B Shares, respectively (the “Parent Shares”), as of May 22, 2026 (the “Record Date”) of its entire interest in Spinco. There shall be an allotment of A Ordinary Shares, par value \$0.01 per share, in Spinco (“Spinco Class A Ordinary Shares”) and B Ordinary Shares, par value \$0.01 per share, in Spinco (“Spinco Class B Ordinary Shares”) (together, the “Spinco Shares”) to Parent, but Spinco has not yet so issued those shares. The interest in the Spinco Shares will be distributed to holders of record of Parent Shares as of the Record Date at the direction of Parent and each such holder will receive one (1) Spinco Class A Ordinary Share for every ten (10) Parent Class A Shares held on the Record Date and one (1) Spinco Class B Ordinary Share for every ten (10) Parent Class B Shares held on the Record Date (the “Distribution”);

WHEREAS, the Spinco Shares will be delivered to holders of record, other than holders of Spinco Class A Ordinary Shares and affiliates of Parent, in the form of Swedish Depository Receipts (“Spinco SDRs”) issued by Skandinaviska Enskilda Banken AB, as custodian bank for the Spinco SDRs (“Custodian Bank”), with each Spinco SDR representing one underlying Spinco Class B Ordinary Share;

WHEREAS, the Spinco Shares to be received by affiliates of Parent and holders of Spinco Class A Ordinary Shares will be recorded in book-entry form with Spinco’s transfer agent, Computershare Trust Company, N.A.;

WHEREAS, Parent and Spinco intend the Distribution and Contribution to qualify for the Tax-Free Status;

WHEREAS, Parent expects to receive the Tax Opinion in connection with the transactions contemplated hereby;

WHEREAS, Parent expects to receive a written confirmation from the Swedish Tax Agency (Sw. Skatteverket) that the Distribution, together with certain related transactions, qualifies as a transaction that is generally tax exempt for Swedish tax purposes under the so-called Lex-ASEA rule in the Swedish Income Tax Act and under the conditions described in the application for written confirmation;

WHEREAS, the Parties have provided for and agreed upon the allocation between the Parties of liabilities for Taxes arising prior to, as a result of, and subsequent to the Distribution, and other matters relating to Taxes, in the Tax Disaffiliation Agreement;

WHEREAS, the Parent Board and the Spinco Board have approved this Agreement and the transactions contemplated hereby and thereby, including the Reorganization, Contribution and the Distribution, subject to such further action of the Parent Board as may be required to establish the Record Date and the Distribution Date and to declare the Distribution (the effectiveness of which will be subject to the satisfaction or permitted waiver of the conditions set forth in this Agreement);

WHEREAS, the holders of Parent Shares have approved the Distribution; and

WHEREAS, it is appropriate and desirable to set forth the principal corporate transactions required to effect the Reorganization, the Contribution and the Distribution and certain other agreements that will govern certain matters relating to the Reorganization, the Contribution, the Distribution and the ongoing relationship of Parent, Spinco and their respective Subsidiaries.

NOW, THEREFORE, in consideration of the mutual agreements, provisions and covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties, intending to be legally bound hereby, agree as follows:

## ARTICLE I

### DEFINITIONS

Section 1.1 Certain Definitions. For purposes of this Agreement, the following terms shall have the meanings specified in this Section 1.1:

(1) “Action” means any claim, action, suit, litigation, arbitration, mediation, inquiry, investigation or other proceeding.

(2) “Affiliate” means, with respect to any Person (and at a point in time or with respect to a period of time), any other Person that, directly or indirectly, controls, is controlled by, or is under common control with, such Person, through one or more intermediaries or otherwise. As used herein, “control” (including with correlative meanings, “controlled by” and “under common control with”), when used with respect to any specified Person shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities or other interests, by Contract or otherwise. It is expressly agreed that, from and after the Distribution Time, for purposes of this Agreement and the other Transaction Documents, no member of the Spinco Group shall be deemed to be an Affiliate of any member of the Parent Group, and no member of the Parent Group shall be deemed to be an Affiliate of any member of the Spinco Group.

(3) “Approvals or Notifications” means any Consents or Permits to be obtained from, or reports to be submitted to, or other filings to be made with, any third Person, including any Governmental Authority.

(4) “Assets” means, with respect to any Person, any and all of such Person’s right, title and ownership interest in and to all properties, assets, rights, claims, Contracts and businesses of every kind, character and description, whether real, personal or mixed, tangible or intangible, whether accrued, contingent or otherwise, and wherever located (including in the possession of vendors or other third parties or otherwise), in each case, whether or not recorded or required to be recorded, or reflected on, the Books and Records or financial statements of such Person, including the following: (a) all rights existing under all Contracts, including all Government Contracts; (b) the leasehold interest in all leased real properties and all leasehold improvements and all leased machinery, equipment, fixtures, trade fixtures and furniture; (c) all Tangible and Personal Property; (d) all Inventory; (e) all Intellectual Property; (f) all IT Assets; (g) all claims, causes of action, rights of recovery and rights of set-off of any kind; (h) all Books and Records; (i) all goodwill as a going concern; (j) all permits, approvals, authorizations, registrations, consents, licenses or certificates issued by any Governmental Authority (collectively, “Permits”); (k) all Equity Interests of any other Person, all bonds, notes, debentures or other securities issued by any other Person, all loans, advances or other extensions of credit or capital contributions to any other Person and all other investments in securities of any other Person; and (l) all cash or cash equivalents, certificates of deposit, banker’s acceptances and other investment securities of any form or maturity and all bank accounts, lock boxes and other deposit arrangements and all brokerage accounts.

(5) “Books and Records” means all written files, documents, papers, books of account, reports, records, plans, ledgers, studies, surveys, financial and accounting records and other similar documents (whether or not in electronic form), including (a) the data contained in any enterprise resource planning system, quality management system or complaint system; (b) customer files, lists (including customer prospect lists) and purchasing histories; (c) vendor files, lists and purchase

histories; (d) advertising and marketing materials; (e) sales materials, cost information, and sales and pricing data; (f) operating, production and other manuals; and (g) quality records and reports.

(6) “Business Day” means any day that is not a Saturday, a Sunday or other day on which banking institutions are authorized or obligated by Law to be closed in Stockholm, Sweden; Dublin, Ireland or New York, New York, United States.

(7) “Code” means the Internal Revenue Code of 1986, as amended.

(8) “Consent” means any consent, clearance, expiration or termination of a waiting period, approval, exemption, waiver, authorization, filing, registration or notification.

(9) “Contract” means any binding contract, agreement, understanding, arrangement, loan or credit agreement, note, bond, indenture, lease, warranty, accepted purchase order with outstanding performance obligations at the applicable time of determination, sublicense or license or other instrument.

(10) “Contribution” has the meaning set forth in the recitals.

(11) “Corporate Business Purposes” has the meaning in the Tax Disaffiliation Agreement.

(12) “Custodian Bank” has the meaning set forth in the recitals.

(13) “Directly Transferred Entity” means Hexagon Intergraph AB, Octave Intelligence Finance Limited, Intergraph Corporation and Hexagon Technology Center GmbH, including any of their Subsidiaries.

(14) “Disclosure Documents” means (a) the Form 10 or any other registration statement to be filed by Spinco with the SEC to effect the registration of the Spinco Class B Ordinary Shares in connection with the Distribution, and also includes any amendment or supplement thereto, (b) the prospectus to be filed by Spinco with the SFSA and approved by the SFSA as the competent authority under the Prospectus Regulation (EU) 2017/1129, and (c) any information statement, current or periodic report or similar disclosure document, whether or not filed with the SEC or any other Governmental Authority in connection with the Distribution and transactions contemplated hereby; in each case, which describes the Reorganization or the Spinco Group or primarily relates to the transactions contemplated hereby.

(15) “Distribution Agent” means Computershare Trust Company, N.A. as transfer, distribution agent and registrar for Spinco Shares.

(16) “Distribution Date” means the date on which (through the Distribution) the Spinco Shares are issued to the holders of Parent Shares.

(17) “Distribution Time” means the time at which the Distribution occurs on the Distribution Date, which for accounting purposes shall be deemed to be 1:30 p.m., Stockholm time, unless another time is selected by the Parties.

(18) “Employee Matters Agreement” means the Employee Matters Agreement dated as of the date hereof between Parent and Spinco.

(19) “Environmental Law” means any Law relating to pollution or the protection of the environment, human health and safety (as it relates to Hazardous Substances) or natural resources, including as such Law relates to the use, handling, transportation, treatment, storage, disposal, Release or discharge of any toxic or hazardous substance, material or waste.

(20) “Environmental Liabilities” means all Liabilities (including all removal, remediation, cleanup or monitoring costs, investigatory costs, response costs, natural resources damages, property damages, personal injury damages, costs of compliance with any product take back requirements or with any settlement, judgment or other final determination of Liability and indemnity, contribution or similar obligations and all costs and expenses, interest, fines, penalties or other monetary sanctions in connection therewith) to the extent relating to, arising out of or resulting from any (a) actual or alleged (i) compliance or noncompliance with any Environmental Law or any Permit issued thereunder, (ii) generation, use, storage, manufacture, processing, recycling, labeling, handling, possession, management, treatment, transportation, distribution,

emission, discharge or disposal of any Hazardous Substance, or (iii) presence, Release or threatened Release of, or exposure to, any Hazardous Substance or any related Remedial Action required pursuant to any Environmental Laws or (b) contract, agreement, or other consensual arrangement pursuant to which Liability is assumed or imposed with respect to any of the foregoing in clauses (a)(i) through (a)(iii).

(21) “Equity Interests” means: (a) the shares of capital stock of a corporation; (b) the general or limited partnership interests of any partnership; (c) the membership or other ownership interest of any limited liability company; (d) the equity securities or other ownership interests of any kind of any other legal entity; or (e) any option, warrant or other right to convert into or otherwise receive any of the foregoing or any other Contract or obligation pursuant to which such Person is or may become obligated to issue, sell or return any of the foregoing, in any such case of any of clauses (a) through (e) of this definition, whether owned or held beneficially, of record or legally.

(22) “Exchange Act” means the United States Securities Exchange Act of 1934, as amended, and the rules and regulations of the SEC thereunder, all as the same shall be in effect at the time that reference is made.

(23) “Existing Spinco Shares” means the issued share capital of Spinco immediately prior to the Distribution Time, being the 101 deferred shares of EUR€1.00 each in the capital of Spinco held by Parent.

(24) “Force Majeure” means, with respect to a Party, an event beyond the reasonable control of such Party (or any Person acting on its behalf), which by its nature could not reasonably have been foreseen by such Party (or such Person), or, if it could have been foreseen, was unavoidable, and includes acts of God, storms, floods, riots, fires, sabotage, labor unrest, epidemics, pandemics, nuclear incidents, civil commotion or civil unrest, interference by civil or military authorities, acts of war (declared or undeclared) or armed hostilities or other national or international calamity or one or more acts of terrorism or failure of energy sources.

(25) “Form 10” means the registration statement on Form 10 (or such other registration statement as may be mutually agreed by the parties) filed by Spinco with the SEC to effect the registration of Spinco Class B Ordinary Shares pursuant to the Exchange Act in connection with the Distribution, as such registration statement may be amended or supplemented from time to time prior to the Distribution.

(26) “Government Contract” means (a) with respect to Parent, and with respect to Spinco prior to the Distribution Time, any Contract between Parent (or any Subsidiary thereof, including any Spinco Entity), on the one hand, and (i) the U.S. federal government or other Governmental Authority, (ii) any prime contractor to the U.S. federal government or other Governmental Authority in its capacity as a prime contractor, or (iii) any subcontractor with respect to any Contract described in clause (i) or clause (ii) above, on the other hand, in the cases of each of clauses (i) through (iii), relating to the operation of the Spinco Business, and (b) with respect to Spinco on or following the Distribution Time, any Contract between Spinco (or any Subsidiary thereof), on the one hand, and (i) the U.S. federal government or other Governmental Authority, (ii) any prime contractor to the U.S. federal government or other Governmental Authority in its capacity as a prime contractor, or (iii) any subcontractor with respect to any Contract described in clause (i) or clause (ii) above, on the other hand. A task, purchase or delivery order under a Government Contract shall not constitute a separate Government Contract, for purposes of this definition, but shall be part of the Government Contract to which it relates.

(27) “Governmental Authority” means any federal, state, local, transnational, supranational or foreign government, any Person exercising executive, legislative, judicial, regulatory or administrative function of or pertaining to government or Law, including any regulatory, self-regulatory or quasi-regulatory authority, agency, commission, body, department or other instrumentality, and any court, arbitral body or tribunal of competent jurisdiction.

(28) “Group” means the Parent Group or the Spinco Group, as the context requires.

(29) “Hazardous Substances” means any toxic, reactive, corrosive, ignitable or flammable chemical or chemical compound, or hazardous or toxic substance, material or waste, or any pollutant or contaminant, whether solid, liquid or gas, that is subject to regulation, control or remediation or for which liability or standards of care are imposed under any Environmental Law, including petroleum (including crude oil or any fraction thereof and any petroleum product), radon, asbestos, radioactive materials, per- and polyfluoroalkyl substances and polychlorinated biphenyls.

(30) “Insurance Policies” means insurance policies and insurance Contracts of any kind, including primary, excess and umbrella policies, comprehensive general liability policies, director and officer liability, fiduciary liability, automobile, aircraft, property and casualty, workers’ compensation and employee dishonesty insurance policies, bonds and self-insurance and captive insurance company arrangements, together with the rights, benefits and privileges thereunder.

(31) “Insurance Proceeds” means those monies actually (a) received by an insured from an insurance carrier, (b) paid by an insurance carrier on behalf of the insured or (c) received (including by way of setoff) from any third Person in the nature of insurance, contribution or indemnification in respect of any Liability; in any such case net of any applicable premium adjustments (including reserves and retrospectively-rated premium adjustments) and net of any costs or expenses, including Taxes, incurred in connection with the receipt thereof, but, with respect to Article VI. excluding proceeds from any self-insurance, captive insurance, fronting arrangement or program, or similar program.

(32) “Intellectual Property” means all intellectual property and other similar proprietary rights anywhere in the world, whether registered or unregistered, including in or to: (a) trademarks, service marks, brand names, certification marks, collective marks, d/b/a’s, logos, symbols, trade dress, trade names, and other indicia of origin, all applications and registrations for the foregoing, and all goodwill associated therewith and symbolized thereby (collectively, “Trademarks”); (b) domain names, uniform resource locators, Internet Protocol addresses, social media handles, and other names, identifiers, and locators associated with Internet addresses, sites, and services (“Internet Properties”); (c) patents and patent applications, including divisionals, revisions, supplementary protection certificates, continuations, continuations-in-part, renewals, extensions, substitutes, utility models, priority applications, re-issues and re-examinations (collectively, “Patents”); (d) confidential and proprietary trade secrets and know-how, including any of the following that are confidential and proprietary product designs, methods, processes, inventions, invention disclosures, research and development and testing information, formulas, technical information, customer lists, customer information and marketing materials (collectively, “Trade Secrets”); and (e) published and unpublished works of authorship, whether copyrightable or not, copyrights therein and thereto (including rights in Software or databases as a work of authorship), and registrations and applications therefor, and all renewals, extensions, restorations and reversions thereof (collectively, “Copyrights”), including, in each case, all rights to sue and collect damages or remedies for past, present, and future infringement, misappropriation, or other violation thereof.

(33) “Intercompany Accounts” has the meaning set forth in Section 2.6(a).

(34) “Intercompany Contracts” has the meaning set forth in Section 2.6(a).

(35) “Intercompany Contracts and Accounts” has the meaning set forth in Section 2.6(a).

(36) “Inventory” means all raw materials, parts, supplies, goods, materials, works-in-process, finished goods, inventory, packaging and stock in trade.

(37) “IT Assets” means all systems, networks, Software and hardware, including computers, servers, workstations, tablets, phones, servers, blades, peripheral devices, data centers, and equipment and infrastructure related to the foregoing.

(38) “Law” means, with respect to any Person, any law, statute, code, ordinance, order, decree, award, directive, judgment, ruling, rule, regulation or similar requirement issued, promulgated, enforced or enacted by or under the authority of a Governmental Authority that is binding upon or applicable to such Person.

(39) “Liabilities” means any liability, debt, guarantee, assurance, commitment, cost, expense, interest, or obligation of any kind and however arising (whether known or unknown, whether asserted or unasserted, whether absolute or contingent, whether accrued or unaccrued, reserved or unreserved, determined or determinable, whether liquidated or unliquidated, whether direct or indirect, and whether due or to become due).

(40) “Lien” means any mortgage, deed of trust, pledge, hypothecation, encumbrance, easement, exclusive license, purchase option, right of first offer or refusal, security interest or other lien of any kind.

(41) “Losses” means any and all Liabilities, claims, losses, damages, costs, expenses, interest, awards, judgments and penalties (including reasonable attorneys’ and consultants’ fees and expenses).

- (42) “Nasdaq New York” means The Nasdaq Stock Market LLC, operator of the Nasdaq Global Select Market.
- (43) “Nasdaq Stockholm” means Nasdaq Stockholm AB.
- (44) “Other Intellectual Property” means all rights, title or interest in, under or in respect of: (a) Copyrights and (b) Trade Secrets; provided that Other Intellectual Property shall exclude all such rights, title or interest in, under or in respect of any Software.
- (45) “Order” means any outstanding order, judgment, writ, injunction, stipulation, award or decree issued by any Governmental Authority.
- (46) “Overhead and Shared Services” means the ancillary, proprietary or corporate shared services or processes that are provided to, or used in, both the Spinco Business and the Parent Business.
- (47) “Parent Board” means the board of directors of Parent.
- (48) “Parent Business” means the businesses and operations conducted by any member of the Parent Group that are not included in the Spinco Business.
- (49) “Parent Business Records” means the Books and Records (a) to the extent related to the Parent Business and in the possession or control of Spinco and its Subsidiaries and (b) reasonably separable from the Books and Records relating to any other business of Spinco or its Subsidiaries without imposing an unreasonable cost or burden on Spinco or any of its Subsidiaries; provided that, “Parent Business Records” shall be subject to Section 4.5 and shall not include (w) any Books and Records to the extent related to any Spinco Liabilities, Spinco Assets (including any Shared Contract (or portion thereof) constituting a Spinco Contract) or any Overhead and Shared Services; (x) any corporate seals, minute books, stock books, laboratory notebooks, books of account or other records having to do with the corporate organization of Spinco or any of its Subsidiaries or relating to the process for the separation of the Parent Business to the extent not related to the Parent Group; or (y) any Intellectual Property.
- (50) “Parent Group” means Parent and each Person (other than any member of the Spinco Group) that is a direct or indirect Subsidiary of Parent immediately after the Distribution Time, and each Person that becomes a Subsidiary of Parent after the Distribution Time (including as a result of transactions that occur following the Distribution Time in accordance with the Separation Step Plan).
- (51) “Parent Marks” has the meaning given to the term in the Transition Services Agreement.
- (52) “Party” means the Parent or Spinco, as appropriate, and “Parties” means the Parent and Spinco.
- (53) “Person” means any individual, corporation, partnership, firm, joint venture, association, joint-stock company, trust, unincorporated organization, limited liability company, Governmental Authority or other organization or entity of any kind.
- (54) “Record Date” means the close of business on the date determined by the Parent Board as the record date for the determination of holders of Parent Shares entitled to receive Spinco Shares in the Distribution.
- (55) “Registration Rights Agreement” means the Registration Rights Agreement, dated as of the date hereof, between Spinco and Melker Schörling AB.
- (56) “Release” means any spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, migrating, depositing, escaping, leaching, disposing or dumping on, under, into or through the environment.
- (57) “Remedial Action” means any and all actions to (a) investigate, clean up, remediate, remove, treat, monitor, contain or in any other way address any Hazardous Substance in the environment, (b) prevent the Release or threat of Release or minimize the further Release of a Hazardous Substance so it does not migrate or endanger public health or welfare or the environment, and (c) perform pre-remedial studies and investigations and post-remedial monitoring, maintenance and care in

connection with any Hazardous Substance in the environment. The term “Remedial Action” includes any action that constitutes “removal,” “remedial action” or “response” as defined by Section 101 of CERCLA, 42 U.S.C. §§ 9601(23), (24) and (25); and a “corrective action” as defined in RCRA, 42 U.S.C. § 6901 et seq.

(58) “Reorganization” means the steps taken to effect the separation of the Spinco Business from the Parent Business, as set forth in this Agreement and the other applicable Transaction Documents, including the Separation Step Plan.

(59) “Schedules” means the schedules to this Agreement delivered by the Parent to Spinco on the date hereof and identified as such.

(60) “SEC” means the United States Securities and Exchange Commission.

(61) “Security Interest” means any mortgage, security interest, pledge, lien, charge, claim, option, right to acquire, voting or other restriction, right-of-way, covenant, condition, easement, encroachment, restriction on transfer or other encumbrance of any nature whatsoever.

(62) “SFSA” means the Swedish Financial Supervisory Authority (Sw. *Finansinspektionen*).

(63) “Shared Contracts” means the Contracts and other commitments, obligations or arrangements between Parent or any other member of the Parent Group, on the one hand, and one or more third parties, on the other hand, that, as of immediately prior to the Distribution Time, benefit both (a) the Spinco Business and (b) the Parent Business: provided that Shared Contracts shall not include any enterprise-wide Contracts, Contracts with respect to off-the-shelf Software, any Contract that provides for Overhead and Shared Services.

(64) “Software” means (a) software, firmware, computer programs and applications (whether in source code, object code or other form), (b) algorithms, models and methodologies, and any software implementations thereof, (c) databases related to the foregoing and (d) documentation, specifications, protocols, development tools and other technology used in supporting any of the foregoing categories.

(65) “Spinco Articles” means Spinco’s memorandum and articles of association adopted by way of shareholder resolution on or prior to the Distribution Date, in such form as may be reasonably determined by Spinco and Parent.

(66) “Spinco Board” means the board of directors of Spinco.

(67) “Spinco Business” means the business, operations, products, platforms, services and activities of (i) Parent’s Asset Lifecycle Intelligence business unit, (ii) Parent’s Safety, Infrastructure & Geospatial business unit, (iii) Parent’s ETQ business unit, (iv) Parent’s Projectmates business unit, and (v) Parent’s Bricsys business unit, all as conducted as of immediately prior to the Distribution by Parent and its Subsidiaries; provided that the “Spinco Business” shall not include, and the following shall not, directly or indirectly, be transferred to or assumed by any Spinco Entities in connection with the transactions contemplated by this Agreement and the other Transaction Documents: (a) any other business, operations, products, platforms, services and activities of Parent or its Subsidiaries and (b) any Overhead and Shared Services.

(68) “Spinco Business Records” means the Books and Records (a) to the extent related to the Spinco Business and in the possession or control of the Parent and its Subsidiaries and (b) reasonably separable from the Books and Records relating to any other business of the Parent or its Subsidiaries without imposing an unreasonable cost or burden on the Parent or any of its Subsidiaries; provided that, “Spinco Business Records” shall be subject to Section 4.5 and shall not include (w) any Books and Records to the extent related to any Excluded Liability, Excluded Asset (including any Shared Contract (or portion thereof) that is not a Spinco Contract) or any Overhead and Shared Services; (x) any corporate seals, minute books, stock books, laboratory notebooks, books of account or other records having to do with the corporate organization of the Parent or any of its Subsidiaries or relating to the process for the separation of the Spinco Business to the extent not related to the Spinco Group; or (y) any Intellectual Property.

(69) “Spinco Contract” means (a) any Contract (other than any Contract that is an Excluded Asset) to which Parent or any of its Subsidiaries is a party or to which any of the Spinco Assets is subject, in each case that primarily relates to or is primarily used in connection with or held for the benefit of the Spinco Business (in any event including the Spinco Financing

Agreements and the Spinco Real Property Leases), (b) to the extent assignable, the applicable portion of any non-disclosure and confidentiality agreements to which any Spinco Assets that are not Excluded Assets are subject and (c) the applicable portions of each Shared Contract.

(70) “Spinco Domains & Internet Properties” means the Internet Properties owned by Parent or any of its Subsidiaries as of the Distribution Time that are primarily used or held for use in the operation of the Spinco Business.

(71) “Spinco Entities” means Spinco and the Directly Transferred Entities and their Subsidiaries, after giving effect to (or assuming the effect of, as applicable) the Reorganization.

(72) “Spinco Financing” means Spinco’s senior unsecured credit facility consisting of (a) a five-year senior unsecured multi-currency revolving credit facility in an aggregate principal amount of up to \$500 million and (b) a four-year senior unsecured term loan facility consisting of (i) a U.S. dollar-denominated term loan in an amount of up to \$350 million and (ii) a euro-denominated term loan in an amount of up to €150 million.

(73) “Spinco Financing Agreements” means the Credit Agreement, dated April 27, 2026, by and between Parent, Spinco, the borrowers, borrowing subsidiaries and lenders named therein, and Bank of America, N.A., as administrative agent, and other related definitive agreements with respect to the Spinco Financing entered into by one or more members of the Spinco Group.

(74) “Spinco Group” means Spinco, the other Spinco Entities, each Subsidiary of Spinco immediately after the Distribution Time and each other Person that becomes a Subsidiary of Spinco after the Distribution Time (including as a result of any transactions that occur following the Distribution Time in accordance with the Separation Step Plan).

(75) “Spinco IT Assets” means all IT Assets primarily used or held for use in the operation of the Spinco Business.

(76) “Spinco Leased Real Property” means the real property leased by the Directly Transferred Entities and their Subsidiaries.

(77) “Spinco Owned Real Property” means the real property owned by the Directly Transferred Entities and their Subsidiaries.

(78) “Spinco Permits” means all Permits owned, held or licensed by Parent or any of its Subsidiaries or the Spinco Entities that are primarily related to the Spinco Business or the Spinco Assets: provided that any such Permits shall be deemed to be Excluded Assets to the extent that the transfer, assignment or conveyance of any such Permits in connection with the transactions contemplated by this Agreement is not permitted by applicable Law or the terms of such Permit.

(79) “Spinco Real Property Leases” means the leases related to Spinco Leased Real Property.

(80) “Spinco Software” means the tangible embodiments of the proprietary Software primarily used or held for use in the operation of the Spinco Business, in each case, excluding any Software or associated systems or services owned, controlled or provided by any Third Party.

(81) “Spinco Intellectual Property” means (a) the Patents set forth on Schedule 2.2(a); (b) the Trademarks set forth on Schedule 2.2(a); (c) the Copyrights and Trade Secrets owned by Parent or any of its Subsidiaries as of the Distribution Time in and to the Spinco Software; (d) the Other Intellectual Property owned by Parent or any of its Subsidiaries as of the Distribution Time that are primarily used or held for use in the operation of the Spinco Business and (e) the Spinco Domains & Internet Properties.

(82) “Subsidiary” means, with respect to any Person, any corporation, entity or other organization, whether incorporated or unincorporated, of which such first Person directly or indirectly owns or controls all of the securities or other interests and having voting power to elect a majority of the board of directors or others performing similar functions; provided, that, from and after the Distribution Time, none of the Spinco Entities shall be considered a Subsidiary of the Parent Group.

(83) “Tangible and Personal Property” means all equipment, machinery, parts, spare parts, tools, lab assets or other tangible personal property; provided that Tangible and Personal Property does not include IT Assets or any Intellectual Property.

(84) “Tax” has the meaning set forth in the Tax Disaffiliation Agreement.

(85) “Tax Disaffiliation Agreement” means the Tax Disaffiliation Agreement dated as of the date hereof between Parent and Spinco.

(86) “Tax Opinion” has the meaning set forth in the Tax Disaffiliation Agreement.

(87) “Tax Opinion Representations” has the meaning set forth in the Tax Disaffiliation Agreement.

(88) “Tax Return” has the meaning set forth in the Tax Disaffiliation Agreement.

(89) “Tax-Free Status” has the meaning set forth in the Tax Disaffiliation Agreement.

(90) “Transaction Documents” means this Agreement, the Employee Matters Agreement, the Spinco Financing Agreements, the Tax Disaffiliation Agreement, the Transition Services Agreement, the Registration Rights Agreement and any other agreements between the Parties hereto or their respective Affiliates in connection with the transactions contemplated hereby, and including all annexes, exhibits, schedules, attachments and appendices thereto, and any certificate or other instrument delivered by any Party to other Party pursuant to this Agreement or any of the foregoing.

(91) “Transfer Documents” means the Pre-Distribution Transfer Documents and the Post-Distribution Transfer Documents.

(92) “Transfer Taxes” has the meaning set forth in the Tax Disaffiliation Agreement.

(93) “Transition Services Agreement” means the Transition Services Agreement dated as of the date hereof between Parent and Spinco.

(94) “Transition Support Termination” means the effective date of the termination or expiration of the Transition Services Agreement.

(95) “Sullivan & Cromwell” means Sullivan & Cromwell LLP.

Section 1.2 Other Terms. For purposes of this Agreement, the following terms have the meanings set forth in the sections indicated:

<u>Definition</u>	<u>Location</u>
Agreed Procedures Agreement	Section 4.1 Preamble
Available Cash	Section 3.1(c)
Chosen Courts	Section 9.2
Copyrights	See definition of <i>Intellectual Property</i> , Section 1.1
Delayed Transferred Asset	Section 2.4(b)
Discharge	Section 3.4
Distribution	Recitals
Escalation Notice	Section 8.2(a)
Excluded Assets	Section 2.2(b)
Excluded Liabilities	Section 2.3(b)
Guarantees	Section 2.12(b)
Indemnified Party	Section 6.4(a)
Indemnifying Party	Section 6.4(a)
Indemnity Payment	Section 6.4(a)

Internet Properties	See definition of <i>Intellectual Property</i> , Section 1.1
Parent	Preamble
Parent Shares	Recitals
Parent Guarantees	Section 2.12(a)
Parent Indemnified Parties	Section 6.1
Parent Released Persons	Section 5.1(a)
Patents	See definition of <i>Intellectual Property</i> , Section 1.1
Permits	See definition of <i>Assets</i> , Section 1.1
Post-Distribution Spinco Transfer Documents	Section 2.4(a)
Pre-Distribution Transfer Documents	Section 2.1(b)
Separation Step Plan	Section 2.1(a)
Spinco	Preamble
Spinco Shares	Recitals
Spinco Entity Guarantees	Section 2.12(b)
Spinco Indemnification Obligations	Section 6.1
Spinco Indemnified Parties	Section 6.2
Spinco Liabilities	Section 2.3(a)
Spinco Prepaid Expenses	Section 2.2(a)(ix)
Spinco Released Persons	Section 5.1(b)
Spinco Tangible and Personal Property	Section 2.2(a)(v)
Third-Party Claim	Section 6.5(a)
Trade Secrets	See definition of <i>Intellectual Property</i> , Section 1.1
Trademarks	See definition of <i>Intellectual Property</i> , Section 1.1
Transaction Matters	Section 4.7(a)
Transaction Privileged Materials	Section 4.7(b)

## ARTICLE II

### THE REORGANIZATION

#### Section 2.1 Transfer of Assets and Assumption of Liabilities Prior to the Distribution.

(a) Subject to Section 2.4 and Section 2.5 and in accordance with the plan and structure set forth on Schedule 2.1 (such plan and structure, as it may be revised in accordance with Section 2.1(c), being referred to herein as the “Separation Step Plan”) and to the extent not previously effected pursuant to the steps of the Separation Step Plan that have been completed prior to the date of this Agreement, as promptly as practicable following the date of this Agreement:

(i) Spinco Assets. Parent hereby assigns, transfers and conveys to Spinco, and Spinco shall accept from Parent, all of Parent’s direct or indirect right, title and interest in and to the Spinco Assets (it being understood that if any Spinco Asset shall be held by a Directly Transferred Entity or a direct or indirect Subsidiary of a Directly Transferred Entity, such Spinco Asset shall be deemed assigned, transferred, conveyed and delivered to Spinco as a result of the transfer of all of the Equity Interests in such Directly Transferred Entity from Parent or the applicable members of the Parent Group to Spinco or the applicable member of the Spinco Group as designated by Spinco (the “Spinco Designee”);

(ii) Spinco Liabilities. Spinco shall accept and assume from Parent and its Subsidiaries (other than Spinco) and agree to perform, discharge and fulfill the Spinco Liabilities, in accordance with their respective terms (it being understood that if any Spinco Liability is a liability of a Directly Transferred Entity or a direct or indirect Subsidiary of a Directly Transferred Entity, such Spinco Liability shall be deemed assumed by Spinco as a result of the transfer of all of the Equity Interests in such Directly Transferred Entity from Parent or the applicable members of the Parent Group to Spinco or the applicable Spinco Designee). Spinco shall be responsible for all Spinco Liabilities, regardless of when or where such Spinco Liabilities arose or arise, or the legal entity that incurred or holds the Spinco Liability (provided that nothing contained herein shall preclude, restrict or otherwise inhibit Spinco from asserting against third parties any defenses available to the legal entity that incurred or holds such Spinco Liability), or whether the facts on which they are based occurred prior to, at or subsequent to the Distribution Time, regardless of where or against whom such Spinco Liabilities are asserted or determined or whether asserted or determined prior to the date of this

Agreement, and regardless of whether arising from or alleged to arise from negligence, recklessness, violation of Law, fraud or misrepresentation by any member of the Parent Group or the Spinco Group, any predecessor of any such member or any of their respective directors, officers, employees, agents or Affiliates, provided that, notwithstanding anything to the contrary, Spinco Liabilities shall not include any Liabilities arising out of or resulting from (x) fraud or willful misconduct by any member of the Parent Group or its senior management acting outside the ordinary course of the Spinco Business or (y) any violation under applicable federal and state securities Laws relating to, arising out of or resulting from any of the Disclosure Documents, other than information primarily relating to the Spinco Business, whenever arising;

(iii) Excluded Assets. Spinco shall assign, transfer and convey to Parent or one or more of its other Subsidiaries designated by Parent (other than Spinco or the other Spinco Entities), and Parent or such other Subsidiaries shall accept from Spinco, Spinco's respective direct or indirect right, title and interest in and to any Excluded Assets in the manner specified by Parent to be so assigned, transferred and conveyed; and

(iv) Excluded Liabilities. Parent or one or more of its Subsidiaries designated by Parent (other than Spinco or the other Spinco Entities) shall accept and assume from Spinco and agree to perform, discharge and fulfill the Excluded Liabilities in accordance with their respective terms, and Parent or its applicable Subsidiaries shall be responsible for all Excluded Liabilities, regardless of when or where such Excluded Liabilities arose or arise, or the legal entity that incurred or holds the Excluded Liability (provided, however, that nothing contained herein shall preclude, restrict or otherwise inhibit Parent or one or more of its applicable Subsidiaries from asserting against third parties any defenses available to the legal entity that incurred or holds such Excluded Liability), or whether the facts on which they are based occurred prior to, at or subsequent to the Distribution Time, regardless of where or against whom such Excluded Liabilities are asserted or determined or whether asserted or determined prior to the date of this Agreement, and regardless of whether arising from or alleged to arise from negligence, recklessness, violation of Law, fraud or misrepresentation by any member of the Parent Group or the Spinco Group or any of their respective directors, officers, employees, agents or Affiliates.

(b) In furtherance of any such assignment, transfer, conveyance or assumption pursuant to Section 2.1(a), and without any additional consideration therefor, each of Spinco and Parent shall prepare, execute and deliver and cause their Affiliates to prepare, execute and deliver such documents and instruments (including any deeds, leases, subleases, licenses, lease assignments, novations or other instruments with respect to any real property interests required to effectuate the Separation Step Plan) as may be reasonably necessary or appropriate to effect and/or evidence such assignment, transfer, conveyance or assumption, in each case to the extent reasonably requested by the other (with all of such documents and instruments referred to collectively herein as the "Pre-Distribution Transfer Documents"). Except for the representations, warranties and covenants contained in this Agreement, the Parties or their Affiliates shall not be required to make any other express or implied representation, warranty or covenant, either written or oral, in the Pre-Distribution Transfer Documents.

(c) Without limiting any other provision hereof, in connection with the Reorganization contemplated by Section 2.1(a), each of Parent and Spinco will take, and will cause each member of its respective Group to take, such actions as are reasonably necessary to consummate the applicable transactions contemplated by the Separation Step Plan (whether prior to, at or after the Distribution Time). Parent may make amendments or modifications to the Separation Step Plan in its reasonable discretion; provided that without the prior written consent of Spinco (any such consents not to be unreasonably withheld, conditioned or delayed), such amendments or modifications shall not (A) materially adversely affect the likelihood the Distribution qualifies for Tax-Free Status or (B) materially delay the timing of the Distribution contemplated hereby.

(d) To the extent that the assignment, transfer or conveyance of any Excluded Asset or Spinco Asset, or the assumption of any Excluded Liability or Spinco Liability, requires any Approvals or Notifications, (x) the Parties shall use their reasonable best efforts and cooperate in good faith to obtain or make such Approvals or Notifications, respectively, as soon as reasonably practicable and (y) each Party, at the reasonable request of Parent, shall use its reasonable best efforts to obtain, or to cause to be obtained, as soon as reasonably practicable, any Consent, substitution or amendment required to assign (or, to the extent requested by Parent, novate) all obligations under Contracts and other obligations or Liabilities for which one or more members of the Spinco Group are liable and that do not constitute Spinco Liabilities or for which one or more members of the Parent Group are liable and that do not constitute Excluded Liabilities, so that, in any such case, the members of the applicable Group will be solely responsible for the applicable Liabilities; provided, however, that except to the extent expressly provided in this Agreement or any of the other Transaction Documents, neither Parent nor Spinco or any of their respective Affiliates shall be obligated to (i) amend or modify any Contract (except as expressly set forth in the

foregoing clause (y)), (ii) modify, relinquish, forbear or narrow any right, (iii) contribute capital or pay any consideration in any form (including providing any letter of credit, guaranty or other financial accommodation) to any Person, or (iv) commence any Action, in each case in connection with the actions required by the foregoing clauses (x) and (y); provided, further, that the obligation to take any such action shall terminate on the date that is twelve (12) months after the Distribution Date (or, solely with respect to any Delayed Transferred Asset, twelve (12) months after the transfer of the Delayed Transferred Asset). Except as otherwise provided in this Agreement or the other Transaction Documents, if Parent or Spinco is unable to obtain, or to cause to be obtained, any required Consent, substitution or amendment in connection with clause (y) of the preceding sentence, Parent and Spinco will, to the extent permitted by applicable Law and the terms of the applicable Contract, use reasonable best efforts to enter into subcontracting or other arrangements, effective as of the Distribution Time or as promptly as practicable thereafter, to provide to the Parties the economic and operational equivalent of the transfer, assignment or conveyance (or novation) of such Contract to the appropriate Party and the performance by such Party of the obligations under such Contract as of the Distribution Time. In furtherance of the foregoing, (i) the Party that is intended to be the counterparty to such Contract, as applicable, will, as agent or subcontractor for the other or the applicable member of the other Party's Group, pay, perform and discharge fully the Liabilities of the applicable Party or the applicable member of the other Party's Group thereunder from and after the Distribution Time in accordance with any such alternate arrangement and (ii) the Party that remains the legal counterparty to such Contract, as applicable, will, or will cause the applicable member of such Party's Group to, at the other Party's expense, from and after the Distribution Time hold in trust for and pay to the other Party promptly upon receipt thereof all income, proceeds and other consideration received by the legal counterparty (or the applicable member of the Parent Group or the Spinco Group, as applicable) in connection with such alternate arrangement; provided that for purposes of this sentence, with respect to any Delayed Transferred Asset, references to the Distribution Time in this sentence will refer instead to the date of transfer of the Delayed Transferred Asset. The Party that is intended to be the counterparty to each such Contract shall indemnify the other Party and hold it harmless against any Liabilities arising from the agent or subcontractor relationship described in this paragraph. Parent and Spinco shall, and shall cause their Affiliates to, (i) for all U.S. federal (and applicable state, local and foreign) income Tax purposes, treat any Spinco Asset, Spinco Liability, Excluded Asset or Excluded Liability transferred, assigned or assumed after the Distribution Time pursuant to this Section 2.1(d) or Section 2.4 as having been so transferred, assigned or assumed at the time at which it was intended to have been so transferred, assigned or assumed as reflected in this Agreement (including the Separation Step Plan) and (ii) file all Tax Returns in a manner consistent with such treatment and not take any Tax position inconsistent therewith except to the extent otherwise required pursuant to a "determination" within the meaning of Section 1313(a) of the Code (or any similar provision of state, local or foreign Law), in each case of (i) and (ii), subject to and in a manner consistent with the Tax Disaffiliation Agreement.

(e) Without limiting any other provision hereof, (i) the Parties shall use commercially reasonable efforts to obtain or cause to be obtained prior to the Distribution Date, on behalf of the members of the Spinco Group, any Permits that are both (A) necessary to own or operate the Spinco Business as of the Distribution Date and (B) that are not Spinco Permits, and (ii) if any such Permits have not been obtained prior to the Distribution Date, the Parties shall use commercially reasonable efforts to develop and implement lawful arrangements under which the members of the Spinco Group shall obtain the benefit of any such Permit held by any member of the Parent Group in connection with the ownership and operation of the Spinco Business following the Distribution; provided that the Spinco Entities shall bear all out-of-pocket costs and expenses incurred by any of Parent and its Subsidiaries under such arrangements and Parent and its Subsidiaries (other than the Spinco Entities) shall not be obligated to (A) modify, relinquish, forbear or narrow any right, (B) contribute capital or pay any consideration in any form (including providing any letter of credit, guaranty or other financial accommodation) to any Person or (C) commence any Action, in each case in connection with the actions required by the foregoing. The obligations set forth in this Section 2.1(e) will terminate on the date that is twelve (12) months after the Distribution Date.

## Section 2.2 Allocation of Assets.

(a) "Spinco Assets" means, in each case to the extent existing and owned or held immediately prior to the Distribution Time by Parent or any of its Subsidiaries, Parent's and its Subsidiaries' right, title and interest in, to and under the following Assets, but in each case excluding any Excluded Assets:

- (i) (A) the Equity Interests of the Spinco Entities (other than Spinco) (collectively, the "Transferring Equity Securities");
- (ii) the Inventory that primarily relates to or is primarily used in connection with the Spinco Business (the "Spinco Inventory");

(iii) the Spinco Contracts;

(iv) the Spinco Permits;

(v) except as listed on Schedule 2.2(b), the Tangible and Personal Property that primarily relates to or is primarily used in connection with the Spinco Business (collectively, the “Spinco Tangible and Personal Property”);

(vi) (A) the Spinco Intellectual Property, including all rights to seek and recover all remedies (including damages, royalties, fees, income payments and other proceeds due from and after the Distribution Date), including for the past or future infringement, misappropriation or violation of any of the foregoing and the goodwill appurtenant thereto or associated with any Trademarks included in the foregoing;

(vii) any and all goodwill and other intangibles primarily related to the Spinco Business, excluding, for clarity, any Intellectual Property;

(viii) the Spinco IT Assets, excluding, for clarity, any Intellectual Property therein or thereto; provided that (subject to the terms of Section 4.1 with respect to the transfer of Spinco Business Records), any hardware included in the Spinco IT Assets may be reset by Parent to factory settings and otherwise modified to remove specific functionalities and settings related to the Parent Business;

(ix) any prepaid expenses, credits, deposits and advance payments, in each case, to the extent relating to any other Spinco Asset (the “Spinco Prepaid Expenses”);

(x) a copy of the Spinco Business Records (subject to Section 4.1);

(xi) other than with respect to Taxes (which are, for the avoidance of doubt, covered by the Tax Disaffiliation Agreement) or claims under any Insurance Policies, rights available to or being pursued by Parent or any of its Subsidiaries in connection with any Action or any other claims, defenses, causes of action, rights of recovery, rights of set-off, rights under warranties, rights to indemnities, rights to refunds, rights of recoupment, guarantees and all similar rights against third parties, in each case, to the extent relating to the Spinco Business, any Spinco Asset or any Spinco Liability;

(xii) the Assets set forth in Schedule 2.2(a);

(xiii) any and all accounts receivable and other current assets of the Spinco Entities as of immediately prior to the Distribution, and all Cash, bank accounts, lock boxes and other deposit arrangements of the Spinco Entities as of immediately prior to the Distribution;

(xiv) the Transferred Coverage (subject to the limitations set forth in Section 2.4 and 7.3);

(xv) all Assets of Parent and its Subsidiaries as of immediately prior to the Distribution Time that are to be transferred to Spinco or any other member of the Spinco Group by the express terms of this Agreement or any other Transaction Document;

(xvi) the Spinco Owned Real Property and the Spinco Leased Real Property; and

(xvii) all other Assets of Parent and its Subsidiaries as of immediately prior to the Distribution Time that are primarily related to or primarily used in connection with the Spinco Business; provided that the intention of this clause (xvii) is only to rectify any omission of the assignment, transfer or conveyance to Spinco or any other member of Spinco Group of any Assets that, had the Parties given specific consideration to such Asset as of the date of this Agreement, would have been classified as a Spinco Asset. No Asset will be deemed to be a Spinco Asset solely as a result of this clause (xvii) (A) if it is within any category of Assets addressed by any other section of this Section 2.2 or if it constitutes an Excluded Asset and (B) unless a claim with respect to such Asset is made by Spinco on or prior to the eighteen (18)-month anniversary of the Distribution Date.

The Parties acknowledge and agree that a single Asset may fall within more than one of clauses (i) through (xvii) above; such fact does not imply that (A) such Asset shall be transferred more than once or (B) any duplication of such Asset is required.

(b) “Excluded Assets” means all of the Assets of Parent and its Subsidiaries other than the Spinco Assets. Notwithstanding anything in this Agreement to the contrary, the Excluded Assets include the following:

(i) all Equity Interests (excluding the Transferring Equity Securities and any Equity Interests of Spinco);

(ii) any and all Cash and any and all accounts receivable, current assets and security deposits, in each case except as set forth in the definition of Spinco Assets;

(iii) all Inventory, other than the Spinco Inventory;

(iv) all Insurance Policies and all rights and claims thereunder, other than the Transferred Coverage as set forth in Section 7.3, and any Insurance Policies set forth in Schedule 2.2(b);

(v) all real property, whether owned, leased, subleased, licensed, or otherwise occupied by Parent or any of its Subsidiaries, and any equipment, fixtures, furniture, furnishings, physical facilities, machinery, inventory, spare parts, supplies, tools and other tangible personal property located thereon, other than the Spinco Owned Real Property and Spinco Leased Real Property;

(vi) all Permits, other than the Spinco Permits;

(vii) all Tangible and Personal Property, other than the Spinco Tangible and Personal Property;

(viii) all Contracts, other than the Spinco Contracts;

(ix) all IT Assets, other than the Spinco IT Assets;

(x) all Intellectual Property, other than the Spinco Intellectual Property, including, as an Excluded Asset covered by this Section 2.2(b)(x), the Parent Marks and the Intellectual Property listed in Schedule 2.2(b);

(xi) all Assets (other than any Assets primarily related to the Spinco Business) used or held for use by Parent or any of its Subsidiaries in connection with the provision of Overhead and Shared Services, including any proprietary tools and processes;

(xii) all credit support from Parent or any of its Subsidiaries from which the Spinco Business benefits;

(xiii) all Books and Records; provided that Spinco shall be entitled to a copy of the Spinco Business Records as provided in Section 4.1;

(xiv) all rights that accrue or shall accrue to Parent or any member of the Parent Group pursuant to this Agreement or any Transaction Document;

(xv) all prepaid expenses, credits, deposits, and advance payments, other than the Spinco Prepaid Expenses;

(xvi) all rights to claims, defenses, causes of action, rights of recovery, rights of set-off, rights under warranties, rights to indemnities, rights to refunds, rights of recoupment, guarantees and all similar rights against third parties, in each case, to the extent relating to any other Excluded Asset or Excluded Liability;

(xvii) all accounts, notes or loans payable recorded on the books of Parent or any of its Affiliates for goods or services purchased by the Spinco Business from Parent or any of its Subsidiaries (other than the Spinco Entities), or provided to the Spinco Business by Parent or any of its Subsidiaries (other than the Spinco Entities), or

advances (cash or otherwise) or any other extensions of credit to the Spinco Business from Parent or any of its Subsidiaries (other than the Spinco Entities), whether current or non-current;

(xviii) all Insurance Proceeds that Parent or any of its Subsidiaries has a right to receive, except to the extent that such Insurance Proceeds are primarily related to the Spinco Business;

(xix) the Assets set forth in Schedule 2.2(b); and

(xx) except for those Assets expressly identified as Spinco Assets in clauses (i) through (xvii) of the definition of "Spinco Assets," all Assets of Parent or any of its Subsidiaries, wherever located, whether tangible or intangible, real, personal or mixed.

### Section 2.3 Allocation of Liabilities.

(a) "Spinco Liabilities" means all of the following Liabilities (other than Excluded Liabilities) of Parent or any of its Subsidiaries, or any of their respective predecessor companies or businesses:

(i) all Liabilities (other than Taxes, which are, for the avoidance of doubt, covered by the Tax Disaffiliation Agreement) to the extent relating to, arising out of or resulting from the ownership, operation or conduct of the Spinco Business, the Spinco Assets, whether known or unknown, fixed or contingent, asserted or unasserted, and not satisfied or extinguished as of the Distribution Date, including any and all Liabilities in respect of any Actions related thereto, which for the avoidance of doubt includes all Liabilities arising out of or relating to any Spinco Contracts or any Spinco Intellectual Property, including the use thereof;

(ii) all Liabilities assumed by, retained by or agreed to be performed by Spinco or any of its Subsidiaries and Affiliates pursuant to the terms of this Agreement or any other Transaction Document;

(iii) all Liabilities (including under applicable federal and state securities Laws) relating to, arising out of or resulting from any of the Disclosure Documents, other than information relating to Parent and its Subsidiaries with respect to the Parent Business, whenever arising;

(iv) all Liabilities relating to, arising out of or resulting from the Spinco Financing Agreements, whenever arising;

(v) all Environmental Liabilities, to the extent relating to, arising out of or resulting from (A) the Spinco Owned Real Property or the Spinco Leased Real Property, except to the extent such Environmental Liability is attributable to any Parent Business conducted at, or any Excluded Asset used, operated or stored at, or removed from, such real property, whether arising before or after the Distribution Date, or (B) the ownership or operation of the Spinco Business, the Spinco Assets (other than the Spinco Owned Real Property or the Spinco Leased Real Property), or the conduct of the Spinco Business; and

(vi) any Liabilities in respect of "integrated risk insurance".

The Parties acknowledge and agree that a single Liability may fall within more than one of clauses (i) through (vi) above; such fact does not imply that (1) such Liability shall be transferred more than once or (2) any duplication of such Liability is required. With respect to this Section 2.3(a), Environmental Liabilities shall not fall within any clause other than clause (v) above.

(b) For the purposes of this Agreement, "Excluded Liabilities" means the following Liabilities of Parent or any of its Subsidiaries, or any of their respective predecessor companies or businesses, other than Spinco Liabilities:

(i) all Liabilities (other than Taxes, which are, for the avoidance of doubt, covered by the Tax Disaffiliation Agreement) to the extent relating to, arising out of or resulting from the ownership, operation or conduct of the Excluded Assets (other than any Liabilities for which Spinco or any member of the Spinco Group expressly has responsibility pursuant to the terms of any other Transaction Document, and other than Liabilities that are separately

allocated pursuant to any other agreement or transaction related to Excluded Assets between the Parent Group, on the one hand, and the Spinco Group, on the other hand, including any commercial or other agreements unrelated to this Agreement, as applicable), including any Liability attributable to any Excluded Asset used, operated or stored at, or removed from, the Spinco Owned Real Property or the Spinco Leased Real Property, whether arising before or after the Distribution Date;

(ii) any Liability (other than Taxes, which are, for the avoidance of doubt, covered by the Tax Disaffiliation Agreement) attributable to any Parent Business conducted at the Spinco Owned Real Property and Spinco Leased Real Property, whether arising before or after the Distribution Date;

(iii) all Liabilities assumed by, retained by or agreed to be performed by Parent or any of its Subsidiaries (other than the Spinco Entities) pursuant to this Agreement or any other Transaction Document; and

(iv) any Liabilities arising out of or resulting from (A) fraud or willful misconduct by any member of the Parent Group or its senior management acting outside the ordinary course of the Spinco Business or (B) any violation of applicable federal and state securities Laws to the extent relating to disclosures by Parent or any member of the Parent Group (other than disclosures primarily relating to the Spinco Business).

#### Section 2.4 Non-Transferred and Delayed Transferred Assets and Liabilities.

(a) Notwithstanding anything in this Agreement to the contrary, if (x) any Spinco Asset cannot be assigned, transferred or conveyed to, or any Spinco Liability cannot be assumed by, a member of the Spinco Group without an Approval or Notification or (y) any Excluded Asset cannot be assigned, transferred or conveyed to, or any Excluded Liability cannot be assumed by a member of the Parent Group without an Approval or Notification, and in either case such Approval or Notification has not been obtained or made prior to the Distribution Time, then, unless Parent and Spinco shall mutually otherwise determine, such assignment, transfer, conveyance or assumption shall automatically be deemed to be deferred, with any such purported transfer, assignment, conveyance or assumption deemed null and void until such time as such Approval or Notification is obtained, as applicable. Notwithstanding the foregoing, any such Spinco Assets or Spinco Liabilities shall continue to constitute Spinco Assets and Spinco Liabilities, and any such Excluded Assets or Excluded Liabilities shall continue to constitute Excluded Assets and Excluded Liabilities, for all other purposes of this Agreement. If and when the required Approval or Notification is subsequently obtained or made, as applicable, the relevant Asset will be automatically assigned, transferred and conveyed to, or the relevant Liability will be automatically assumed by, Spinco or Parent, as applicable, or a member of the applicable Party's respective Group designated by such Party without any further action required on the part of any Person, in accordance with the terms of this Agreement and the other Transaction Documents. In furtherance of any such assignment, transfer, conveyance or assumption pursuant to this Section 2.4(a), and without any additional consideration therefor, each of Spinco and Parent shall execute and deliver, and cause their Affiliates to execute and deliver, such documents and instruments (including any deeds, lease, assignments, novations or other instruments of conveyance with respect to any real property interests required to effectuate the Separation Step Plan) as may be reasonably necessary to effect and/or evidence such assignment, transfer, conveyance or assumption, in each case to the extent reasonably requested by the other and mutually agreed between Spinco and Parent (with all of such documents and instruments referred to collectively herein as the "Post-Distribution Transfer Documents").

(b) Notwithstanding anything in this Agreement to the contrary, if it is reasonably necessary or appropriate to delay the transfer, assignment or conveyance to Spinco or one or more of its Subsidiaries of any Spinco Asset until the applicable Transition Support Termination to allow Parent or any of its Subsidiaries to perform their respective obligations under, or to otherwise carry out the contemplated transactions and activities contemplated, by the Transition Services Agreement (each such Spinco Asset, a "Delayed Transferred Asset"), such Delayed Transferred Asset shall not be transferred, assigned or conveyed to Spinco or any of its Subsidiaries at or prior to the Distribution Time. Upon the applicable Transition Support Termination, the relevant Delayed Transferred Asset shall be automatically assigned, transferred and conveyed to Spinco or its Subsidiaries without any further action required on the part of any Party and without any additional consideration; provided, however, if, upon the Transition Support Termination, such Delayed Transferred Asset cannot be assigned or transferred to Spinco without any Approval or Notification, the provisions of Section 2.4(a) and Section 2.1(d) shall apply.

#### Section 2.5 Shared Contracts.

(a) Except as otherwise provided in this Agreement or the Transaction Documents, and except with respect to any Shared Contract that relates to services to be provided under the Transition Services Agreement, Parent and Spinco will use their commercially reasonable efforts for a period ending thirty-six (36) months after the Distribution Date (or, if earlier, upon termination or expiration of each such Shared Contract) to separate any Shared Contract (or take such other action as may be reasonably agreed between Parent and Spinco) so that the Spinco Business will remain entitled to the rights and benefits, and shall be subject to the Liabilities, with respect to or arising from such Shared Contract to the extent related to the Spinco Business, and Parent will retain the rights and benefits, and shall be subject to the Liabilities, with respect to arising from such Shared Contract to the extent related to the Parent Business; provided that (x) neither Group shall be required to pay any amount to any third party (other than as provided for in the underlying Contract), commence or participate in any Action or offer or grant any accommodation (financial or otherwise, including any accommodation or arrangement to remain secondarily liable or contingently liable for any Liability of the other Group) to any third party to obtain any such separation. If a counterparty to any Shared Contract is entitled under the terms of such Shared Contract to consent to the separation of such Shared Contract and has not provided such consent, or if the separation of a Shared Contract has not been completed as of the Distribution Time for any other reason, then the Parties shall use their commercially reasonable efforts to develop and implement arrangements (including subcontracting, sublicensing, subleasing or back-to-back agreement) to pass along to the Spinco Group the benefits and the Liabilities of the portion of any such Shared Contract related to the Spinco Business and to pass along to the Parent Group the benefits and the Liabilities of the portion of such Shared Contract related to the Parent Business, as the case may be. If and when any such consent is obtained, such Shared Contract will be separated in accordance with this Section 2.5(a). Parent and Spinco shall equally bear any costs related to separating the Shared Contracts.

(b) Except as otherwise agreed by Parent and Spinco or as otherwise provided in this Agreement or any other Transaction Document, (i) with respect to any Permits issued prior to the Distribution Time that are an Excluded Asset, but that, as of immediately prior to the Distribution Time, provided rights or benefits that are reasonably required for the operation of the Spinco Business and (ii) with respect to any Spinco Permits issued prior to the Distribution Time that, as of immediately prior to the Distribution Time, provided rights or benefits that are reasonably required for the operation of the Parent Business, in each case of clause (i) and (ii), the Parties shall use their commercially reasonable efforts to split, transfer, assign or convey such existing Permits, or apply for any new Permits, in each case as reasonably required to effectuate the transactions contemplated hereby.

#### Section 2.6 Termination of Intercompany Contracts; Settlement of Intercompany Payables and Receivables.

(a) Subject to Section 2.6(c) and except for (i) this Agreement and the other Transaction Documents (and each other Contract expressly contemplated by this Agreement, any other Transaction Document to be entered into or continued by Parent and Spinco or any of the members of their respective Groups after the Distribution Time), (ii) as set forth on Schedule 2.6(a) (the “Surviving Intercompany Contracts”), (iii) with respect to payables, receivables or other intercompany accounts governed by Section 2.6(b) (collectively, “Intercompany Accounts”), and (iv) any Contracts to which any Person, other than Parent, Spinco and their respective wholly owned Subsidiaries, is a party, in furtherance of the releases and other provisions of Section 5.1, Spinco and each member of the Spinco Group, on the one hand, and Parent and each member of the Parent Group, on the other hand, hereby settle or terminate, effective as of (or prior to) the Distribution Time and without further payment or performance, all Contracts between or among Spinco or any member of the Spinco Group, on the one hand, and Parent or any member of the Parent Group, on the other hand (such Contracts, “Intercompany Contracts” and together with the Intercompany Accounts, “Intercompany Contracts and Accounts”), that are effective or outstanding as of immediately prior to the Distribution Time, and such Contracts shall cease to have any further force and effect, such that no party thereto shall have any further obligations or Liabilities therefor or thereunder.

(b) Except (i) as set forth on Schedule 2.6(b) or (ii) for any payables, receivables or other intercompany accounts under any Transaction Document, Parent shall, as of (or prior to) the Distribution Time, settle or eliminate all intercompany accounts existing prior to the Distribution Time, whether payables or receivables, between a member of the Spinco Group, on the one hand, and a member of the Parent Group, on the other hand, in each case with no further obligation or Liability of any member of Spinco Group. Any such intercompany accounts that are settled on the Distribution Date but in connection with the Reorganization and the Distribution shall be deemed for purposes of this Agreement to have been settled immediately prior to the Distribution Time. Intercompany balances and accounts solely among any members of the Spinco Group or any members of the Parent Group shall not be affected by the provisions of this Section 2.6(b).

(c) The arrangements described in this Section 2.6 will be eliminated or satisfied as of (or prior to) the Distribution Time, by way of repayment, capital contribution, distribution, forgiveness, offset, or any combination of the foregoing in Parent's sole discretion, without any further Liability to, or obligation of, each of Spinco or any member of the Spinco Group, on the one hand, and Parent or any member of the Parent Group, on the other hand. Following the Distribution Time, no Contract terminated pursuant to Section 2.6(a) (including any provision thereof that purports to survive termination) or intercompany Liability eliminated pursuant to Section 2.6(b), shall be of any further force or effect from and after the Distribution Time (unless Parent and Spinco mutually otherwise agree with respect to any intercompany accounts in order to be consistent with the methodology in producing, or similar items included in, Schedule 3.1(c)(i)).

Section 2.7 Wrong Pockets; Mail and Other Communications; Payments.

(a) After the Distribution Time, if either Spinco, on the one hand, or Parent, on the other hand, or any of their respective Subsidiaries becomes aware that any of the Spinco Assets or Spinco Liabilities have not been transferred, assigned or conveyed to, or assumed by, Spinco or any of its Subsidiaries, as applicable, as required by this Agreement, or that any of the Excluded Assets or Excluded Liabilities have not been retained by or transferred, assigned or conveyed to Parent or any of its Subsidiaries (other than the Spinco Entities), as applicable, as required by this Agreement, it will promptly notify the other Party and the Parties will cooperate in good faith to as promptly as reasonably practicable effect the transfer, assignment, conveyance or assumption of the relevant Asset or Liability to the appropriate Party at the expense of the Party who would have been responsible for the related expenses if such Asset or Liability had been transferred or assumed at or prior to the Distribution Time.

(b) After the Distribution Time, if either Spinco, on the one hand, or Parent, on the other hand, or any of their respective Subsidiaries becomes aware that (i) any Patent or Trademark subsisting as of the Distribution Time that was exclusively related to or primarily used in connection with the Spinco Business as of the Distribution Time is owned by Parent or any member of the Parent Group, Parent shall, and shall cause the applicable members of the Parent Group to, execute, acknowledge and deliver all reasonable documents in order to promptly effect the transfer, assignment or conveyance to Spinco of such Patent or Trademark, as the case may be, as promptly as reasonably practicable and (ii) any Patent or Trademark subsisting as of the Distribution Time that was exclusively related to or primarily used in connection with the Parent Business as of the Distribution Time is owned by Spinco or any member of the Spinco Group, Spinco shall, and shall cause the applicable members of the Spinco Group to, execute, acknowledge and deliver all reasonable documents in order to promptly effect the transfer, assignment or conveyance to Parent of such Patent or Trademark, as the case may be, as promptly as reasonably practicable, in each of clauses (i) and (ii), including by executing, delivering and recording with any relevant Governmental Authority an Intellectual Property assignment agreement or such other document, or take such other actions as may be reasonably necessary to evidence, effect or record such transfers in any applicable jurisdiction.

(c) After the Distribution Time, each of Parent, Spinco and the members of their respective Groups may receive mail, packages, facsimiles, email and other communications properly belonging to the other (or the other's Subsidiaries). Accordingly, each of Parent and Spinco and the members of their respective Groups authorizes Parent and the other members of the Parent Group, on the one hand, or Spinco and the other members of the Spinco Group, on the other hand, as the case may be, to receive and, if not unambiguously intended for such other Party (or any member of its Group) or any of such other Party's (or any of its Group's) officers or directors, open (acting solely as agent for the other Party), all mail, packages, facsimiles, email and other communications received by it, and to retain the same to the extent that they relate to the business of the receiving Party or, to the extent that they do not relate to the business of the receiving Party, the receiving Party shall promptly deliver such mail, packages, facsimiles, email or other communications (or, in case the same relate to both businesses, copies thereof) to the other Party. The provisions of this Section 2.7 are not intended to, and shall not be deemed to, constitute an authorization by any of Parent, Spinco or the members of their respective Groups to (i) permit the other to accept service of process on its behalf and neither party is or shall be deemed to be the agent of the other for service of process purposes or (ii) waive any rights or privileges in respect of any such mail, package, facsimile, email or other communication or the information contained therein.

(d) Parent shall, or shall cause its applicable Subsidiary to, promptly pay or deliver to Spinco (or its designated Affiliates) any monies or checks that have been sent to or that are received by Parent or any of its Subsidiaries after the Distribution Time, including by or from any customers, suppliers or other commercial counterparties of the Spinco Business or the Spinco Group, to the extent that they constitute Spinco Assets.

(e) Spinco shall, or shall cause its applicable Affiliate to, promptly pay or deliver to Parent (or its designated Subsidiaries) any monies or checks that have been sent to Spinco or any of its Affiliates (including the Spinco Business and the Spinco Group) after the Distribution Time to the extent that they constitute an Excluded Asset.

Section 2.8 Disclaimer of Representations and Warranties. EACH OF PARENT (ON BEHALF OF ITSELF AND EACH MEMBER OF THE PARENT GROUP) AND SPINCO (ON BEHALF OF ITSELF AND EACH MEMBER OF THE SPINCO GROUP), UNDERSTANDS AND AGREES THAT, EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT OR ANY OTHER TRANSACTION DOCUMENT (AND EXCEPT FOR ANY PARENT TAX OPINION REPRESENTATIONS), NO PARTY TO THIS AGREEMENT OR ANY OTHER TRANSACTION DOCUMENT IS REPRESENTING OR WARRANTING TO ANY OTHER PARTY HERETO OR THERETO IN ANY WAY AS TO THE ASSETS, BUSINESSES OR LIABILITIES TRANSFERRED OR ASSUMED AS CONTEMPLATED HEREBY OR THEREBY; AS TO ANY APPROVALS OR NOTIFICATIONS REQUIRED IN CONNECTION HEREWITH OR THEREWITH; AS TO THE VALUE OR FREEDOM FROM ANY SECURITY INTERESTS OF, OR ANY OTHER MATTER CONCERNING, ANY ASSETS OF SUCH PARTY; AS TO THE ABSENCE OF ANY DEFENSES OR RIGHT OF SETOFF OR FREEDOM FROM COUNTERCLAIM WITH RESPECT TO ANY ACTION OR OTHER ASSET, INCLUDING ANY ACCOUNTS RECEIVABLE, OF ANY PARTY; OR AS TO THE LEGAL SUFFICIENCY OF ANY ASSIGNMENT, DOCUMENT, CERTIFICATE OR INSTRUMENT DELIVERED UNDER THIS AGREEMENT OR ANY OTHER TRANSACTION DOCUMENT TO CONVEY TITLE TO ANY ASSET OR THING OF VALUE UPON THE EXECUTION, DELIVERY AND FILING HEREOF OR THEREOF. EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT OR ANY OTHER TRANSACTION DOCUMENT, ALL SUCH ASSETS ARE BEING TRANSFERRED ON AN "AS IS," "WHERE IS" BASIS AND THE RESPECTIVE TRANSFEREES SHALL BEAR THE ECONOMIC AND LEGAL RISKS THAT ANY CONVEYANCE SHALL BE INSUFFICIENT TO VEST IN THE TRANSFEREE GOOD OR MARKETABLE TITLE, FREE AND CLEAR OF ANY SECURITY INTEREST.

Section 2.9 Termination of Overhead and Shared Services. Spinco acknowledges and agrees that (a) the Spinco Business currently receives from Parent and its Subsidiaries certain Overhead and Shared Services, (b) except as expressly provided in the Transition Services Agreement, all Overhead and Shared Services shall cease at the Distribution Time, and all agreements and arrangements (whether or not in writing) in respect thereof shall terminate as of the Distribution Time, with no further obligation of Parent or any of its Subsidiaries, and (c) from and after the Distribution Time, Spinco shall have no rights or Liabilities under any Shared Contracts that are not Spinco Contracts, except to the extent set forth and in accordance with the terms and conditions of any Transaction Document.

Section 2.10 Use of Parent Marks.

Each of the Parties hereto acknowledges and agrees that (a) the Parent Group shall retain all rights, title and interest in and to all Parent Marks and (b) except as provided in the Transition Services Agreement, the Spinco Group and any of Spinco's other Affiliates will have no right to use or display any of the Parent Marks following the Distribution Time.

Section 2.11 Removal of Excluded Assets and Spinco Assets.

(a) Parent shall, or shall cause one of its Subsidiaries to, remove any Excluded Assets from the Spinco Owned Real Property and the Spinco Leased Real Property within one hundred eighty (180) days following the Distribution Date, unless the Excluded Asset will be used by Spinco or its Affiliates in connection with any services to be provided under any Transaction Document, in which case, such removal will occur within one hundred eighty (180) days following the termination or expiration of the relevant term of (or relevant service set forth in) the applicable Transaction Document. Following the Distribution Time, Spinco shall provide Parent and its Subsidiaries reasonable access and assistance during normal business hours upon reasonable prior written notice, to permit the removal of such Excluded Assets (including any such Excluded Assets identified after such one hundred eighty (180) day period). Except with respect to claims arising from the gross negligence or willful misconduct of Spinco or its Affiliates, neither Spinco nor any of its Affiliates shall have any Liability to Parent or its Subsidiaries in connection with the storage at, or removal from, the Spinco Owned Real Property or Spinco Leased Real Property of such Excluded Assets.

(b) Spinco shall, or shall cause its Affiliates to, remove any Spinco Assets located at any facility of Parent or its Subsidiaries that is an Excluded Asset, within one hundred eighty (180) days following the Distribution Date, unless the Spinco Asset would reasonably be expected to be used by Parent or its Subsidiaries in connection with any Transaction

Document, in which case, such removal will occur within one hundred eighty (180) days following the termination or expiration of the relevant term of (or relevant service set forth in) the applicable Transaction Document. Following the Distribution Time, Parent will provide Spinco reasonable access and assistance during normal business hours upon reasonable prior written notice to permit the removal of such Spinco Assets (including any such Spinco Assets identified after such one hundred eighty (180) day period). Except with respect to claims arising from the gross negligence or willful misconduct of Parent or its Subsidiaries, neither Parent nor any of its Subsidiaries shall have any Liability to Spinco or its Affiliates in connection with the storage at, or removal from, any of such facilities of Parent or its Subsidiaries of such Spinco Assets. Risk of loss with respect to the Spinco Assets will pass to Spinco at the Distribution Time.

(c) Upon the removal of assets pursuant to this Section 2.11, the removing Party will, at its sole cost and expense, restore the areas of such facilities in which the removed assets were located (and any other areas of such facilities that were impacted or damaged in connection with such removal) to a broom clean and safe condition, including by (i) safely capping supply and discharge lines (electrical, liquids, gas, etc.) to the logical distribution or junction points, (ii) repairing any damage or holes to concrete, floors, walls, roofs, ceilings or other portions of any real property resulting from the removal of such Spinco Assets or Excluded Assets, as applicable, therefrom after the Distribution Date.

(d) Notwithstanding anything in this Section 2.11, if the storage, use, transfer or removal of any Excluded Asset or Spinco Asset is otherwise expressly addressed in any Transaction Document, the terms of such Transaction Document will control to the extent in conflict with the terms of this Agreement.

#### Section 2.12 Guarantees.

(a) From and after the Distribution, Spinco shall indemnify and hold harmless the members of the Parent Group against any Liabilities that the members of the Parent Group suffer, incur or are liable for by reason of or arising out of or in consequence of (i) the members of the Parent Group issuing, making payment under, being required to pay or reimburse the issuer of, or being a party to, any guarantee, indemnity, surety bond, letter of credit, letter of comfort, commitments or other similar obligation to the extent relating to the Spinco Business or the Spinco Entities (collectively, the "Parent Guarantees"), (ii) any claim or demand for payment made on a member of the Parent Group with respect to any of the Parent Guarantees or (iii) any Action by any Person who is or claims to be entitled to the benefit of or claims to be entitled to payment, reimbursement or indemnity with respect to any Parent Guarantees, and shall reimburse the members of the Parent Group for any fees or expenses reasonably incurred in connection with any of the foregoing clauses (i) through (iii). With respect to any Parent Guarantee, Parent and each of its Affiliates is referred to as a "Guarantee Indemnified Party," for purposes of this Section 2.12.

(b) From and after the Distribution, Parent shall indemnify and hold harmless members of the Spinco Group against any Liabilities that members of the Spinco Group suffer, incur or are liable for by reason of or arising out of or in consequence of (i) the members of the Spinco Group issuing, making payment under, being required to pay or reimburse the issuer of, or being a party to, any guarantee, indemnity, surety bond, letter of credit, letter of comfort, commitments or other similar obligation to the extent relating to the Parent Business (collectively, the "Spinco Entity Guarantees" and, together with Parent Guarantees, the "Guarantees"), (ii) any claim or demand for payment made on a member of the Spinco Group or any of its Affiliates with respect to any of the Spinco Entity Guarantees or (iii) any Action by any Person who is or claims to be entitled to the benefit of or claims to be entitled to payment, reimbursement or indemnity with respect to any Spinco Entity Guarantees, and shall reimburse the members of the Spinco Group for any fees or expenses reasonably incurred in connection with any of the foregoing clauses (i) through (iii). With respect to any Spinco Entity Guarantee, each member of the Spinco Group and its Affiliates is referred to as an "Guarantee Indemnified Party," for purposes of this Section 2.12.

(c) Without limiting Section 2.12(a) or Section 2.12(b) in any respect, Spinco (in the case of any Parent Guarantee) and Parent (in the case of any Spinco Entity Guarantee) shall use commercially reasonable efforts, at its sole expense, to cause itself or its Affiliates to be substituted in all respects for the Guarantee Indemnified Party, and for the Guarantee Indemnified Party to be released in respect of, or otherwise terminate (and cause the Guarantee Indemnified Party to be released in respect of), all obligations of the Guarantee Indemnified Party under each Parent Guarantee or Spinco Entity Guarantee, as applicable (including, in each case, by delivering at the Distribution or as promptly as practicable thereafter (i) executed agreements to assume reimbursement obligations for such Guarantees, (ii) executed instruments of guaranty, letters of credit or other documents requested by any banks, customers or other counterparties with respect to such Guarantees, and (iii) any other documents requested by Parent (in the case of any Parent Guarantee) or Spinco (in the case of any Spinco

Entity Guarantee) in connection with such party's obligations under this Section 2.12). In furtherance and not in limitation of the foregoing, at the request of a Guarantee Indemnified Party, Spinco (in the case of Parent Guarantees) and Parent (in the case of the Spinco Entity Guarantees) shall and shall cause its Affiliates to assign or cause to be assigned any Contract underlying such Guarantee to a Subsidiary of Spinco (in the case of Parent Guarantees) or Parent (in the case of the Spinco Entity Guarantees) meeting the applicable net worth and other requirements in such Contract to give effect to the provisions of the preceding sentence. For any Guarantees for which Spinco or any Spinco Entity (in the case of a Parent Guarantee) or Parent or any of its Affiliates (in the case of a Spinco Entity Guarantee), as applicable, is not substituted in all respects for the Guarantee Indemnified Party (or for which the Guarantee Indemnified Party is not released) effective as of the Distribution Time and that cannot otherwise be terminated effective as of the Distribution Time (with the Guarantee Indemnified Party to be released in respect thereof), each of Spinco (in the case of a Parent Guarantee) and Parent (in the case of a Spinco Entity Guarantee), shall continue to use its commercially reasonable efforts and shall cause its Affiliates to use their best efforts to effect such substitution or termination and release after the Distribution Time. Without limiting the foregoing, neither Spinco (in the case of a Parent Guarantee) nor Parent (in the case of a Spinco Entity Guarantee) shall, or shall permit any of its Affiliates to, extend or renew any Contract containing or underlying a Guarantee unless, prior to or concurrently with such extension or renewal, Spinco or the Spinco Entities (in the case of a Parent Guarantee) or Parent or any of its Affiliates (in the case of a Spinco Entity Guarantee) are substituted in all respects for the Guarantee Indemnified Party, and the Guarantee Indemnified Party is released, in respect of all obligations of the Guarantee Indemnified Party under such Guarantee. In the event that either party or any of its Affiliates or any of their respective successors or assigns (i) consolidates with or merges into any other Person and is not the continuing or surviving corporation or entity of such consolidation or merger or (ii) transfers or conveys all or a majority of its properties, assets or Equity Interests to any Person, then, in each case, proper provision shall be made so that the successors and assigns of such party or its Affiliates, as the case may be, shall succeed to the obligations of this Section 2.12.

Section 2.13 Bulk Sales. Each of Parent and Spinco hereby waives compliance by each and every member of the Spinco Group or the Parent Group, respectively, with the requirements and provisions of any "bulk-sale" or "bulk-transfer" Laws of any jurisdiction that may otherwise be applicable with respect to the assignment, transfer or conveyance of any or all of the Excluded Assets to any member of the Parent Group or the Spinco Assets to any member of the Spinco Group.

### ARTICLE III

#### THE DISTRIBUTION

Section 3.1 Actions at or Prior to the Distribution Time. Prior to the Distribution Time and subject to the terms and conditions set forth herein, the following shall occur:

(a) Securities Law Matters.

(i) Spinco shall cooperate with Parent to accomplish the Distribution, including in connection with the preparation of all documents and the making of all filings required in connection with the Distribution. Parent shall be permitted to reasonably direct and control the efforts of Spinco in connection with the Distribution, and Spinco shall use reasonable best efforts to take, or cause to be taken, all actions and to do, or cause to be done, all other things reasonably necessary to facilitate the Distribution as reasonably directed by Parent in good faith and in accordance with the applicable terms and subject to the conditions of this Agreement and the other Transaction Documents.

(ii) Spinco and Parent, as applicable, with respect to the listing of the Spinco Class B Ordinary Shares to be issued in the Distribution on Nasdaq New York, shall file the relevant Disclosure Documents and any amendments or supplements thereto as may be necessary or advisable in order to cause such Disclosure Documents to become and remain effective as required by the SEC or federal, state or other applicable securities Laws. Spinco and Parent, as applicable, with respect to the listing of the Spinco SDRs to be issued in the Distribution on Nasdaq Stockholm, shall file the relevant Disclosure Documents and any amendments or supplements thereto as may be necessary or advisable in order to cause such Disclosure Documents to be approved by the SFSA. Parent and Spinco shall prepare and mail or otherwise make available, prior to any Distribution Date, to the holders of Parent Shares, such information concerning Spinco and Spinco's business, operations and management, the Distribution and such other matters as Parent shall reasonably determine and as may be required by Law. Parent and Spinco will prepare, and Spinco will, to the extent required by applicable Law, file with the SEC, any such documentation that Parent determines are necessary or desirable to effectuate the Distribution, and Parent and Spinco shall use their respective reasonable best efforts to obtain all

necessary approvals from the SEC with respect thereto as soon as practicable. Parent and Spinco shall take all such actions as may be necessary or appropriate under the securities or “blue sky” Laws of states or other political subdivisions of the United States and shall use commercially reasonable efforts to comply with all applicable foreign securities Laws in connection with the transactions contemplated by this Agreement and the other Transaction Documents.

(b) Stock Exchange Matters.

(i) Spinco shall prepare and file, and shall use its reasonable best efforts to have approved, an application for the listing of the Spinco Class B Ordinary Shares to be issued in the Distribution on Nasdaq New York, subject to official notice of distribution.

(ii) Spinco shall prepare and file, and shall use its reasonable best efforts to have approved, an application for the listing of the Spinco SDRs to be issued in the Distribution on Nasdaq Stockholm.

(c) Cash Reduction; Contribution. Without limiting the requirements of Section 2.6, prior to the Distribution Time, Parent may, and may cause the members of the Parent Group and the Spinco Group to, take such actions as Parent deems advisable to minimize or reduce the amount of cash and cash equivalents remaining in any accounts held by or in the name of a member of the Spinco Group as of the Distribution Time (the “Available Cash”); provided that Parent shall not, and shall not permit any member of the Parent Group or Spinco Group to, remove cash and cash equivalents (A) in an amount that would result in a violation of the minimum capital required by Law to be held by a Spinco Entity, if any such requirement is applicable, or (B) in a manner that would materially and adversely impair the ability of a Spinco Entity to operate in the ordinary course immediately after the Distribution Date, as reasonably determined by Parent. Substantially concurrent with the Distribution, in partial consideration for the transfer of Parent’s direct or indirect right, title and interest in and to the Spinco Assets to Spinco, Spinco (or an Affiliate thereof identified by Parent) shall transfer to Parent cash in an aggregate amount set forth in Schedule 3.1(c), in immediately available funds to one or more accounts designated by Parent, such amount being the result of the net debt calculation set forth on Schedule 3.1(c), which the Parties agree accurately reflects the net debt agreement between the Parties at the Distribution Time and after giving effect to the first sentence of this Section 3.1(c).

(d) Distribution Agent. Parent shall have entered into a distribution agent agreement with the Distribution Agent or otherwise provide instructions to the Distribution Agent regarding the Distribution.

(e) Custodian Bank. Spinco shall have entered into an SDR issuer agreement with the Custodian Bank or otherwise provided instructions to the Custodian Bank regarding the Distribution, and Parent shall have entered into a side agreement to such SDR issuer agreement with the Custodian Bank.

Section 3.2 Conditions Precedent to the Distribution. In no event shall the Distribution occur unless each of the following conditions shall have been satisfied or waived by Parent, in whole or in part, in its sole discretion (other than the condition set forth in Section 3.2(a)):

(a) the SEC shall have declared effective the Form 10, no order suspending the effectiveness of the Form 10 shall be in effect, and no proceedings for such purposes shall have been instituted or threatened by the SEC;

(b) Parent shall have received the Tax Opinion from Sullivan & Cromwell;

(c) Parent shall have received a written confirmation from the Swedish Tax Agency that the Distribution, together with certain related transactions, qualifies as a transaction that is generally tax exempt for Swedish tax purposes under the so-called Lex-ASEA rule in the Swedish Income Tax Act and under the conditions described in the application for written confirmation;

(d) the Spinco Class B Ordinary Shares to be issued to holders of Parent Class B Shares in the Distribution shall have been accepted for listing on Nasdaq New York, subject to official notice of distribution; and

(e) the Spinco SDRs to be issued to holders of Parent Class B Shares in the Distribution shall have been accepted for listing on Nasdaq Stockholm.

Each of the foregoing conditions is for the sole benefit of Parent and shall not give rise to or create any duty on the part of Parent or the Parent Board to waive or not to waive any such condition in this Agreement, or in any way limit Parent's rights of termination set forth in this Agreement.

### Section 3.3 The Distribution.

(a) Parent Board, in accordance with applicable Law, shall establish a Record Date and the Distribution Date, and Parent shall establish appropriate procedures in connection with, and to effectuate in accordance with applicable Law, the Distribution. On the Distribution Date, the interest in the Spinco Shares (including, for the avoidance of doubt, the Spinco SDRs) shall be distributed to the holders of record of Parent Shares in the manner determined by Parent and in accordance with Section 3.3(f). In accordance with Section 3.3(f), each holder of Parent Shares on the Record Date (a "Record Holder") shall be entitled to receive, in respect of the aggregate number of shares of Parent held by such holder on the Record Date, a number of Spinco Shares equal to one (1) Spinco Class A Ordinary Share for every ten (10) Parent Class A Shares held on the Record Date and one (1) Spinco Class B Ordinary Share for every ten (10) Parent Class B Shares held on the Record Date, which number of Spinco Shares shall be rounded down to the nearest whole number.

(b) No fractional shares shall be delivered to Record Holders or credited to book-entry accounts. In lieu of any such fractional shares, each Record Holder who, but for the provisions of this Section 3.3(b), would be entitled to receive a fractional share interest of a share of Spinco Shares pursuant to the Distribution, shall be paid in cash, without any interest thereon, as hereinafter provided. As soon as practicable after the Distribution Time, Parent shall direct (i) the Distribution Agent to determine the number of whole Spinco Shares and fractional interests in Spinco Shares allocable to each Record Holder, to aggregate all such fractional share interests into whole shares, and to sell the whole shares obtained thereby in the open market at the then-prevailing prices on behalf of each Record Holder who otherwise would be entitled to receive fractional share interests (with the Distribution Agent, in its sole and absolute discretion, determining when, how and through which broker-dealer and at what price to make such sales); and (ii) the Custodian Bank to determine the number of whole and fractional SDRs of Spinco SDRs allocable to each Record Holder, to aggregate all such fractional SDRs of Spinco SDRs, and to sell the whole SDRs obtained thereby in the open market at the then-prevailing prices on behalf of each Record Holder who otherwise would be entitled to receive fractional SDR interests (with the Custodian Bank, in its sole and absolute discretion, determining when, how and through which broker-dealer and at what price to make such sales), and to cause to be distributed to each such Record Holder, in lieu of any fractional share or SDR, such Record Holder's or owner's ratable share of the total proceeds of such sale as provided in clauses (i) and (ii), after deducting any Taxes required to be withheld and applicable transfer Taxes, and after deducting the costs and expenses of such sale and distribution, including brokers fees and commissions. None of Parent, Spinco, the Distribution Agent or Custodian Bank will be required to guarantee any minimum sale price for the fractional Spinco Shares or fractional SDRs of the Spinco SDRs sold in accordance with this Section 3.3(b). Neither Parent nor Spinco will be required to pay any interest on the proceeds from the sale of fractional shares. Neither the Distribution Agent nor the broker-dealers through which the aggregated fractional shares are sold shall be Affiliates of Parent or Spinco. Solely for purposes of computing fractional share interests pursuant to this Section 3.3(b) and Section 3.3(c), the beneficial owner of Parent Shares held of record in the name of a nominee in any nominee account shall be treated as the Record Holder with respect to such shares.

(c) Any Spinco Shares or cash in lieu of fractional share interests with respect to Spinco Shares and Spinco SDRs that remain unclaimed by any Record Holder one hundred and eighty (180) days after the Distribution Date shall be delivered to Spinco, and Spinco or its transfer agent on its behalf shall hold such shares and cash for the account of such Record Holder, and the Parties agree that all obligations to provide such shares and cash, if any, in lieu of fractional share interests shall be obligations of Spinco, subject in each case to applicable escheat or other abandoned property Laws, and Parent shall have no Liability with respect thereto. Any such shares and cash, if any, in lieu of fractional share interests which have remained unclaimed for six years from the Distribution Date shall be forfeited and cease to remain owing by Spinco.

(d) None of the Parties, nor any of their Affiliates shall be liable to any Person in respect of any Spinco Shares (or dividends or distributions with respect thereto) that are properly delivered to a public official pursuant to any applicable abandoned property, escheat or similar Law.

(e) Parent, Spinco, the Distribution Agent, the Custodian Bank or any other applicable withholding agent, as applicable, shall be entitled to deduct and withhold from the consideration otherwise payable pursuant to this Agreement such amounts as are required to be deducted and withheld with respect to the making of such payments under the Code or any provision of state, local, foreign or other Tax Law. Any deducted or withheld amounts will be treated for all purposes of this Agreement as having been paid to the Persons otherwise entitled thereto.

(f) Upon the consummation of the Distribution, Spinco shall deliver to the Distribution Agent the Spinco Shares being issued in the Distribution for the account of Parent's shareholders that are entitled thereto. The Distribution Agent shall hold such shares for the account of Parent's shareholders. Spinco agrees that the Spinco Shares shall be allotted and credited as fully paid up and free from any liens, charges and encumbrances whatsoever and shall have the rights described in the Spinco Articles.

Section 3.4 Release of Security. Parent shall, at its sole cost and expense, use reasonable best efforts to cause any Security Interest on any Spinco Asset or Equity Interests of Spinco that serves as collateral or security for any indebtedness of any member of the Parent Group (other than a Spinco Entity) to be unconditionally released and discharged (any such unconditional release and discharge, a "Discharge"), prior to the Distribution. If any such Security Interest is not so Discharged prior to the Distribution, Parent shall, at its sole cost and expense, use reasonable best efforts to cause such Security Interest to be Discharged as promptly as reasonably possible thereafter. Any loss of, or Liabilities resulting from restrictions on the use of, the underlying asset arising from the failure of any such Security Interest to be Discharged shall constitute an Excluded Liability.

Section 3.5 Existing Spinco Shares. At the Distribution Time, the Existing Spinco Shares shall be surrendered by Parent and cancelled.

## ARTICLE IV

### ACCESS TO INFORMATION

Section 4.1 Delivery of Spinco Business Records. Following the Distribution Time, Parent shall, and shall cause its Subsidiaries to, deliver to Spinco a copy of the Spinco Business Records in accordance with the procedures set forth in Schedule 4.1 (the "Agreed Procedures"). Parent shall have the right to retain, following the Distribution Time, copies of any Spinco Business Records that Parent in good faith determines it or any of its Subsidiaries is reasonably likely to need access to for bona fide business or legal purposes, provided that such copies shall be treated as Spinco Confidential Information.

Section 4.2 Delivery of Parent Business Records. Following the Distribution Time, Spinco shall, and shall cause its Subsidiaries to, deliver to Parent all Parent Business Records in accordance with the Agreed Procedures. Spinco will only be required to deliver Parent Business Records as contemplated by this Section 4.2. Spinco shall have the right to retain, following the Distribution Time, copies of any Parent Business Records that Spinco in good faith determines it or any of its Subsidiaries is reasonably likely to need access to for bona fide business or legal purposes, provided that such copies shall be treated as Parent Confidential Information.

Section 4.3 Access to Business Records.

(a) From and after the Distribution Date for a period consistent with such Party's bona fide record retention policies, each of Spinco and Parent, on behalf of its respective Group, will (i) use commercially reasonable efforts to maintain the Spinco Business Records in accordance with such Party's bona fide record retention policies and (ii) provide the other Party and its Representatives reasonable access to the Spinco Business Records relating to periods prior to the Distribution Date for any reasonable purpose; provided that, except as provided otherwise in the Transition Services Agreement or any other Transaction Document, neither Party shall be required to provide the requesting Party with access to any of such Party's information technology systems to review any Spinco Business Records. All access to Spinco Business Records, personnel and assistance provided pursuant to this Section 4.3 following the Distribution Date will be (x) conducted during normal business hours upon reasonable advance notice to the Party providing access and (y) conducted in such a manner as not to interfere unreasonably with the normal operations of the businesses of the Party and its Affiliates providing access. The Party providing access will have the right to have one or more of its Representatives present at all times during any visits, examinations, discussions or contacts contemplated by this Section 4.3.

(b) From and after the Distribution Date for a period consistent with Spinco's bona fide record retention policies, Spinco, on behalf of the Spinco Group, will (i) use commercially reasonable efforts to maintain the Parent Business Records in accordance with its bona fide record retention policies and (ii) provide Parent and its Representatives reasonable access to the Parent Business Records relating to periods prior to the Distribution Date for any reasonable purpose; provided that, except as provided otherwise in the Transition Services Agreement or any other Transaction Document, Spinco shall not be required to provide Parent with access to any of Spinco's information technology systems to review any Spinco Business Records. All access to Spinco Business Records, personnel and assistance provided pursuant to this Section 4.3 following the Distribution Date will be (x) conducted during normal business hours upon reasonable advance notice to the Party providing access and (y) conducted in such a manner as not to interfere unreasonably with the normal operations of the businesses of the Party and its Affiliates providing access. The Party providing access will have the right to have one or more of its Representatives present at all times during any visits, examinations, discussions or contacts contemplated by this Section 4.3.

(c) Without limiting the generality of the foregoing, until the third (3<sup>rd</sup>) Parent fiscal year-end occurring after the Distribution Date, each of Parent and Spinco shall use its commercially reasonable efforts to cooperate with the other's Books and Records requests to enable (i) Parent or Spinco, as applicable, to meet its timetable for dissemination of its earnings releases, financial statements and management's assessment of the effectiveness of its disclosure controls and procedures and its internal control over financial reporting in accordance with Items 307 and 308, respectively, of Regulation S-K, and in connection with any incurred cost submission audits, business system audits and other customer audits by a Governmental Authority for a period of seven (7) years, and (ii) Parent's or Spinco's accountants to timely complete their review of the quarterly financial statements and audit of the annual financial statements of such Party, including, to the extent applicable to such Party, its auditor's audit of its internal control over financial reporting and management's assessment thereof in accordance with Section 404 of the Sarbanes-Oxley Act of 2002 and the SEC's and Public Company Accounting Oversight Board's rules and auditing standards thereunder.

(d) Nothing in Section 4.3 shall apply to (i) the provision of any Spinco Business Records or Parent Business Records to the extent relating to Tax matters (such matters being governed by the Tax Disaffiliation Agreement) or employee, compensation and benefits matters (such matters being governed by the Employee Matters Agreement) or (ii) the delivery of copies of Spinco Business Records or Parent Business Records following the Distribution Time (which shall be governed by Section 4.1 and Section 4.2, as applicable).

(e) Each of Parent and Spinco agrees to use commercially reasonable efforts to hold all the Books and Records of the Spinco Business and the Parent Business existing on the Distribution Date and not to destroy or dispose of any thereof for a period of seven (7) years from the Distribution Date or such longer time as may be required by Law, and thereafter, if it desires to destroy or dispose of such Books and Records not in accordance with its then current retention policy, to offer first in writing at least thirty (30) days prior to such destruction or disposition to surrender them to the other Party.

#### Section 4.4 Scope of Delivery and Access.

(a) Parent and its Subsidiaries shall be permitted to redact any portion of the Spinco Business Records that does not relate to the Spinco Business. Spinco and its Subsidiaries shall be permitted to redact any portion of the Parent Business Records that does not relate to the Parent Business.

(b) Neither Parent nor Spinco will be required to provide any Spinco Business Records or Parent Business Records, as applicable, or other information to the extent doing so would, in such Party's reasonable discretion, (i) jeopardize such Party's or any of its Affiliates' attorney-client privilege or similar immunity or protection, (ii) conflict with any applicable Law, Order, Contract, Consent, privacy policy or other binding legal or contractual obligation of such Party or any of its Affiliates, or (iii) result in the disclosure of such Party's or any of its Affiliates' competitively sensitive information; provided that the applicable Party shall use its reasonable best efforts to permit the provision of such access or information in a manner that avoids any such detriment or consequence.

(c) If Parent, on the one hand, and Spinco, on the other hand, are in an adversarial relationship in any Action, the furnishing of information, documents or records in connection with such Action will be subject to any applicable rules relating to discovery and not this Article IV.

Section 4.5 Other Agreements Providing for Exchange of Books and Records. The rights and obligations granted under this Article IV are subject to any specific limitations, qualifications or additional provisions on the sharing, exchange, retention or confidential treatment of Books and Records set forth in any other Transaction Document. Notwithstanding anything in this Article IV to the contrary, the Tax Disaffiliation Agreement shall exclusively govern the retention of Tax related records and the exchange of Tax-related information.

Section 4.6 Production of Witnesses and Records in Connection with an Action.

(a) Notwithstanding anything to the contrary in this Article IV, from and after the Distribution Time, except in the case of an adversarial Action by Spinco, or a member of the Spinco Group, against Parent or a member of the Parent Group, or vice versa, each Party shall use its reasonable efforts to make available to each other Party, upon written request and during regular business hours, the former, current and future directors, officers, employees and other Representatives of the members of its respective Group as witnesses, and any Books and Records or other information within its control or that it otherwise has the ability to make available, to the extent that any such Person (giving consideration to business demands of such directors, officers, employees and other Representatives) or Books and Records or other information may reasonably be required in connection with any Action in which the requesting Party may from time to time be involved, regardless of whether such Action is a matter with respect to which indemnification may be sought under this Agreement. The requesting Party shall bear all out-of-pocket costs and expenses in connection therewith.

(b) The obligation of the Parties to provide witnesses pursuant to this Section 4.6 is intended to be interpreted in a manner so as to facilitate cooperation and shall include the obligation to provide as witnesses officers without regard to whether the witness or the employer of the witness could assert a possible business conflict, except in the case of an adversarial Action between Parent, on the one hand, and Spinco, on the other hand.

(c) In connection with any matter contemplated by this Section 4.6, the Parties will enter into a mutually acceptable joint defense agreement so as to maintain to the extent practicable any applicable attorney-client privilege, work product immunity or other applicable privileges or immunities of any member of any Group.

(d) For the avoidance of doubt, the provisions of this Section 4.6 are in furtherance of the provisions of Section 4.1 and Section 4.2 and shall not be deemed to limit the Parties' rights and obligations under Section 4.1 and Section 4.2.

Section 4.7 Privilege.

(a) The Parties acknowledge and agree that, prior to the Distribution Time, Parent, Spinco and their respective Subsidiaries were represented by the same or related legal counsel in connection with the negotiation, preparation, execution and consummation of this Agreement, the other Transaction Documents and the transactions contemplated hereby and thereby (collectively, the "Transaction Matters").

(b) All communications among Parent, Spinco, any of their respective Subsidiaries and such counsel, and all attorney work product of such counsel, in each case relating to the Transaction Matters (collectively, the "Transaction Privileged Materials"), shall be deemed to be subject to a joint-client privilege and joint attorney-client relationship between Parent, on the one hand, and Spinco and the Spinco Group, on the other hand.

(c) From and after the Distribution Time, Parent and Spinco shall each have an equal right to assert, maintain and enforce any attorney-client privilege, work product protection or other applicable privilege or protection with respect to the Transaction Privileged Materials, and no such privilege or protection may be waived without the prior written consent of both Parent and Spinco (not to be unreasonably withheld, conditioned or delayed).

(d) Notwithstanding the foregoing, each of Parent and Spinco (on behalf of its respective Group) shall be entitled to access, review, use and rely upon the Transaction Privileged Materials for any lawful purpose, including in connection with any Action (whether involving a third party or between Parent and Spinco or their respective Affiliates), and neither Party may assert the existence of any such privilege to prevent the other Party from accessing or using such Transaction Privileged Materials in any such Action.

(e) The sharing of Transaction Privileged Materials between Parent and Spinco or their respective Representatives shall not constitute a waiver of any applicable privilege or protection, and the Parties shall take all reasonable steps to preserve such privilege and protection, including entering into joint defense or common interest agreements where appropriate.

## ARTICLE V

### RELEASES

#### Section 5.1 Release of Pre-Distribution Claims.

(a) Except (i) as provided in Section 5.1(c), (ii) as may be otherwise expressly provided in this Agreement or any other Transaction Document and (iii) for any matter for which any Party is entitled to indemnification or contribution pursuant to Article VI, effective as of the Distribution Time, Spinco hereby, for itself and each other member of the Spinco Group, its Affiliates, successors and assigns, and all Persons who at any time prior to the Distribution Time have been directors, officers, agents or employees of any member of the Spinco Group (in each case, in their respective capacities as such), remise, release and forever discharge Parent and the other members of the Parent Group, their respective Affiliates, successors and assigns, and all Persons who at any time prior to the Distribution Time have been stockholders, members, partners, directors, managers, officers, agents or employees of any member of the Parent Group (in each case, in their respective capacities as such), and their respective heirs, executors, administrators, successors and assigns (collectively, the "Parent Released Persons"), from any and all Liabilities whatsoever, whether at Law or in equity (including any right of contribution), whether arising under any Contract, by operation of Law or otherwise, to the extent existing or arising from any acts or events occurring or failing to occur or alleged to have occurred or to have failed to occur or any conditions existing or alleged to have existed, in each case, at or prior to the Distribution Time, including in connection with the transactions and all other activities to implement the Reorganization, the Contribution, the Distribution, the Spinco Financing Agreements and any of the other transactions contemplated by this Agreement or other Transaction Documents. Without limitation, the foregoing release includes a release of any rights and benefits with respect to such Liabilities that Spinco and each member of the Spinco Group, and their respective Affiliates, successors and assigns, now has or in the future may have conferred upon them by virtue of any statute or common law principle which provides that a general release does not extend to claims that a party does not know or suspect to exist in its favor at the time of executing the release, if knowledge of such claims would have materially affected such party's settlement with the obligor. In this connection, Spinco hereby acknowledges that it is aware that factual matters now unknown to it may have given or may hereafter give rise to Liabilities that are presently unknown, unanticipated and unsuspected, and it further agrees that this release has been negotiated and agreed upon in light of that awareness and it nevertheless hereby intends to release the Parent Released Persons from the Liabilities described in the first sentence of this Section 5.1(a).

(b) Except (i) as provided in Section 5.1(c), (ii) as may be otherwise expressly provided in this Agreement or any other Transaction Document and (iii) for any matter for which any Party is entitled to indemnification or contribution pursuant to Article VI, effective as of the Distribution Time, Parent does hereby, for itself and each other member of the Parent Group, their respective Affiliates, successors and assigns, and all Persons who at any time prior to the Distribution Time have been stockholders, members, partners, directors, managers, officers, agents or employees of any member of the Parent Group (in each case, in their respective capacities as such), remise, release and forever discharge Spinco, the respective members of the Spinco Group, their respective Affiliates, successors and assigns, and all Persons who at any time prior to the Distribution Time have been stockholders, members, partners, directors, managers, officers, agents or employees of any member of the Spinco Group (in each case, in their respective capacities as such), and their respective heirs, executors, administrators, successors and assigns (collectively, the "Spinco Released Persons"), from any and all Liabilities whatsoever, whether at Law or in equity (including any right of contribution), whether arising under any Contract, by operation of Law or otherwise, to the extent existing or arising from any acts or events occurring or failing to occur or alleged to have occurred or to have failed to occur or any conditions existing or alleged to have existed, in each case, at or prior to the Distribution Time, including in connection with the transactions and all other activities to implement the Reorganization, the Contribution, the Distribution and any of the other transactions contemplated by this Agreement or the other Transaction Documents. Without limitation, the foregoing release includes a release of any rights and benefits with respect to such Liabilities that Parent and each member of the Parent Group, and their respective Affiliates, successors and assigns, now has or in the future may have conferred upon them by virtue of any statute or common law principle which provides that a general release does not extend to claims that a party does not know or suspect to exist in its favor at the time of executing the release, if knowledge of such claims would have materially affected such party's settlement with the obligor. In this connection, Parent hereby

acknowledges that it is aware that factual matters now unknown to it may have given or may hereafter give rise to Liabilities that are presently unknown, unanticipated and unsuspected, and it further agrees that this release has been negotiated and agreed upon in light of that awareness and it nevertheless hereby intends to release the Spinco Released Persons from the Liabilities described in the first sentence of this Section 5.1(b).

(c) Nothing contained in Section 5.1(a) or Section 5.1(b) shall impair or otherwise impact any right of any Party, and as applicable, any member of such Party's Group, to enforce this Agreement, any other Transaction Document or any Contracts that are specified in Section 2.6(a), in each case in accordance with its terms. Nothing contained in Section 5.1(a) or Section 5.1(b) shall release any Person from:

(i) any Liability provided in or resulting from (A) any Transaction Document or (B) any Contract among any members of the Parent Group or the Spinco Group that is specified in Section 2.6 as not terminating as of the Distribution Time or any other Liability specified in Section 2.6 as not terminating as of the Distribution Time;

(ii) any Liability, contingent or otherwise, assumed, transferred, assigned or allocated to the Group of which such Person is a member in accordance with, or any other Liability of any member of any Group under, this Agreement or any other Transaction Document;

(iii) any Liability for the sale, lease, construction or receipt of goods, property or services purchased, obtained or used in the ordinary course of business by a member of one Group from a member of the other Group prior to the Distribution Time;

(iv) any Liability for unpaid amounts for products or services or refunds owing on products or services due on a value-received basis for work done by a member of one Group at the request or on behalf of a member of the other Group;

(v) any Liability provided in or resulting from any Contract that is entered into after the Distribution Time between any Party (and/or a member of such Party's Group), on the one hand, and the other Party (and/or a member of the other Party's Group), on the other hand;

(vi) any Liability that the Parties may have with respect to indemnification or contribution pursuant to this Agreement or otherwise for claims brought against the Parties by third Persons, which Liability shall be governed by the provisions of Article VI and, if applicable, the appropriate provisions of the other Transaction Documents; or

(vii) any Liability the release of which would result in the release of any Person other than the Persons released pursuant to Section 5.1(a) and Section 5.1(b).

In addition, nothing contained in Section 5.1(a) or (b) shall release: (A) Parent from indemnifying any director, officer or employee of the Spinco Group who was a director, officer or employee of Parent or any of its Affiliates at or prior to the Distribution Time, to the extent that such director, officer or employee is or becomes a named defendant in any Action with respect to which he or she was entitled to such indemnification from a member of the Parent Group pursuant to then-existing obligations, it being understood that if the underlying obligation giving rise to such Action is a Spinco Liability, Spinco shall indemnify Parent for such Liability (including Parent's costs to indemnify the director, officer or employee) in accordance with the provisions set forth in Article VI; and (B) Spinco from indemnifying any director, officer or employee of the Parent Group who was a director, officer or employee of Parent or any of its Affiliates at or prior to the Distribution Time, to the extent that such director, officer or employee is or becomes a named defendant in any Action with respect to which he or she was entitled to such indemnification from a member of the Spinco Group pursuant to then-existing obligations, it being understood that if the underlying obligation giving rise to such Action is an Excluded Liability, Parent shall indemnify Spinco for such Liability (including Spinco's costs to indemnify the director, officer or employee) in accordance with the provisions set forth in Article VI.

(d) Spinco shall not make, and shall not permit any member of the Spinco Group to make, any claim or demand, or commence any Action asserting any claim or demand, including any claim for contribution or indemnification, against Parent or any member of the Parent Group, or any other Person released pursuant to Section 5.1(a), with respect to any Liabilities released pursuant to Section 5.1(a). Parent shall not make, and shall not permit any member of the Parent

Group to make, any claim or demand, or commence any Action asserting any claim or demand, including any claim for contribution or indemnification, against Spinco or any member of the Spinco Group, or any other Person released pursuant to Section 5.1(b), with respect to any Liabilities released pursuant to Section 5.1(b).

(e) It is the intent of each of Parent and Spinco, by virtue of the provisions of this Section 5.1, to provide for a full and complete release and discharge of all Liabilities existing or arising from all acts and events occurring or failing to occur or alleged to have occurred or to have failed to occur and all conditions existing or alleged to have existed prior to the Distribution Time, between or among Spinco or any member of the Spinco Group, on the one hand, and Parent or any member of the Parent Group, on the other hand, except as expressly set forth in Section 5.1(c). From and after the Distribution Time, each Party shall cause each member of its respective Group to execute and deliver releases reflecting such provisions at the request of the other Party.

## ARTICLE VI

### INDEMNIFICATION, GUARANTEES AND LITIGATION

Section 6.1 General Indemnification by Spinco. Spinco shall indemnify, defend and hold harmless each member of the Parent Group and each of their respective directors, officers and employees, and each of the heirs, executors, successors and assigns of any of the foregoing (collectively, the "Parent Indemnified Parties"), from and against any and all Losses of the Parent Indemnified Parties relating to, arising out of or resulting from any of the following items (without duplication) (collectively, the "Spinco Indemnification Obligations"):

(a) any Spinco Liability;

(b) the failure of Spinco or any other member of the Spinco Group or any other Person to pay, perform or otherwise promptly discharge any Spinco Liabilities, whether prior to, at or after the Distribution Time;

(c) any breach by any member of the Spinco Group of this Agreement or any of the other Transaction Documents after the Distribution Time (other than any Transaction Document that expressly contains indemnification provisions, in which case breaches of any such Transaction Document shall be subject to the indemnification provisions contained in such Transaction Document and not those in this Agreement); and

(d) any Liabilities arising out of claims made by the securityholders or lenders of a Party or any of their Affiliates to the extent relating to the Spinco Financing.

Section 6.2 General Indemnification by Parent. Parent shall indemnify, defend and hold harmless each member of the Spinco Group and each of their respective directors, officers and employees, and each of the heirs, executors, successors and assigns of any of the foregoing (collectively, the "Spinco Indemnified Parties"), from and against any and all Losses of the Spinco Indemnified Parties relating to, arising out of or resulting from any of the following items (without duplication):

(a) any Excluded Liability;

(b) the failure of Parent or any other member of the Parent Group or any other Person to pay, perform or otherwise promptly discharge any Excluded Liabilities, whether prior to, at or after the Distribution Time;

(c) any breach by any member of the Parent Group of this Agreement or any of the other Transaction Documents after the Distribution Time (other than any Transaction Document that expressly contains indemnification provisions, which shall be subject to the indemnification provisions contained in such document or agreement and not this Agreement);

(d) any Liabilities arising out of claims made by the securityholders or lenders of a Party or any of their Affiliates to the extent related to the use of information relating to the Parent Business and provided by Parent in connection with the Spinco Financing; and

(e) any Liabilities relating to, arising out of or resulting from the matters set forth on Schedule 6.2.

Section 6.3 Contribution. If the indemnification otherwise provided for in Section 6.1 or Section 6.2 with respect to Liabilities incurred under any securities Laws, is as a matter of applicable Law unavailable to or insufficient to hold harmless an Indemnified Party in respect of such Liabilities for which they would otherwise be indemnified hereunder, then the Indemnifying Party shall contribute to the amount paid or payable by the Indemnified Party in respect of such non-indemnified Liabilities in proportion to the relative fault and benefit of the Indemnifying Party and the Indemnified Party.

#### Section 6.4 Indemnification Obligations Net of Insurance Proceeds and Other Amounts.

(a) Any Liability subject to indemnification or contribution pursuant to this Article VI will be net of Insurance Proceeds that actually reduce the amount of the Liability. Accordingly, the amount that Parent or Spinco, as applicable (an "Indemnifying Party"), is required to pay to any Person entitled to indemnification or contribution under this Article VI (an "Indemnified Party") will be reduced by any Insurance Proceeds theretofore actually recovered by or on behalf of the Indemnified Party in respect of the related Liability. If an Indemnified Party receives a payment (an "Indemnity Payment") required by this Agreement from an Indemnifying Party in respect of any Liability and subsequently receives Insurance Proceeds in respect of such Liability, then the Indemnified Party will pay to the Indemnifying Party an amount equal to such Insurance Proceeds but not exceeding the amount of the Indemnity Payment paid by the Indemnifying Party in respect of such Liability.

(b) An insurer who would otherwise be obligated to pay any claim shall not be relieved of the responsibility with respect thereto or have any subrogation rights with respect thereto solely by virtue of the indemnification provisions of this Agreement. The Indemnified Party shall use its commercially reasonable efforts to seek to collect or recover any third-party Insurance Proceeds or other indemnification, contribution or similar payments to which the Indemnified Party is entitled in connection with any Liability for which the Indemnified Party seeks indemnification pursuant to this Article VI; provided that the Indemnified Party's ability or inability to collect or recover any such Insurance Proceeds shall not limit the Indemnifying Party's obligations under this Agreement.

(c) The amount of any Indemnity Payment by an Indemnified Party under this Agreement (i) shall be reduced to reflect any actual Tax savings or insurance proceeds received by any Indemnified Party that result from the Liability that gave rise to such Indemnity Payment and (ii) shall be increased by an amount equal to any Tax cost incurred by any Indemnified Party that results from receipt of payments under this Article VI.

#### Section 6.5 Certain Matters Relating to Indemnification of Third-Party Claims.

(a) *Notice of a Third-Party Claim*. If an Indemnified Party receives written notice that a Person that is not a member of the Parent Group or the Spinco Group has asserted any claim or commenced any Action (collectively, a "Third-Party Claim") that may implicate an Indemnifying Party's obligation to indemnify pursuant to Section 6.1 or Section 6.2, or any other section of this Agreement or any other Transaction Document (other than any Transaction Document that expressly contains indemnification provisions, in which case such Transaction Documents shall be subject to the indemnification provisions contained in such document or agreement and not this Agreement), the Indemnified Party shall provide the Indemnifying Party written notice thereof as promptly as practicable (and no later than thirty (30) days) after becoming aware of the Third-Party Claim. Such notice shall describe the Third-Party Claim in reasonable detail and include copies of all notices and documents (including court papers) received by the Indemnified Party relating to the Third-Party Claim. Notwithstanding the foregoing, the failure of an Indemnified Party to provide notice in accordance with this Section 6.5(a) shall not relieve an Indemnifying Party of its indemnification obligations under this Agreement, except to the extent to which the Indemnifying Party is actually and materially prejudiced by the Indemnified Party's failure to provide notice in accordance with this Section 6.5(a).

(b) *Subrogation*. To the extent that an indemnification or contribution payment is made by or on behalf of any Indemnifying Party to any Indemnified Party in connection with any Third-Party Claim, such Indemnifying Party shall be subrogated to and shall stand in the place of such Indemnified Party as to any right, defense or claim that such Indemnified Party may have relating to such Third-Party Claim. Subject to Section 6.9, such Indemnified Party shall cooperate with such Indemnifying Party in a reasonable manner, and at the cost and expense of such Indemnifying Party, in prosecuting any subrogated right, defense or claim.

#### Section 6.6 Additional Matters.

(a) Indemnification or contribution payments in respect of any Liabilities for which an Indemnified Party is entitled to indemnification or contribution under this Article VI shall be paid by the Indemnifying Party to the Indemnified Party as such Liabilities are incurred upon demand by the Indemnified Party, including reasonably satisfactory documentation setting forth the basis for the amount of such payment (including where reasonably practicable an itemization of costs and expenses, attorney invoices and supporting documentation from other vendors in the form reviewed by the Indemnified Party, and any applicable orders, judgments or settlement agreements). The indemnity and contribution agreements contained in this Article VI shall remain operative and in full force and effect, regardless of (i) any investigation made by or on behalf of any Indemnified Party or (ii) the knowledge by the Indemnified Party of Liabilities for which it might be entitled to indemnification or contribution under this Agreement.

(b) Any claim for indemnification under this Article VI other than in respect of a Third-Party Claim shall be asserted by written notice given by the Indemnified Party to the Indemnifying Party; provided that, the failure to so notify the Indemnifying Party will not relieve the Indemnifying Party of its obligations hereunder except to the extent that the Indemnifying Party has been actually and materially prejudiced. Such Indemnifying Party shall have thirty (30) days after the receipt of such notice to respond thereto. If such Indemnifying Party does not respond within such thirty (30)-day period or rejects such claim in whole or in part, then such Indemnified Party shall be free to pursue such remedies as may be available to such Indemnified Party pursuant to this Agreement and the other Transaction Documents (as applicable) (other than any Transaction Document that expressly contains indemnification provisions, in which case such Transaction Documents shall be subject to the indemnification provisions contained in such document or agreement and not this Agreement), without prejudice to its continuing rights to pursue indemnification or contribution under this Agreement.

(c) The provisions of this Article VI (other than this Section 6.6(c)) shall not apply with respect to Taxes or Tax matters (it being understood and agreed that Taxes and Tax matters, including the control of Tax-related proceedings, shall be governed by the Tax Disaffiliation Agreement).

(d) Each Indemnified Party will (and will cause its Affiliates to) use commercially reasonable efforts to pursue all legal rights and remedies available to mitigate and minimize any Losses subject to indemnification pursuant to this Article VI promptly upon becoming aware of any event or circumstance that could reasonably be expected to constitute or give rise to such Losses.

(e) If a potential indemnification claim is addressed by the indemnification provisions of another Transaction Document, then the claim shall be made under such document or agreement and not under this Agreement. In no event shall any Party be entitled to double recovery for the same Losses from the indemnification provisions of this Agreement and any other Transaction Document.

Section 6.7 Exclusive Remedy. The indemnification provisions of this Article VI shall be the sole and exclusive remedy of an Indemnified Party for any monetary or compensatory damages or losses for any breach of any representation, warranty, covenant or other claim arising out of or relating to this Agreement or any other Transaction Document or the transactions contemplated hereby or thereby (except for any express indemnification, damages or remedy provisions contained in any Transaction Document). In furtherance of the foregoing, each of the Parties hereby waives, for itself and its respective Affiliates, successors and assigns, to the fullest extent permitted under applicable Law, any and all rights, claims or remedies such Person may have against the other Party and its Affiliates, successors and assigns for any monetary or compensatory damages or losses for any breach of any representation, warranty, covenant or other claim arising out of or relating to this Agreement or any other Transaction Document or the transactions contemplated hereby or thereby, other than the right to seek indemnity pursuant to this Article VI or any express indemnification, damages or remedy provisions contained in any Transaction Document. The foregoing does not affect (a) a Party's right to seek specific performance under this Agreement as provided in Section 9.8 or to seek resolution of any disputes regarding indemnification hereunder as provided in Article VIII, (b) a Party's right to exercise all of their rights and seek all damages available to them under Law in the event of claims or causes of action arising from fraud or (c) any other Transaction Document that expressly contains indemnification, damages or remedy provisions, which shall be subject to the indemnification provisions contained therein and not this Article VI and (d) the matters covered by Section 2.7 and Section 2.12.

Section 6.8 Survival of Indemnities. The rights and obligations of each of Parent and Spinco and their respective Indemnified Parties under this Article VI shall survive the sale or other transfer by any Party of any Assets or businesses or the assignment by it of any Liabilities, or the change of form or change of control of any Party.

Section 6.9 Management of Actions. This Section 6.9 shall govern the direction of pending and future Actions in which members of the Spinco Group or the Parent Group are named as parties, but shall not alter the allocation of Liabilities set forth in Article II unless expressly set forth in this Section 6.9.

(a) *Control of Defense*. An Indemnifying Party may elect (but shall not be required) to defend (and seek to settle or compromise), at such Indemnifying Party's own expense and by such Indemnifying Party's own counsel (which counsel shall be reasonably satisfactory to the Indemnified Party), any Third-Party Claim; provided that the Indemnifying Party shall not be entitled to defend such Third-Party Claim and shall pay the reasonable and documented out-of-pocket fees and expenses of one separate counsel for each Indemnified Party if the claim for indemnification relates to or arises in connection with any criminal action, indictment or allegation or if such Third-Party Claim seeks an injunction or equitable relief against any Indemnified Party (and not any Indemnifying Party or any of its Affiliates). Within thirty (30) days after the receipt of notice from an Indemnified Party in accordance with Section 6.5(a) (or sooner, if the nature of such Third-Party Claim so requires), the Indemnifying Party shall notify the Indemnified Party of its election whether the Indemnifying Party will assume responsibility for defending such Third-Party Claim, which election shall specify any reservations or exceptions to its defense. After notice from an Indemnifying Party to the Indemnified Party of its election to assume the defense of a Third-Party Claim, such Indemnified Party shall have the right to employ separate counsel and to participate in (but not control) the defense, compromise, or settlement thereof, but the fees and expenses of such counsel shall be the expense of such Indemnified Party; provided, however, in the event that the Indemnifying Party has elected to assume the defense of the Third-Party Claim but has specified, and continues to assert, any reservations or exceptions in such notice, then, in such case, the reasonable and documented out-of-pocket fees and expenses of one separate counsel for all Indemnified Parties shall be borne by the Indemnifying Party; provided, further, that the Indemnifying Party will pay the reasonable and documented out-of-pocket fees and expenses of such separate counsel if, based on the reasonable opinion of legal counsel to the Indemnified Party, a conflict or potential conflict of interest exists between the Indemnifying Party and the Indemnified Party which makes representation of both parties inappropriate under applicable standards of professional conduct.

(b) *No Assumption of Defense*. If an Indemnifying Party elects not to assume responsibility for defending a Third-Party Claim, or fails to notify an Indemnified Party of its election as provided in Section 6.9(a), then the applicable Indemnified Party may defend such Third-Party Claim at the cost and expense of the Indemnifying Party to the extent indemnification is available under the terms of this Agreement. If an Indemnifying Party elects not to assume responsibility for defending a Third-Party Claim, or fails to notify an Indemnified Party of its election as provided in Section 6.9(a), then, it shall not be a defense to any obligation of the Indemnifying Party to pay any amount in respect of such Third-Party Claim that the Indemnifying Party was not consulted in the defense thereof, that such Indemnifying Party's views or opinions as to the conduct of such defense were not accepted or adopted, that such Indemnifying Party does not approve of the quality or manner of the defense thereof or, subject to Section 6.10, that such Third-Party Claim was incurred by reason of a settlement rather than by a judgment or other determination of liability.

(c) *Delegation of Rights of Recovery*. To the maximum extent permitted by applicable Law, the rights to recovery of each Party's Subsidiaries in respect of any past, present or future Action are hereby delegated to such Party. It is the intent of the Parties that the foregoing delegation shall satisfy any Law requiring such delegation to be effected pursuant to a power of attorney or similar instrument. The Parties and their respective Subsidiaries shall execute such further instruments or documents as may be necessary to effect such delegation.

Section 6.10 Settlement of Actions. No Party managing an Action pursuant to Section 6.9 shall settle or compromise such Action without the prior written consent of the other Party (not to be unreasonably withheld, conditioned or delayed), except that if the Party managing the Action is indemnifying the other Party, such managing Party may nevertheless settle such Action without such consent, unless such settlement or compromise would (a) result in any non-monetary remedy or relief being imposed upon any member of the other Party's Group or any of its Affiliates or (b) contain or involve an admission or statement providing for or acknowledging any liability or criminal wrongdoing on behalf of any member of the other Party's Group or any of its Affiliates. No settlement or compromise in respect of any Action shall be made or consented to by any Party not managing an Action pursuant to Section 6.9 without the express written consent of the Party managing such Action.

Section 6.11 Limitation on Certain Damages. Notwithstanding anything to the contrary in this Agreement, and except to the extent such Losses are found by a court of competent jurisdiction to be owed to an unaffiliated third party in connection with a Third-Party Claim, no Party or its Affiliates shall be liable under this Agreement or any other Transaction Document (except as expressly provided in any such other Transaction Document) to the other Party for any Losses that are

punitive, incidental, consequential, special, indirect, exemplary, remote, speculative or similar damages (including loss of future profits, revenue or income, loss of business reputation or opportunity, diminution in value and any damages based on any type of multiple), whether or not advised of the possibility of such damages and whether or not such damages are reasonably foreseeable; provided, that, nothing in this Section 6.11 shall limit any Party's or its Affiliates' remedies with respect to claims for fraud or intentional or willful misrepresentation.

## ARTICLE VII

### OTHER AGREEMENTS

Section 7.1 Further Assurances. Except as specifically provided for elsewhere in this Agreement, each of the Parties will cooperate with each other and use (and will cause their respective Subsidiaries to use) commercially reasonable efforts, prior to, at and following the Distribution Time, to take, or to cause to be taken, all actions, and to do, or to cause to be done, all things, reasonably necessary on its part under applicable Law or contractual obligations to consummate and make effective the transactions contemplated by this Agreement and the other Transaction Documents, including, with respect to any Intellectual Property required to be transferred pursuant to this Agreement or any other Transaction Document, to execute, deliver and record with any relevant Governmental Authorities an Intellectual Property assignment agreement or such other documents or take such other actions as may be reasonably necessary to evidence, effect or record such transfers in any applicable jurisdiction.

#### Section 7.2 Confidentiality.

(a) From and after the Distribution Time, subject to Section 7.2(c) and except as contemplated by this Agreement, any other Transaction Document or any Surviving Intercompany Contract, Parent shall not, and shall cause its Subsidiaries and their respective officers, directors, employees, agents and representatives, including attorneys, advisors and other representatives (collectively, with respect to any Person, "Representatives"), not to, directly or indirectly, disclose to any Person, other than Representatives of Parent or its Subsidiaries who reasonably need to know such information in providing services to any member of the Parent Group, or use or otherwise exploit for its own benefit or for the benefit of any third Person, any Spinco Confidential Information. If any disclosures are made in connection with providing services to any member of the Parent Group under this Agreement or any other Transaction Document, then the Spinco Confidential Information so disclosed shall be used only as required to perform the services. Parent shall use the same degree of care to prevent the unauthorized use or disclosure of the Spinco Confidential Information by any of its Representatives as it currently uses for its own confidential information, but in no event less than a reasonable standard of care. For purposes of this Section 7.2(a), any Books and Records to the extent relating to the Spinco Business, furnished to or otherwise in the possession of any member of the Parent Group as a result of or in connection with the Reorganization or Distribution or the performance of any Transaction Document, irrespective of the form of communication, and the portion of any notes, analyses, compilations, forecasts, data, translations, studies, memoranda or other documents prepared by Parent, any member of the Parent Group or their respective officers, directors and Affiliates, to the extent that they contain or otherwise reflect such Books and Records, is hereinafter referred to as "Spinco Confidential Information." Spinco Confidential Information does not include, and there shall be no obligation under this Section 7.2 with respect to, Books and Records or other information that (i) is or becomes generally available to the public, other than as a result of a disclosure by any member of the Parent Group not otherwise permissible under this Agreement, (ii) becomes available to Parent after the Distribution Time from a source other than Spinco or its Affiliates; provided that such source was not known by Parent to be bound by a contractual, legal or fiduciary obligation of confidentiality to Spinco or any member of the Spinco Group with respect to such Books and Records or other information, or (iii) is developed independently by a member of the Parent Group without use or reference to the Spinco Confidential Information.

(b) From and after the Distribution Time, subject to Section 7.2(c) and except as contemplated by this Agreement, any other Transaction Document or any Surviving Intercompany Contract, Spinco shall not, and shall cause its Affiliates and their respective Representatives not to, directly or indirectly, disclose to any Person, other than Representatives of Spinco or its Affiliates who reasonably need to know such information in providing services to any member of the Spinco Group, or use or otherwise exploit for its own benefit or for the benefit of any third Person, any Parent Confidential Information. If any disclosures are made in connection with providing services to any member of the Spinco Group under this Agreement or any other Transaction Document, then Parent Confidential Information so disclosed shall be used only as required to perform the services. Spinco shall use the same degree of care to prevent the unauthorized use or disclosure of Parent Confidential Information by any of its Representatives as it currently uses for its own confidential information, but in

no event less than a reasonable standard of care. For purposes of this Section 7.2(b), any Books and Records to the extent relating to the Parent Business, furnished to or otherwise in the possession of any member of the Spinco Group as a result of or in connection with the Reorganization or Distribution or the performance of any Transaction Document, irrespective of the form of communication, and all notes, analyses, compilations, forecasts, data, translations, studies, memoranda or other documents prepared by Spinco, any member of the Spinco Group or their respective officers, directors and Affiliates, to the extent that they contain or otherwise reflect such Books and Records, is hereinafter referred to as “Parent Confidential Information.” Parent Confidential Information does not include, and there shall be no obligation under this Section 7.2 with respect to, Books and Records that (i) is or becomes generally available to the public, other than as a result of a disclosure by any member of the Spinco Group not otherwise permissible under this Agreement, (ii) becomes available to Spinco after the Distribution Time from a source other than Parent or its Affiliates; provided that such source was not known by Spinco to be bound by a contractual, legal or fiduciary obligation of confidentiality to Parent or any member of the Parent Group with respect to such Books and Records, or (iii) is developed independently by a member of the Spinco Group without use or reference to Parent Confidential Information.

(c) If a member of the Parent Group, on the one hand, or a member of the Spinco Group, on the other hand, is requested or required (by oral question, interrogatories, requests for information or documents, subpoena, civil investigative demand or similar process) by any Governmental Authority or applicable Law to disclose or provide any Spinco Confidential Information or Parent Confidential Information (other than with respect to any such Books and Records furnished pursuant to the provisions of Article IV), as applicable, then the Person receiving such request or demand shall use commercially reasonable efforts to provide the other Party with written notice of such request or demand as promptly as practicable so that such other Party shall have an opportunity to seek an appropriate protective order. The Party receiving such request or demand shall take, and cause its Representatives to take, at the requesting Party’s expense, all other reasonable steps necessary to obtain confidential treatment by the recipient. Subject to the foregoing, the Party that received such request or demand may thereafter disclose or provide any Spinco Confidential Information or Parent Confidential Information, as the case may be, to the extent required by such Governmental Authority or applicable Law (as so advised by counsel).

(d) Notwithstanding anything in this Section 7.2, to the extent that the treatment, maintenance, use, non-use, disclosure or non-disclosure of any Spinco Confidential Information or Parent Confidential Information is expressly addressed in any Transaction Document or any Surviving Intercompany Contract, the applicable terms of such document or agreement will control in such situations. Each Party further acknowledges and agrees that, notwithstanding anything in this Section 7.2 to the contrary, (i) Representatives of Parent and its Subsidiaries may retain certain residual knowledge of the Spinco Confidential Information, and (ii) Representatives of Spinco and its Subsidiaries may retain certain residual knowledge of Parent Confidential Information, in each case that are or may be indistinguishable from generalized industry knowledge and, accordingly, each Party acknowledges and agrees that nothing herein shall prohibit any Party (or its Affiliates) from using or otherwise exploiting for its own benefit or for the benefit of any third Person such residual knowledge; provided that (1) such residual knowledge has been retained solely in the unaided memory of such Representative, as applicable (in each case, without intentional memorization) in intangible form and without use, copying or reference to any documented or tangible copies of Spinco Confidential Information or Parent Confidential Information, as applicable, (2) the foregoing will not be deemed to constitute a license under any Copyright or Patent, (3) the foregoing will not be deemed in any event to provide any rights under Intellectual Property of any third parties, and (4) other than as expressly set forth in any Transaction Document, any use of such residual knowledge is on an “as is, where is” basis, with all faults and all representations and warranties disclaimed and at the sole risk of such Representatives, Parent, Spinco and each Parties’ Affiliates, as applicable.

### Section 7.3 Insurance Matters.

(a) It is the intent of the Parties that claims for insurance coverage with respect to the Spinco Liabilities under insurance policies of Parent and its Subsidiaries written on a “claims made” basis (the “Claims Made Policies”), which claims are reported to a third party insurer under such policies prior to the Distribution, shall be transferred to Spinco at or prior to the Distribution (i) to the extent of coverage under the applicable Claims Made Policies, (ii) pursuant to and to the extent permitted by the terms and conditions of the applicable Claims Made Policies, and (iii) except as otherwise provided by this Section 7.3. It is further the intent of the Parties that claims for insurance coverage with respect to the Spinco Liabilities under insurance policies of Parent and its Subsidiaries written on an “occurrence” basis (the “Occurrence Policies”, and together with the Claims Made Policies, the “Liability Policies”), which claims are reported to a third party insurer under such policies prior to or after the Distribution, shall be transferred to Spinco at or after the Distribution, as

applicable, (x) to the extent of coverage under the applicable Occurrence Policies, (y) pursuant to and to the extent permitted by the terms and conditions of the applicable Occurrence Policies, and (z) except as otherwise provided by this Section 7.3. Notwithstanding the foregoing, Spinco acknowledges that from and after the Distribution, the Parent Group shall cooperate with the Spinco Group (at the sole cost and expense of the Spinco Group) to pursue and settle such claims for insurance related to such transferred claims under Claims Made Policies or Occurrence Policies (the “Transferred Coverage”) and Parent shall remit to Spinco or a Spinco Designee any payments received from insurers with respect to the Transferred Coverage. Notwithstanding the foregoing, following the Distribution Time (A) Parent and its Subsidiaries may, at any time, without Liability or obligation to the Spinco Group, amend, commute, terminate, extinguish liability under or otherwise modify any of its insurance policies (including any Liability Policies); provided that such amendment or termination is not done for the intended purpose of negating Spinco’s benefit under this Section 7.3, (B) any such insurance claim, and Spinco’s or its applicable Subsidiaries’ potential recovery with respect thereto, will be subject to, and Parent’s assistance in respect thereof shall be limited by, all of the terms and conditions of the applicable Liability Policy (including any coverage limits with respect thereto), (C) the Spinco Group shall pay any deductible, self-insurance retention, quota share, co-insurance, or any other cost with respect to the applicable Liability Policy when due or reasonably requested by Parent, (D) with respect to any fronting policy, policy issued by a captive insurance carrier or any arrangement under which Parent or any of its Subsidiaries is obligated to reimburse or indemnify the insurer, Parent shall remain responsible for, and shall reimburse and/or indemnify the Spinco Group for, any amounts payable in respect of claims relating to the Spinco Liabilities or otherwise relating to the Spinco Business, and (E) Parent shall engage counsel selected by Spinco and shall be entitled to be reimbursed by Spinco for all reasonable and documented out-of-pocket costs, expenses and fees (including attorneys’ fees) incurred by Parent in the defense of such matter to the extent not covered by the Liability Policy; provided that the Parent Group shall not settle, adjust or compromise any such claim without the prior written consent of Spinco (such consent not to be unreasonably withheld, conditioned or delayed), (F) the Spinco Group shall not settle, adjust or compromise any such claim without the prior written consent of Parent (such consent not to be unreasonably conditioned, withheld or delayed), and (G) “Transferred Coverage” shall not include any claims for insurance coverage under Liability Policies where the insurance policy or governing law would require insurer consent for such transfer and, absent such consent, the transfer would constitute a breach of the insurance policy. If any claim under or with respect to the Transferred Coverage that is made by the Spinco Group that is actually covered by an insurance policy relates to the same occurrence for which the Parent Group is being actually covered by an insurance company under any of the Liability Policies, and the limits under the applicable Liability Policy are not sufficient to fund the claim in its entirety, the Parent Group and the Spinco Group shall allocate among themselves the remaining limits of the applicable Liability Policy to be paid for defense or indemnity in conjunction with such claim, which allocation between the Parent Group and the Spinco Group shall be in proportion to the amounts of such covered claims.

(b) This Agreement shall not be considered an attempted assignment of any policy of insurance or as a Contract of insurance and shall not be construed to waive any right or remedy of Parent or any of its Affiliates in respect of any insurance policy or any other Contract or policy of insurance. All Transferred Coverage shall be subject to the limitations set forth in Section 2.4 and this Section 7.3. Spinco acknowledges and agrees that neither Parent nor any of its Affiliates, nor any of their respective Representatives has made, or is making, any express or implied representation or warranty whatsoever with respect to the assignment or transfer of any Transferred Coverage.

Section 7.4 Separation Expenses. Except as otherwise expressly set forth herein, or in any other Transaction Document, all fees and expenses incurred by the Parties, including in connection with the Reorganization, the Contribution, the Distribution and the other transactions contemplated by this Agreement, shall be borne by the Party that has directly incurred such fees and expenses or required such fees and expenses to be incurred.

Section 7.5 Transaction Documents: Conflicting Agreements. Effective on or prior to the Distribution Time, each of Parent and Spinco will, or will cause the applicable members of its Group, to execute and deliver each of the Transaction Documents to which it is a party. If and to the extent there is a conflict or inconsistency between (a) any provision of this Agreement and a provision in another Transaction Document (other than a Transfer Document), then the provision of such Transaction Document shall control in relation to a matter principally addressed by such Transaction Document and this Agreement shall control with respect to all other matters, (b) any provision of this Agreement and a provision of a Schedule, then the provision of such Schedule shall control in relation to a matter addressed by such Schedule and this Agreement shall control with respect to all other matters, and (c) any provision of this Agreement and a provision in a Transfer Document, then the provision of this Agreement shall control with respect to all matters.

## ARTICLE VIII

### DISPUTE RESOLUTION PROCEDURES

Section 8.1 Disputes. Except as otherwise specifically provided in any other Transaction Document and subject to Section 9.8, the procedures for discussion, negotiation, escalation and mediation set forth in this Article VIII shall apply to all disputes, controversies or claims (whether arising in contract, tort or otherwise) arising out of, relating to or in connection with this Agreement or any other Transaction Document, or the transactions contemplated hereby or thereby (including all actions taken in furtherance of the transactions contemplated hereby on or prior to the Distribution Time), or the commercial or economic relationship of the Parties relating hereto or thereto, between or among any member of the Parent Group, on the one hand, and any member of the Spinco Group, on the other hand (any such dispute, controversies, or claims, a "Dispute"). The Parties agree that, prior to initiating mediation or any Action, they shall first seek to resolve any Dispute amicably through discussions between the Parties in accordance with Section 8.2. Any indemnification, limitations on remedies, and limitations on liabilities expressly set forth in any other Transaction Document shall be governed by such express provisions therein and not by this Article VIII.

#### Section 8.2 Escalation; Mediation.

(a) It is the intent of the Parties to use their respective commercially reasonable efforts to resolve expeditiously any Dispute that may arise from time to time on a mutually acceptable negotiated basis. Following written notice of a Dispute from one Party to the other, the Parties shall first attempt in good faith to resolve such Dispute amicably through discussions between appropriate representatives of the Parties for a period of thirty (30) days following receipt of such notice.

(b) If the Parties are unable to resolve the Dispute within such thirty (30)-day period, the Dispute shall be escalated to any of the Parties' respective officers listed in Schedule 8.2(b), who shall attempt in good faith to resolve the Dispute by amicable arrangement or compromise for an additional period of thirty (30) days following written notice of such escalation.

(c) If the Parties fail to resolve the Dispute within such additional thirty (30)-day period, either Parent, on the one hand, or Spinco, on the other hand, may, in its sole discretion, refer the Dispute to non-binding mediation by providing written notice to the other Party. If either Party refers the Dispute to mediation pursuant to this Section 8.2(c), then the Parties shall retain a mediator to aid the Parties in their discussions and negotiations by informally providing advice to the Parties. Unless mutually agreed by the Parties in writing, any opinion expressed or delivered by the mediator shall be strictly advisory and shall not be binding on the Parties, nor shall any opinion expressed or delivered by the mediator be admissible in any other proceeding. The mediator may be chosen from a list of mediators previously selected by the Parties or by other agreement of the Parties. If a mediator cannot be agreed upon by the Parties within ten (10) days of a Party providing written notice of mediation pursuant to the first sentence of this Section 8.2(c), then each of Parent and Spinco shall nominate a mediator, and those two (2) mediators will select a third (3rd) mediator who shall act as the mediator for such Dispute. Costs of the mediation shall be borne equally by the Parties involved in the matter, except that each Party shall be responsible for its own expenses.

(d) Notwithstanding the foregoing, any of the time periods set forth in this Section 8.2 may be shortened to the extent necessary to avoid the expiration of any applicable statute of limitations.

Section 8.3 Court Actions. If any Party, after complying with the provisions set forth in Section 8.2, desires to commence an Action, then such Party, subject to Section 9.2 and Section 9.9, may submit the Dispute (or such series of related Disputes) to any court of competent jurisdiction as set forth in Section 9.2.

Section 8.4 Conduct during Dispute Resolution Process. Unless otherwise agreed in writing, the Parties shall, and shall cause their respective members of their Groups to, continue to honor all covenants and agreements under this Agreement and each other Transaction Document in accordance with the terms thereof during the course of dispute resolution pursuant to the provisions of this Article VIII, unless such covenants or agreements are the specific subject of the Dispute at issue.

ARTICLE IX

MISCELLANEOUS

Section 9.1 Survival of Covenants. Except as expressly set forth in this Agreement, the covenants and other agreements contained in this Agreement, and liability for the breach of any covenants and other agreements contained herein, shall survive each of the Reorganization and the Distribution and shall remain in full force and effect.

Section 9.2 Governing Law; Submission to Jurisdiction. This Agreement, and all claims, disputes, controversies or causes of action (whether in contract, tort, equity or otherwise) that may be based upon, arise out of or relate to this Agreement (including any schedule or exhibit hereto) or the negotiation, execution or performance of this Agreement (including any claim, dispute, controversy or cause of action based upon, arising out of or related to any representation or warranty made in or in connection with this Agreement or as an inducement to enter into this Agreement) shall be governed by and construed in accordance with the Laws of the State of Delaware, without regard to any choice or conflict of law provision or rule (whether of the State of Delaware or any other jurisdiction) that would cause the application of the Laws of any jurisdiction other than the State of Delaware. Except as set forth in Article VIII, each of Parent and Spinco, on behalf of itself and the members of the Parent Group or the Spinco Group, as applicable, agrees that any Action related to this Agreement shall be brought exclusively in the Delaware Court of Chancery and any state appellate court therefrom within the State of Delaware (or, solely in the case that the Delaware Court of Chancery declines to accept jurisdiction over a particular matter, any state or federal court within the State of Delaware) (the "Chosen Courts"). By executing and delivering this Agreement, each of the Parties irrevocably: (i) except as set forth in Article VIII, accepts generally and unconditionally submits to the exclusive jurisdiction of the Chosen Courts for any Action relating to this Agreement, including any Action brought for any remedy contemplated by Section 9.8; (ii) waives any objections which such party may now or hereafter have to the laying of venue of any such Action contemplated by this Section 9.2 and hereby further irrevocably waives and agrees not to plead or claim that any such Action has been brought in an inconvenient forum; (iii) agrees that it will not attempt to deny or defeat the personal jurisdiction of the Chosen Courts by motion or other request for leave from any such court; (iv) agrees that it will not bring any Action contemplated by this Section 9.2 in any court other than the Chosen Courts; (v) agrees that service of all process, including the summons and complaint, in any Action may be made by registered or certified mail, return receipt requested, to such party at their respective addresses provided in accordance with Section 9.3 or in any other manner permitted by Law; and (vi) agrees that service as provided in the preceding clause (v) is sufficient to confer personal jurisdiction over such Party in the Action, and otherwise constitutes effective and binding service in every respect. Each of the Parties agrees that a final judgment in any Action in a Chosen Court as provided above may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by Law, and each Party further agrees to the non-exclusive jurisdiction of the Chosen Courts for the enforcement or execution of any such judgment.

Section 9.3 Notices. All notices and other communications among the Parties under this Agreement shall be in writing and shall be deemed to have been duly given (w) when delivered in person, (x) when delivered after posting in the national mail having been sent registered or certified mail return receipt requested, postage prepaid, (y) when delivered by FedEx or other internationally recognized overnight delivery service or (z) when delivered by facsimile (solely if receipt is confirmed) or email (so long as the sender of such email does not receive an automatic reply from the recipient's email server indicating that the recipient did not receive such email), addressed as follows:

(a) if to Parent or, on or prior to the Distribution Date, to Spinco, then to:

Hexagon AB  
P.O. Box 3692  
SE-103 59 Stockholm, Sweden  
Street address: Lilla Bantorget 15  
SE-111 23 Stockholm, Sweden  
Attention: Thomas De Muynck  
Chief Legal Officer  
Email: [\*\*\*]

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

Sullivan & Cromwell LLP

125 Broad Street  
New York, NY 10004-2498  
United States

Sullivan & Cromwell LLP  
1 New Fetter Lane  
London, EC4A 1AN  
United Kingdom

Attention: Evan S. Simpson  
              Alan J. Fishman  
Email: [\*\*\*]  
          [\*\*\*]

(b) if, following the Distribution Date, to Spinco, then to:

Octave Intelligence plc  
305 Intergraph Way  
Madison, Alabama 35758  
Attention: Anthony P. Zana  
              Chief Legal Officer  
Email: [\*\*\*]

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

Sullivan & Cromwell LLP  
125 Broad Street  
New York, NY 10004-2498  
United States

Sullivan & Cromwell LLP  
1 New Fetter Lane  
London, EC4A 1AN  
United Kingdom

Attention: Evan S. Simpson  
              Alan J. Fishman  
Email: [\*\*\*]  
          [\*\*\*]

or to such other address or addresses as the Parties may from time to time designate in writing by like notice.

Section 9.4 Headings. The headings contained in this Agreement are inserted for convenience only and shall not be considered in interpreting or construing any of the provisions contained in this Agreement.

Section 9.5 Entire Agreement. This Agreement (including the Exhibits and Schedules) and the other Transaction Documents constitute the entire agreement between the Parties with respect to the subject matter hereof and supersede all prior agreements and understandings between the parties with respect to such subject matter.

Section 9.6 Amendments and Waivers.

(a) Any Party may, at any time prior to the Distribution Time, waive any of the terms or conditions of this Agreement or (without limiting Section 9.6(b)) agree to an amendment or modification to this Agreement by a duly executed agreement in writing. No waiver by any of the Parties of any breach hereunder shall be deemed to extend to any prior or subsequent breach hereunder or affect in any way any rights arising by virtue of any prior or subsequent such occurrence. No

waiver by any of the Parties of any of the provisions hereof shall be effective unless explicitly set forth in writing and executed by the Party sought to be charged with such waiver.

(b) This Agreement may be amended or modified, in whole or in part, only by a duly authorized agreement in writing executed by Spinco and Parent which makes reference to this Agreement.

Section 9.7 Assignment; No Third-Party Beneficiaries. This Agreement shall not be assigned by any Party without the prior written consent of Spinco and Parent, except that a Party may assign any or all of its rights and obligations under this Agreement in connection with a sale or disposition of any assets or entities or lines of business of such Party or in connection with a merger transaction in which such Party is not the surviving entity; provided, however, in each case, no such assignment shall release such Party from any liability or obligation under this Agreement. The provisions of this Agreement and the obligations and rights under this Agreement shall be binding upon, inure to the benefit of and be enforceable by (and against) the Parties and their respective successors and permitted transferees and assigns. Except as provided in Article VI with respect to Indemnified Parties, this Agreement is for the sole benefit of the Parties to this Agreement and members of their respective Groups and their permitted successors and assigns, and nothing in this Agreement, express or implied, is intended to or shall confer upon any other Person any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

Section 9.8 Specific Performance. In the event of any actual or threatened default in, or breach of, any of the terms, conditions and provisions of this Agreement, the Party or Parties who are, or are to be, thereby aggrieved shall have the right to specific performance and injunctive or other equitable relief (on an interim or permanent basis) of their rights under this Agreement. The Parties agree that the remedies at law for any breach or threatened breach, including monetary damages, may be inadequate compensation for any loss and that any defense in any action for specific performance that a remedy at law would be adequate is waived. Any requirements for the securing or posting of any bond with such remedy are waived by each of the Parties. Nothing in this section is intended to limit or waive the aggrieved Party's ability to pursue any other remedy to which it is entitled.

Section 9.9 Waiver of Jury Trial. THE PARTIES HEREBY UNCONDITIONALLY AND IRREVOCABLY WAIVE THEIR RIGHT TO TRIAL BY JURY IN ANY JUDICIAL PROCEEDING IN ANY COURT RELATING TO ANY DISPUTE, CONTROVERSY OR CLAIM ARISING OUT OF, RELATING TO OR IN CONNECTION WITH THIS AGREEMENT OR ANY TRANSACTION DOCUMENT (INCLUDING ANY SCHEDULE OR EXHIBIT HERETO AND THERETO) OR THE BREACH, TERMINATION OR VALIDITY OF SUCH AGREEMENTS OR THE NEGOTIATION, EXECUTION OR PERFORMANCE OF SUCH AGREEMENTS. NO PARTY TO THIS AGREEMENT SHALL SEEK A JURY TRIAL IN ANY LAWSUIT, PROCEEDING, COUNTERCLAIM OR ANY OTHER LITIGATION PROCEDURE BASED UPON, OR ARISING OUT OF, THIS AGREEMENT OR ANY RELATED INSTRUMENTS. NO PARTY WILL SEEK TO CONSOLIDATE ANY SUCH ACTION IN WHICH A JURY TRIAL HAS BEEN WAIVED WITH ANY OTHER ACTION IN WHICH A JURY TRIAL CANNOT BE OR HAS NOT BEEN WAIVED. EACH PARTY TO THIS AGREEMENT CERTIFIES THAT IT HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT OR INSTRUMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS SET FORTH ABOVE IN THIS SECTION 9.9. NO PARTY HAS IN ANY WAY AGREED WITH OR REPRESENTED TO ANY OTHER PARTY THAT THE PROVISIONS OF THIS SECTION 9.9 WILL NOT BE FULLY ENFORCED IN ALL INSTANCES.

Section 9.10 Severability. If any provision of this Agreement or any Transaction Document, or the application of any such provision to any Person or circumstance, shall be held invalid, illegal or unenforceable in any respect by a court of competent jurisdiction, then such invalidity, illegality or unenforceability shall not affect any other provision hereof. The Parties further agree that if any provision contained herein is, to any extent, held invalid or unenforceable in any respect under the Laws governing this Agreement, they shall take any actions necessary to render the remaining provisions of this Agreement valid and enforceable to the fullest extent permitted by Law and, to the extent necessary, shall amend or otherwise modify this Agreement to replace any provision contained herein that is held invalid or unenforceable with a valid and enforceable provision giving effect to the intent of the Parties.

Section 9.11 Counterparts. This Agreement may be executed in two or more counterparts (including by electronic or .pdf transmission), each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Delivery of any signature page by facsimile, electronic or .pdf transmission shall be binding to the same extent as an original signature page.

Section 9.12 Force Majeure. No Party (or any Person acting on its behalf) shall have any liability or responsibility for failure to fulfill any obligation (other than a payment obligation) under this Agreement or, unless otherwise expressly provided therein, any other Transaction Document, so long as and to the extent to which the fulfillment of such obligation is prevented, frustrated, hindered or delayed as a consequence of circumstances of Force Majeure. A Party claiming the benefit of this provision shall, as soon as reasonably practicable after the occurrence of any such event, (a) notify the other Parties of the nature and extent of any such Force Majeure and (b) use due diligence to remove any such causes and resume performance under this Agreement or the applicable other Transaction Document as soon as feasible.

Section 9.13 Termination. Notwithstanding any provision of this Agreement to the contrary, the Parent Board may, in its sole discretion and without approval of Spinco or any other Person, at any time prior to the Distribution Time terminate this Agreement and/or abandon the Distribution, whether or not any Person has theretofore approved this Agreement and/or the Distribution. In the event this Agreement is terminated pursuant to the preceding sentence, this Agreement shall, to the fullest extent permitted by applicable Law, forthwith become void and neither Parent nor Spinco, nor any other member of their respective Group, nor any of their respective directors, officers, employees or agents shall have any liability of further obligation to any other Person by reason of this Agreement.

After the Distribution Time, this Agreement may not be terminated except by an agreement in writing signed by each of Spinco and Parent. In the event of such termination, this Agreement shall become void and no Party, or any of its officers and directors, shall have any liability to any Person by reason of this Agreement.

Section 9.14 Interpretation.

(a) Unless the context of this Agreement otherwise requires:

(i) (A) words of any gender include each other gender and neuter form; (B) words using the singular or plural number also include the plural or singular number, respectively; (C) derivative forms of defined terms will have correlative meanings; (D) the terms “hereof,” “herein,” “hereby,” “hereto,” “herewith,” “hereunder” and derivative or similar words refer to this entire Agreement; (E) the terms “Article,” “Section,” “Annex,” “Exhibit,” and “Schedule,” refer to the specified Article, Section, Annex, Exhibit or Schedule of this Agreement and references to “paragraphs” or “clauses” shall be to separate paragraphs or clauses of the Section or subsection in which the reference occurs; (F) the words “include,” “includes” and “including” shall be deemed to be followed by the phrase “without limitation”; and (G) the word “or” shall be disjunctive but not exclusive;

(ii) any Law defined or referred to in this Agreement or in any agreement or instrument that is referred to herein means such Law as from time to time amended, modified or supplemented, including (in the case of statutes) by succession of comparable successor Laws and the related regulations thereunder and published interpretations thereof, and references to any Contract or instrument are to that Contract or instrument as from time to time amended, modified or supplemented;

(iii) references to any federal, state, local, or foreign statute or Law shall include all regulations promulgated thereunder; and

(iv) references to any Person include references to such Person’s successors and permitted assigns, and in the case of any Governmental Authority, to any Person succeeding to its functions and capacities.

(b) The language used in this Agreement shall be deemed to be the language chosen by the Parties to express their mutual intent. The Parties acknowledge that each Party and its attorney has reviewed and participated in the drafting of this Agreement and that any rule of construction to the effect that any ambiguities are to be resolved against the drafting Party, or any similar rule operating against the drafter of an agreement, shall not be applicable to the construction or interpretation of this Agreement.

(c) Nothing herein (including the Schedules) shall be deemed an admission by any Party or any of its Affiliates, in any Action, that such Party or any such Affiliate, or any third party, is or is not in breach or violation of, or in default in, the performance or observance of any term or provisions of any Contract or any Law.

(d) Whenever this Agreement refers to a number of days, such number shall refer to calendar days unless Business Days are specified. If any action is to be taken or given on or by a particular calendar day, and such calendar day is not a Business Day, then such action may be deferred until the next Business Day.

(e) When calculating the period of time before which, within which or following which any act is to be done or step taken pursuant to this Agreement, the date that is the reference date in calculating such period shall be excluded and if the last day of such period is not a Business Day, the period shall end on the next succeeding Business Day.

(f) The phrase “to the extent” shall mean the degree to which a subject or other thing extends, and such phrase shall not mean simply “if.”

(g) The term “writing,” “written” and comparable terms refer to printing, typing and other means of reproducing words (including electronic media) in a visible form.

(h) All monetary figures shall be in United States dollars unless otherwise specified.

Section 9.15 Performance. Parent will cause to be performed, and hereby guarantees the performance of, all actions, agreements and obligations set forth in this Agreement or in any other Transaction Document to be performed by any member of the Parent Group. Spinco will cause to be performed, and hereby guarantees the performance of, all actions, agreements and obligations set forth in this Agreement or in any other Transaction Document to be performed by any member of the Spinco Group. Each Party (including its permitted successors and assigns) further agrees that it will (a) give timely notice of the terms, conditions and continuing obligations contained in this Section 9.15 to all of the other members of the Parent Group or the Spinco Group, as applicable, and (b) cause all of the other members of Parent Group or the Spinco Group, as applicable, not to take any action inconsistent with such Party’s obligations under this Agreement or any other Transaction Document or the transactions contemplated hereby or thereby.

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

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed on the date first written above by their respective duly authorized officers.

**HEXAGON AB**

By /s/ Anders Svensson  
Name: Anders Svensson  
Title: President and CEO

**OCTAVE INTELLIGENCE PLC**

By /s/ Mattias Stenberg  
Name: Mattias Stenberg  
Title: Chief Executive Officer

*[Signature Page to Distribution Agreement]*

**TAX DISAFFILIATION AGREEMENT**

**BETWEEN**

**HEXAGON AB**

**AND**

**OCTAVE INTELLIGENCE PLC**

**dated as of May 22, 2026**

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## TAX DISAFFILIATION AGREEMENT

THIS TAX DISAFFILIATION AGREEMENT (the “*Agreement*”) is dated as of May 22, 2026 by and between Hexagon AB, a Swedish corporation (“*Parent*”), and Octave Intelligence plc, an Irish public limited company (“*Spinco*” and, together with Parent, the “*Parties*”, and each, a “*Party*”). Unless otherwise indicated, all “*Section*” references in this Agreement are to sections of the Agreement.

### RECITALS

WHEREAS, Parent, acting through itself and its direct and indirect Subsidiaries, currently conducts the Spinco Business;

WHEREAS, Spinco is a wholly-owned, direct Subsidiary of Parent;

WHEREAS, Parent intends to separate the Spinco Business from the Parent Business and to cause the Spinco Assets, including the Equity Interests of each Directly Transferred Entity and excluding any Excluded Assets, to be transferred to Spinco and to cause the Spinco Liabilities to be assumed by Spinco, upon the terms and subject to the conditions set forth in the Distribution Agreement dated on or about the date hereof (such agreement, the “*Distribution Agreement*” and such transfer, the “*Contribution*”);

WHEREAS, pursuant to the separation, Parent intends to make a distribution to holders of record of Parent’s Class A Shares and Class B Shares, respectively (the “Parent Shares”), as of May 22, 2026 (the “Record Date”) of its entire interest in Spinco. There shall be an allotment of A Ordinary Shares, par value \$0.01 per share, in Spinco (“Spinco Class A Ordinary Shares”) and B Ordinary Shares, par value \$0.01 per share, in Spinco (“Spinco Class B Ordinary Shares”) (together, the “Spinco Shares”) to Parent, but Spinco has not yet so issued those shares. The interest in the Spinco Shares will be distributed to holders of record of Parent Shares as of the Record Date) at the direction of Parent and each such holder will receive one (1) Spinco Class A Ordinary Share for every ten (10) Parent Class A Shares and one (1) Spinco Class B Ordinary Share for every ten (10) Parent Class B Shares held on the Record Date (the “Distribution”);

WHEREAS, the Spinco Shares will be delivered to holders of record, other than holders of Spinco Class A Ordinary Shares and affiliates of Parent, in the form of Swedish Depository Receipts issued by Skandinaviska Enskilda Banken AB, as custodian bank for the SDRs, with each SDR representing one underlying Spinco Class B Ordinary Share;

WHEREAS, the Spinco Shares to be received by affiliates of Parent and holders of Spinco Class A Ordinary Shares will be recorded in book-entry form with Spinco’s transfer agent, Computershare Trust Company, N.A.;

WHEREAS, Parent and Spinco intend the Distribution and Contribution to qualify for the Tax-Free Status;

WHEREAS, Parent expects to receive the Tax Opinion in connection with the transactions contemplated in the Distribution Agreement;

WHEREAS, Parent expects to receive a written confirmation from the Swedish Tax Agency (Sw. *Skatteverket*) that the Distribution, together with certain related transactions, qualifies as a transaction that is generally tax exempt for Swedish tax purposes under the so-called Lex-ASEA rule in the Swedish Income Tax Act and under the conditions described in the application for written confirmation;

WHEREAS, the Parent Board and the Spinco Board have approved the Distribution Agreement and the transactions contemplated therein, subject to such further action of the Parent Board as may be required to establish the Record Date and the Distribution Date and to declare the Distribution (the effectiveness of which will be subject to the satisfaction or permitted waiver of the conditions set forth in the Distribution Agreement);

WHEREAS, the Parties desire to provide for and agree upon the allocation between the Parties of liabilities for Taxes arising prior to, as a result of, and subsequent to the Distribution, and to provide for and agree upon other matters relating to Taxes;

NOW, THEREFORE, in consideration of the mutual covenants contained in this Agreement, the Parties hereby agree as follows:

**SECTION 1. Definition of Terms.** For purposes of this Agreement (including the recitals hereof), the following terms have the following meanings:

“*Action*” means any claim, action, suit, litigation, arbitration, mediation, inquiry, investigation or other proceeding.

“*Affiliate*” has the meaning set forth in the Distribution Agreement.

“*Agreed Treatment*” means the treatment of the Contribution and the Distribution in accordance with the Tax-Free Status.

“*Agreement*” has the meaning set forth in the preamble hereof.

“*Ancillary Agreements*” means this Agreement, the Transition Services Agreement, and the Employee Matters Agreement.

“*Business Day*” has the meaning set forth in the Distribution Agreement.

“*Spinco Class B Ordinary Shares*” has the meaning set for in the recitals herof.

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

“*Combined Return*” means a consolidated, combined or unitary Tax Return that includes, by election or otherwise, one or more members of the Parent Group and one or more members of the Spinco Group.

“*Companies*” means Parent and Spinco.

“*Company*” means Parent or Spinco, as the context requires.

“*Compensatory Equity Interests*” means options, stock appreciation rights, restricted stock, restricted stock units or other rights with respect to the Parent Shares or the Spinco Shares that are granted by Parent, Spinco or any of their respective Subsidiaries in connection with employee or director compensation or other employee benefits.

“*Contribution*” has the meaning set forth in the recitals hereof.

“*Contract*” means any binding contract, agreement, understanding, arrangement, loan or credit agreement, note, bond, indenture, lease, warranty, accepted purchase order with outstanding performance obligations at the applicable time of determination, sublicense or license or other instrument.

“*Controlling Party*” means, with respect to a Tax Contest, the Person that has responsibility, control and discretion in handling, defending, settling or contesting such Tax Contest.

“*Corporate Business Purposes*” means the Corporate Business Purposes as set forth in the Tax Opinion Representations (including any appendices thereto) and the “Reasons for the Distribution” in Spinco’s registration statement on Form 10, as amended.

“*Deconsolidation Taxes*” means any Taxes imposed on any member of the Parent Group or the Spinco Group as a result of or in connection with the Contribution and Distribution (or any portion thereof), but excluding any Transfer Taxes.

“*Directly Transferred Entity*” has the meaning set forth in the Distribution Agreement.

“*Disclosing Party*” has the meaning set forth in Section 6.3.

“*Distribution*” has the meaning set forth in the recitals hereof.

“*Distribution Agreement*” has the meaning set forth in the recitals hereof.

“*Distribution Date*” has the meaning set forth in the Distribution Agreement.

“*Distribution Time*” has the meaning set forth in the Distribution Agreement.

“*Due Date*” has the meaning set forth in Section 4.3.

“*Employee Matters Agreement*” means the Employee Matters Agreement by and between Parent and Spinco entered into on or about the date hereof.

“*Expert Law Firm*” means a law firm nationally recognized for its expertise in the matter for which its opinion is sought.

“*Equity Interests*” has the meaning set forth in the Distribution Agreement.

“*Excluded Assets*” has the meaning set forth in the Distribution Agreement.

“*Filer*” means the Company that is responsible for filing the applicable Tax Return pursuant to Sections 3.1 or 3.2.

“*Final Determination*” means a determination within the meaning of section 1313 of the Code or any similar provision of non-U.S. state or local Tax Law.

“*Governmental Authority*” means any federal, state, local, transnational, supranational or foreign government, any Person exercising executive, legislative, judicial, regulatory or administrative function of or pertaining to government or Law, including any regulatory, self-regulatory or quasi-regulatory authority, agency, commission, body, department or other instrumentality, and any court, arbitral body or tribunal of competent jurisdiction.

“*Group*” means the Parent Group or the Spinco Group, as the context requires.

“*Law*” means, with respect to any Person, any law, statute, code, ordinance, order, decree, award, directive, judgment, ruling, rule, regulation or similar requirement issued, promulgated, enforced or enacted by or under the authority of a Governmental Authority that is binding upon or applicable to such Person.

“*Parent*” has the meaning set forth in the preamble hereof.

“*Parent Group*” has the meaning ascribed to such term in the Distribution Agreement.

“*Parent Indemnified Party*” includes each member of the Parent Group, each of their representatives and Affiliates, each of their respective directors, officers, managers and employees, and each of their heirs, executors, trustees, administrators, successors and assigns.

“*Parent Shares*” has the meaning set forth in the recitals to this Agreement.

“*Indemnified Party*” has the meaning set forth in Section 4.5.

“*Indemnifying Party*” has the meaning set forth in Section 4.5.

“*Interest Rate*” means the rate per annum published in the *Wall Street Journal* from time to time as the prime lending rate prevailing during any relevant period *plus* two percent (2%).

“*IRS*” means the Internal Revenue Service.

“*Non-Controlling Party*” has the meaning set forth in Section 5.3(a).

“*Non-Filer*” means any Company that is not responsible for filing the applicable Tax Return pursuant to Sections 3.1 or 3.2.

“*Parent Business*” has the meaning set forth in the Distribution Agreement.

“*Parent Board*” has the meaning set forth in the Distribution Agreement.

“*Party*” has the meaning set forth in the preamble hereof.

“*Parties*” has the meaning set forth in the preamble hereof.

“*Payment Date*” means (x) with respect to any U.S. federal income tax return, the date on which any required installment of estimated taxes determined under section 6655 of the Code is due, the date on which (determined without regard to extensions) filing the return determined under section 6072 of the Code is required, and the date the return is filed, and (y) with respect to any other Tax Return, the corresponding dates determined under the applicable Tax Law.

“*Person*” means any individual, corporation, company, limited liability company, partnership, trust, incorporated or unincorporated association, joint venture or other entity of any kind.

“*Periodic Taxes*” means Taxes imposed on a periodic basis that are not based upon or related to income or receipts. Periodic Taxes include property Taxes and similar Taxes.

“*Preparer*” means the Company that is responsible for the preparation and filing of the applicable Tax Return pursuant to Sections 3.1 or 3.2.

“*Post-Distribution Period*” means any Tax Year or other taxable period beginning after the Distribution Date and, in the case of any Straddle Period, that part of the Tax Year or other taxable period that begins at the beginning of the day after the Distribution Date.

“*Pre-Distribution Period*” means any Tax Year or other taxable period that ends on or before the Distribution Date and, in the case of any Straddle Period, that part of the Tax Year or other taxable period through the end of the day on the Distribution Date.

“*Record Date*” has the meaning set forth in the recitals hereof.

“*Receiving Party*” has the meaning set forth in Section 6.3.

“*Satisfactory Guidance*” means either a ruling from the IRS or an Unqualified Opinion, in either case reasonably satisfactory to Parent or Spinco (as the context dictates) in both form and substance.

“*Separate Return*” means (a) in the case of any Tax Return required under relevant Tax Law to be filed by any member of the Parent Group (including any consolidated, combined or unitary Tax Return), any such Tax Return that does not include any member of the Spinco Group, and (b) in the case of any Tax Return required under relevant Tax Law to be filed by any member of the Spinco Group (including any consolidated, combined or unitary Tax Return), any such Tax Return that does not include any member of the Parent Group.

“*Specified Percentage*” shall have the meaning set forth on Schedule A.

“*Specified Shares*” shall have the meaning set forth on Schedule A.

“*Spinco*” has the meaning set forth in the preamble hereof.

“*Spinco Assets*” has the meaning set forth in the Distribution Agreement.

“*Spinco Board*” has the meaning set forth in Distribution Agreement.

“*Spinco Business*” has the meaning set forth in the Distribution Agreement.

“*Spinco Class A Ordinary Shares*” has the meaning set forth in the recitals hereof.

“*Spinco Liabilities*” has the meaning set forth in the Distribution Agreement.

“*Spinco Share*” or “*Spinco Shares*” has the meaning set forth in the recitals to this hereof.

“*Spinco Group*” has the meaning set forth in the Distribution Agreement.

“*Spinco Indemnified Party*” includes each member of the Spinco Group, each of their representatives and Affiliates, each of their respective directors, officers, managers and employees, and each of their heirs, executors, trustees, administrators, successors and assigns.

“*Subsidiary*” when used with respect to any Person, means (i)(A) a corporation a majority in voting power of whose share capital or capital stock with voting power, under ordinary circumstances, to elect directors is at the time, directly or indirectly, owned by such Person, by one or more Subsidiaries of such Person, or by such Person and one or more Subsidiaries of such Person, whether or not such power is subject to a voting agreement or similar encumbrance, (B) a partnership or limited liability company in which such Person or a Subsidiary of such Person is, at the date of determination, (1) in the case of a partnership, a general partner of such partnership with the power affirmatively to direct the policies and management of such partnership or (2) in the case of a limited liability company, the managing member or, in the absence of a managing member, a member with the power affirmatively to direct the policies and management of such limited liability company, or (C) any other Person (other than a corporation) in which such Person, one or more Subsidiaries of such Person or such Person and one or more Subsidiaries of such Person, directly or indirectly, at the date of determination thereof, has or have (1) the power to elect or direct the election of a majority of the members of the governing body of such Person, whether or not such power is subject to a voting agreement or similar encumbrance, or (2) in the absence of such a governing body, at least a majority ownership interest or (ii) any other Person of which an aggregate of 50% or more of the equity interests are, at the time, directly or indirectly, owned by such Person and/or one or more Subsidiaries of such Person. For the avoidance of doubt, the term “Subsidiary” as it applies to Spinco shall include the members of the Spinco Group.

“*Straddle Period*” means any taxable period beginning on or prior to, and ending after, the Distribution Date.

“*Tax*” or “*Taxes*” means any income, gross income, gross receipts, profits, capital stock, franchise, withholding, payroll, social security, workers’ compensation, employment, unemployment, disability, property, ad valorem, stamp, excise (including, for the avoidance of doubt, any taxes imposed under section 4501 of the Code), severance, occupation, service, sales, use, license, lease, transfer, import, export, value added, alternative minimum, estimated or other similar tax (including any fee, assessment, or other charge in the nature of or in lieu of any tax) imposed by any Tax Authority, any custom or tariff imposed by any Tax Authority, and any interest, penalties, additions to tax, or additional amounts in respect of the foregoing, together with any reasonable expenses, including attorneys’ fees, incurred in defending against any such tax.

“*Tax Adjustment*” has the meaning set forth in Section 4.6.

“*Tax Authority*” means, with respect to any Tax, the governmental entity or political subdivision, agency, commission or authority thereof that imposes such Tax, and the agency, commission or authority (if any) charged with the assessment, determination or collection of such Tax for such entity or subdivision.

“*Tax Benefit*” means a reduction in the Tax liability of a taxpayer (or of the Group of which it is a member) for any taxable period. Except as otherwise provided in this Agreement, a Tax Benefit shall be deemed to have been realized or received from a Tax Item in a taxable period only if and to the extent that the Tax liability of the taxpayer (or of the Group of which it is a member) for such period, after taking into account the effect of the Tax Item on the Tax liability of such taxpayer in the current period and all prior periods, is less than it would have been if such Tax liability were determined without regard to such Tax Item.

“*Tax Contest*” means an audit, review, examination, or any other administrative or judicial proceeding with the purpose, potential or effect of redetermining Taxes of any member of either Group (including any administrative or judicial review of any claim for refund).

“*Tax Counsel*” means Sullivan & Cromwell LLP.

“*Tax-Free Status*” means the qualification of (a) the Contribution and the Distribution as a transaction described in section 355 and section 368(a)(1)(D) of the Code, in which shareholders of Parent do not recognize income, gain or loss upon the Distribution under section 355(a) of the Code (except with respect to the Specified Shares and cash received in lieu of fractional shares or SDRs), and (b) the Distribution as a distribution satisfying the Lex Asea requirements in Chapter 42, Section 16 of the Swedish Income Tax Act (Sw. *Inkomstskattelagen (1999:1229)*) in which shareholders of Parent do not recognize income, gain or loss upon the Distribution (except with respect to the Specified Shares and cash received in lieu of fractional shares or SDRs).

“*Tax Item*” means, with respect to any Tax, any item of income, gain, loss, deduction, credit, adjustment in basis, or other attribute that may have the effect of increasing or decreasing any Tax.

“*Tax Law*” means the Law of any governmental entity or political subdivision thereof, and any controlling judicial or administrative interpretations of such Law, relating to any Tax.

“*Tax Opinion*” means the opinion (or opinions) to be delivered by Tax Counsel to Parent in connection with the Distribution to the effect that shareholders of Parent should not recognize gain or loss upon the Distribution under section 355(a) of the Code, and no amount should be included in such shareholders’ income, except in respect of cash received in lieu of fractional Spinco Shares.

“*Tax Opinion Representations*” means the written and signed representations delivered to Tax Counsel in connection with the Tax Opinion.

“*Tax Records*” means Tax Returns, Tax Return work papers, documentation relating to any Tax Contests, and any other books of account or records required to be maintained under applicable Tax Laws (including but not limited to section 6001 of the Code) or under any record retention agreement with any Tax Authority.

“*Tax Return*” means any report of Taxes due, any claims for refund of Taxes paid, any information return with respect to Taxes, or any other similar report, statement, declaration, or document filed or required to be filed (by paper, electronically or otherwise) under any applicable Tax Law, including any attachments, exhibits, or other materials submitted with any of the foregoing, and including any amendments or supplements to any of the foregoing.

“*Tax Year*” means, with respect to any Tax, the year, or shorter period, if applicable, for which the Tax is reported as provided under applicable Tax Law.

“*Transfer Taxes*” means all U.S. federal, state, local or foreign sales, use, privilege, transfer, documentary, gains, stamp, duties, recording, and similar Taxes and fees (including any penalties, interest or additions thereto) imposed upon any Party hereto or any of its Affiliates in connection with the Distribution.

“*Transition Services Agreement*” means the Transition Services Agreement between Parent and Spinco dated on or about the date hereof.

“*Unqualified Opinion*” means an unqualified “will” opinion of an Expert Law Firm that permits reliance by Parent or Spinco (as the context dictates). For the avoidance of doubt, an Unqualified Opinion must be based on factual representations and assumptions that are reasonably satisfactory to Parent or Spinco (as the context dictates).

## **SECTION 2. Allocation of Tax Liabilities.**

2.1 *Allocation of Taxes.* Taxes shall be allocated as follows:

(a) Subject to Section 2.1(c) through Section 2.1(f), Parent shall be liable for, and shall indemnify and hold harmless the Spinco Group from and against (i) any and all Taxes required to be paid by any member of the Parent Group for all periods.

(b) Subject to Section 2.1(c) through Section 2.1(f), Spinco shall be liable for, and shall indemnify and hold harmless the Parent Group from and against (i) any and all Taxes required to be paid by any member of the Spinco Group for all periods.

(c) In applying the provisions of Sections 2.1(a) and 2.1(b):

(i) Any Taxes, other than Periodic Taxes, in respect of a Straddle Period shall be allocated between the Pre-Distribution Period and the Post-Distribution Period on a “closing of the books” basis by assuming that the books of the members of the Parent Group and the members of the Spinco Group were closed on the Distribution Date.

(ii) Any Periodic Taxes in respect of a Straddle Period shall be allocated to the Pre-Distribution Period in an amount equal to such Periodic Taxes for the entire Straddle Period multiplied by a fraction the numerator of which is the number of calendar days in the period ending on the Distribution Date and the denominator of which is the number of calendar days in the entire period. The portion of any Periodic Taxes in respect of a Straddle Period not allocated to the Pre-Distribution Period shall be allocated to the Post-Distribution Period. For the avoidance of doubt, if a Party has prepaid Periodic Taxes that are allocated to the other Party under any provisions of this Agreement, the second Party shall reimburse the first Party to the extent so allocated.

(iii) Taxes attributable to any transaction or action taken by or with respect to any member of the Spinco Group before the Distribution Time on the Distribution Date shall be allocated to the Pre-Distribution Period, and Taxes attributable to any transaction or action taken by or with respect to any member of the Spinco Group after the Distribution Time on the Distribution Date shall be allocated to the Post-Distribution Period.

(d) Deconsolidation Taxes shall be borne by Parent and Spinco based on the Specified Percentage.

(e) The Companies shall cooperate with each other and use their commercially reasonable efforts to reduce and/or eliminate any Transfer Taxes. If any Transfer Tax remains payable after application of the first sentence of this Section 2.1(e) and notwithstanding any other provision in this Section 2, all Transfer Taxes shall be allocated to Parent.

(f) Notwithstanding anything to the contrary in this Section 2.1, any Taxes and costs set forth on Schedule A shall be specially administered and/or allocated in accordance with such schedule.

2.2 *Tax Payments.* Each Company shall be liable for and shall pay, or shall procure that its relevant Affiliate pays, the Taxes allocated to it by this Section 2 either to the applicable Tax Authority or to the other Company (where appropriate, on behalf of the relevant Affiliate of

the payee Company) in accordance with Section 4 and the other applicable provisions of this Agreement.

### **SECTION 3. Preparation and Filing of Tax Returns.**

#### *3.1 Combined Returns.*

(a) Parent shall be responsible for preparing and filing (or causing to be prepared or filed) all Combined Returns for any Tax Year. For any such return, Spinco shall furnish any relevant information, including pro forma returns, disclosures, apportionment data and supporting schedules, relating to any member of the Spinco Group necessary for completing any such return in a format suitable for inclusion in such return, provided that Spinco shall have the right to review and approve items on such returns if and to the extent such items directly relate to Taxes for which Spinco would be liable under Section 2, such approval not to be unreasonably delayed, conditioned or withheld by Spinco.

(b) For the period in which the Transition Services Agreement is in effect, Parent shall assist in the preparation of any Tax Returns which may be requested by Spinco in accordance with the terms of the Transition Services Agreement (even if, for the avoidance of doubt, the responsibility for preparation such Tax Return may be allocated to Spinco under other provisions of this Agreement). Nothing in this Section 3.1(b) shall be construed to affect Spinco's right or responsibility to file the Tax Returns whose filing is allocated to Spinco under other provisions of this Agreement.

#### *3.2 Separate Returns.*

(a) *Tax Returns to be Prepared by Parent.* Parent shall be responsible for preparing and filing (or causing to be prepared and filed) all Separate Returns which relate to one or more members of the Parent Group and for which Spinco is not responsible under Section 3.2(b).

(b) *Tax Returns to be Prepared by Spinco.* Spinco shall be responsible for preparing and filing (or causing to be prepared and filed) all Separate Returns which relate to one or more members of the Spinco Group for any Tax Year,

3.3 *Agent.* Subject to the other applicable provisions of this Agreement (including, without limitation, Section 5), Parent and Spinco (and their respective Affiliates) shall designate the other Party as its agent and attorney-in-fact to take such action (including execution of documents) as such other Party may deem reasonably appropriate in matters relating to the preparation or filing of any Tax Return described in Sections 3.1 and 3.2.

#### *3.4 Provision of Information.*

(a) Parent shall provide to Spinco, and Spinco shall provide to Parent, any information about members of the Parent Group or the Spinco Group, respectively, that the Preparer reasonably requires to determine the amount of Taxes due on any Payment Date with

respect to a Tax Return for which the Preparer is responsible pursuant to Section 3.1 or 3.2 and to properly and timely file all such Tax Returns.

(b) If a member of the Spinco Group supplies information to a member of the Parent Group, or a member of the Parent Group supplies information to a member of the Spinco Group, and an officer of the requesting member intends to sign a statement or other document under penalties of perjury in reliance upon the accuracy of such information, then a duly authorized officer of the member supplying such information shall certify, to the best of such officer's knowledge, the accuracy of the information so supplied.

### 3.5 *Special Rules Relating to the Preparation of Tax Returns.*

(a) *In General.* All Tax Returns that include any members of the Parent Group or Spinco Group, or any of their respective Affiliates, shall be prepared in a manner that is consistent with the Tax Opinion (including, for the avoidance doubt, the Tax Opinion Representations). Except as otherwise set forth in this Agreement, all Tax Returns for which Parent has the right to prepare, review, approve or file under Sections 3.1 and 3.2 shall be prepared (x) in accordance with elections, Tax accounting methods and other practices used with respect to such Tax Returns filed prior to the Distribution Date (unless such past practices are not permissible under applicable Law), or (y) to the extent any items are not covered by past practices (or in the event such past practices are not permissible under applicable Tax Law), in any reasonable manner, in accordance with the preparation, review, approval and filing responsibilities of Sections 3.1 and 3.2; provided, however, that in each case of (x) and (y) to the extent that a change in such elections, methods or practices could not reasonably be expected to result in any adverse impact on Parent and would not be inconsistent with applicable Law, such Tax Returns shall be prepared in accordance with reasonable practices selected by Spinco.

(b) *Election to File Consolidated, Combined or Unitary Tax Returns.* Subject to Spinco's reasonable approval, Parent may elect to file any Tax Return on a consolidated, combined or unitary basis, if such Tax Return would include at least one member of each Group and the filing of such Tax Return is elective under the relevant Tax Law.

### 3.6 *Refunds, Credits, Offsets, Tax Benefits*

(a) Any refunds, credits, or offsets with respect to Taxes allocated to Parent pursuant to this Agreement shall be for the account of Parent. Any refunds, credits or offsets with respect to Taxes allocated to Spinco pursuant to this Agreement shall be for the account of Spinco.

(b) Parent shall, or shall procure that its relevant Affiliate shall, forward to Spinco, or reimburse Spinco for, any such refunds, credits or offsets, plus any interest received thereon, net of any Taxes incurred with respect to the receipt or accrual thereof and any expenses incurred in connection therewith, that are for the account of Spinco within fifteen (15) Business Days from receipt thereof by Parent or any of its Affiliates. Spinco shall, or shall procure that its relevant Affiliate shall, forward to Parent, or reimburse Parent for, any refunds, credits or offsets, plus any interest received thereon, net of any Taxes incurred with respect to the receipt or accrual thereof and any expenses incurred in connection therewith, that are for the account of Parent

within fifteen (15) Business Days from receipt thereof by Spinco or any of its Affiliates. Where appropriate the relevant amount shall be forwarded or reimbursed to the payee Company on behalf of the relevant Affiliate of the payee Company. Any refunds, credits or offsets, plus any interest received thereon, or reimbursements not forwarded or made within the fifteen (15) Business Day period specified above shall bear interest from the date received by the refunding or reimbursing party (or its Affiliates) through and including the date of payment at the Interest Rate (treating the date received as the Due Date for purposes of determining such interest). If, subsequent to a Tax Authority's allowance of a refund, credit or offset, such Tax Authority reduces or eliminates such allowance, any refund, credit or offset, plus any interest received thereon, forwarded or reimbursed under this Section 3.6 shall be returned to the party who had forwarded or reimbursed such refund, credit or offset and interest upon the request of such forwarding party in an amount equal to the applicable reduction, including any interest received thereon.

3.7 *Amended Returns.* Any amended Tax Return or claim for Tax refund, credit or offset with respect to any member of the Parent Group or Spinco Group may be made only by the Company (or its Affiliates) responsible for filing the original Tax Return with respect to such member pursuant to Sections 3.1 or 3.2 (and, for the avoidance of doubt, subject to the same preparation, review, approval and filing rights set forth in Sections 3.1 or 3.2, to the extent applicable). Such Company (or its Affiliates) shall not, without the prior written consent of the other Company (which consent shall not be unreasonably withheld or delayed), file, or cause to be filed, any such amended Tax Return or claim for Tax refund, credit or offset to the extent that such filing, if accepted, is likely to increase the Taxes allocated to, or the Tax indemnity obligations under this Agreement of, such other Company for any Tax Year (or portion thereof); provided, however, that such consent need not be obtained if the Company filing the amended Tax Return by written notice to the other Company agrees to indemnify the other Company for the incremental Taxes allocated to, or the incremental Tax indemnity obligation resulting under this Agreement to, such other Company as a result of the filing of such amended Tax Return.

3.8 *Compensatory Equity Interests.* Matters relating to Taxes and/or Tax Items with respect to Compensatory Equity Interests shall be governed by the Employee Matters Agreement.

3.9 *United Kingdom Group Relief.* Schedule A shall apply in respect of surrenders of group relief between members of the Parent Group and Spinco Group which are resident for tax purposes in the United Kingdom.

#### **SECTION 4. Tax Payments.**

4.1 *Payment of Taxes to Tax Authority.* Parent shall be responsible for remitting to the proper Tax Authority the Tax shown on any Tax Return for which it is responsible for filing pursuant to Section 3.1 or Section 3.2, and Spinco shall be responsible for remitting to the proper Tax Authority the Tax shown on any Tax Return for which it is responsible for filing pursuant to Section 3.2.

4.2 *Indemnification Payments.*

(a) *Tax Payments Made by the Parent Group.* If any member of the Parent Group is required to make a payment to a Tax Authority for Taxes allocated to Spinco under this Agreement, Spinco will pay the amount of Taxes allocated to it to Parent not later than the later of (i) five (5) Business Days after receiving notification requesting such amount, and (ii) five (5) Business Days prior to the date such payment is required to be made to such Tax Authority.

(b) *Tax Payments Made by the Spinco Group.* If any member of the Spinco Group is required to make a payment to a Tax Authority for Taxes allocated to Parent under this Agreement, Parent will pay the amount of Taxes allocated to it to Spinco not later than the later of (i) five (5) Business Days after receiving notification requesting such amount, and (ii) five (5) Business Days prior to the date such payment is required to be made to such Tax Authority.

4.3 *Interest on Late Payments.* Payments pursuant to this Agreement that are not made by the date prescribed in this Agreement or, if no such date is prescribed, not later than five (5) Business Days after demand for payment is made (the “*Due Date*”) shall bear interest for the period from and including the date immediately following the Due Date through and including the date of payment at the Interest Rate. Such interest will be payable at the same time as the payment to which it relates. Interest will be calculated on the basis of a year of 365 days and the actual number of days for which due. Any payments of interest made under this Section 4.3 shall be treated as taxable or deductible, as the case may be, to the Party entitled under this Agreement to retain such payment or required under this Agreement to make such payment, in either case except as otherwise required by applicable Law.

4.4 *Tax Consequences of Payments.* For all Tax purposes and to the extent permitted by applicable Tax Law, the Parties hereto shall treat any payment (except as provided in Section 4.3) made pursuant to this Agreement as a capital contribution or a distribution, as the case may be, immediately prior to the Distribution or as payments of an assumed or retained liability.

4.5 *Adjustments to Payments.* The amount of any payment made pursuant to this Agreement shall be adjusted as follows:

(a) If the receipt or accrual of any indemnity amounts for which any Party hereto (the “*Indemnifying Party*”) is required to pay another Party (the “*Indemnified Party*”) under this Agreement causes, directly or indirectly, an increase in the taxable income of the Indemnified Party under one or more applicable Tax Laws, such payment shall be increased so that, after the payment of any Taxes with respect to the payment, the Indemnified Party shall have realized the same net amount it would have realized had the payment not resulted in taxable income. For the avoidance of doubt, any liability for Taxes due to an increase in taxable income described in the immediately preceding sentence shall be governed by this Section 4.5(a) and not by Section 2.2.

(b) To the extent that Taxes for which the Indemnifying Party is required to pay to the Indemnified Party pursuant to this Agreement gives rise to a deduction, credit or other Tax Benefit to the Indemnified Party or any of its Affiliates, the amount of any payment made to the Indemnified Party by the Indemnifying Party shall be decreased by taking into account any resulting reduction in Taxes actually realized by the Indemnified Party or any of its Affiliates

resulting from such Tax Benefit . If such a reduction in Taxes of the Indemnified Party occurs following the payment made to the Indemnified Party with respect to the relevant indemnified Taxes, the Indemnified Party shall promptly repay the Indemnifying Party the amount of such reduction when actually realized. If the Tax Benefit arising from the foregoing reduction of Taxes described in this Section 4.5(b) is subsequently decreased or eliminated, then the Indemnifying Party shall promptly pay the Indemnified Party the amount of the decrease in such Tax Benefit.

4.6 *Certain Final Determinations.* If an adjustment (a “*Tax Adjustment*”) pursuant to a Final Determination in a Tax Contest initiated by a Tax Authority results in a Tax greater than the Tax shown on the relevant Tax Return for any Pre-Distribution Period, the Indemnified Party shall pay to the Indemnifying Party an amount equal to any Tax Benefit as and when actually realized by such Indemnified Party as a result of such Tax Adjustment. The Parties agree that if an Indemnified Party is required to make a payment to an Indemnifying Party pursuant to this Section 4.6, the Parties shall negotiate in good faith to set off the amount of such payment against any indemnity payments owed by the Indemnifying Party to the Indemnified Party, taking into account time value and similar concepts as appropriate.

## **SECTION 5. Cooperation and Tax Contests.**

5.1 *Cooperation.* In addition to the obligations enumerated in Sections 3.4 and 5.4, Parent and Spinco will cooperate (and cause their respective Subsidiaries and Affiliates to cooperate) with each other and with each other’s agents, including accounting firms and legal counsel, in connection with Tax matters, including provision of relevant documents and information in their possession and making available to each other, as reasonably requested and available, personnel (including officers, directors, employees and agents of the Parties or their respective Subsidiaries or Affiliates) responsible for preparing, maintaining, and interpreting information and documents relevant to Taxes, and personnel reasonably required as witnesses or for purposes of providing information or documents in connection with any administrative or judicial proceedings relating to Taxes.

5.2 *Notices of Tax Contests.* Each Company shall provide prompt notice to the other Company of any pending or threatened Tax audit, assessment or proceeding or other Tax Contest of which it becomes aware relating to (i) Taxes for which it is or may be indemnified by such other Company hereunder or (ii) Tax Items that may affect the amount or treatment of Tax Items of such other Company. Such notice shall contain factual information (to the extent known) describing any asserted Tax liability in reasonable detail and shall be accompanied by copies of any notice and other documents received from any Tax Authority in respect of any such matters; provided, however, that failure to give such notification shall not affect the indemnification provided hereunder except, and only to the extent that, the indemnifying Company shall have been actually prejudiced as a result of such failure. Thereafter, the indemnified Company shall deliver to the indemnifying Company such additional information with respect to such Tax Contest in its possession that the indemnifying Company may reasonably request.

5.3 *Control of Tax Contests.*

(a) *Controlling Party*. Subject to the limitations set forth in Section 5.3(b), each Filer (or the appropriate member of its Group) shall, at its own cost and expense, be the Controlling Party with respect to any Tax Contest involving a Tax reported (or that, it is asserted, should have been reported) on a Tax Return for which such Company is responsible for filing (or causing to be filed) pursuant to Section 3 of this Agreement, in which case any Non-Filer that could have liability under this Agreement for a Tax to which such Tax Contest relates shall be treated as the “*Non-Controlling Party*.” Notwithstanding the immediately preceding sentence, if a Non-Filer acknowledges to the Filer in writing its full liability under this Agreement to indemnify for any Tax, then thereafter with respect to the Tax Contest relating solely to such Tax the Non-Filer shall be the Controlling Party (subject to Section 5.3(b)) and the Filer shall be treated as the Non-Controlling Party.

(b) *Non-Controlling Party Participation Rights*. With respect to a Tax Contest of any Tax Return that could result in a Tax liability that is allocated under this Agreement, (i) the Non-Controlling Party shall, at its own cost and expense, be entitled to participate in such Tax Contest and to provide comments and suggestions to the Controlling Party, such comments and suggestions not to be unreasonably rejected, (ii) the Controlling Party shall keep the Non-Controlling Party updated and informed, and shall consult with the Non-Controlling Party, (iii) the Controlling Party shall act in good faith with a view to the merits in connection with the Tax Contest, and (iv) the Controlling Party shall not settle or compromise such Tax Contest without the prior written consent of the Non-Controlling Party (which consent shall not be unreasonably withheld).

5.4 *Cooperation Regarding Tax Contests*. The Parties shall provide each other with all information relating to a Tax Contest which is needed by the other Party or Parties to handle, participate in, defend, settle or contest the Tax Contest. At the request of any party, the other Parties shall take any action (e.g., executing a power of attorney) that is reasonably necessary in order for the requesting Party to exercise its rights under this Agreement in respect of a Tax Contest. Spinco shall assist Parent, and Parent shall assist Spinco, in taking any remedial actions that are necessary or desirable to minimize the effects of any adjustment made by a Tax Authority. The Indemnifying Party or Parties shall reimburse the Indemnified Party or Parties for any reasonable out-of-pocket costs and expenses incurred in complying with this Section 5.4.

## **SECTION 6. Tax Records.**

6.1 *Retention of Tax Records*. Each of Parent and Spinco shall preserve, and shall cause their respective Subsidiaries to preserve, all Tax Records that are in their possession, and that could affect the liability of any member of the other Group for Taxes, for as long as the contents thereof may become material in the administration of any matter under applicable Tax Law, but in any event until the later of (x) the expiration of any applicable statute of limitations, as extended, and (y) seven years after the Distribution Date.

6.2 *Access to Tax Records*. Spinco shall make available, and cause its Subsidiaries to make available, to members of the Parent Group for inspection and copying the portion of any Tax Record in their possession that relates to a Pre-Distribution Period or Post-Distribution Period and which is reasonably necessary for the preparation, review, approval or filing of a Tax

Return by a member of the Parent Group or any of their Affiliates or with respect to any Tax Contest with respect to such return. Parent shall make available, and cause its Subsidiaries to make available, to members of the Spinco Group for inspection and copying the portion of any Tax Record in their possession that relates to a Pre-Distribution Period and which is reasonably necessary for the preparation, review, approval or filing of a Tax Return by a member of the Spinco Group or any of their Affiliates or with respect to any Tax Contest with respect to such return.

6.3 *Confidentiality.* Each party hereby agrees that it will hold, and shall use its reasonable best efforts to cause its officers, directors, employees, accountants, counsel, consultants, advisors and agents to hold, in confidence all records and information prepared and shared by and among the Parties in carrying out the intent of this Agreement, except as may otherwise be necessary in connection with the filing of Tax Returns or any administrative or judicial proceedings relating to Taxes or unless disclosure is compelled by a governmental authority. Information and documents of one Party (the “*Disclosing Party*”) shall not be deemed to be confidential for purposes of this Section 6.3 to the extent that such information or document (i) is previously known to or in the possession of the other Party or Parties (the “*Receiving Party*”) and is not otherwise subject to a requirement to be kept confidential, (ii) becomes publicly available by means other than unauthorized disclosure under this Agreement by the Receiving Party or (iii) is received from a third party without, to the knowledge of the Receiving Party after reasonable diligence, a duty of confidentiality owed to the Disclosing Party.

**SECTION 7. Tax Reporting.** Parent hereby covenants that, to the fullest extent permissible under applicable Tax Laws, it will, and will cause the members of the Parent Group to, treat the applicable transactions in accordance with the Agreed Treatment. Spinco hereby covenants that, to the fullest extent permissible under applicable Tax Laws, it will, and will cause each Subsidiary of Spinco to, treat the applicable transactions in accordance with the Agreed Treatment.

#### **SECTION 8. General Provisions.**

8.1 *Construction.* This Agreement shall constitute the entire agreement (except insofar and to the extent that it specifically and expressly references the Distribution Agreement and any other Ancillary Agreement) between the Parties with respect to the subject matter hereof and shall supersede all previous negotiations, commitments and writings with respect to such subject matter.

8.2 *Ancillary Agreements.* This Agreement is not intended to address, and should not be interpreted to address, the matters specifically and expressly covered by the Distribution Agreement or any other Ancillary Agreement.

8.3 *Counterparts.* This Agreement may be executed in one or more counterparts, all of which shall be considered one and the same agreement, and shall become effective when one or more such counterparts have been signed by each of the Parties and delivered to the other Party.

8.4 *Notices.* All notices and other communications hereunder shall be in writing, shall reference this Agreement and shall be hand delivered, mailed by registered or certified mail (return receipt requested), or sent by electronic mail, with receipt requested and confirmed, to the Parties at the following addresses (or at such other addresses for a Party as shall be specified by like notice) and will be deemed given on the date on which such notice is received:

To Parent:

Hexagon AB  
P.O. Box 3692  
SE-103 59 Stockholm, Sweden  
Street address: Lilla Bantorget 15  
SE-111 23 Stockholm, Sweden  
Attention: Thomas De Muynck, Chief Legal Officer  
Email: [\*\*\*]

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

Sullivan & Cromwell LLP  
125 Broad Street  
New York, NY 10004-2498  
United States

Sullivan & Cromwell LLP  
1 New Fetter Lane  
London, EC4A 1AN  
United Kingdom

Attention: Evan S. Simpson  
Alan J. Fishman  
Email: [\*\*\*]  
[\*\*\*]

To Spinco:

Octave Intelligence plc  
305 Intergraph Way  
Madison, Alabama 35758  
Attention: Anthony P. Zana  
Email: [\*\*\*]

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

Sullivan & Cromwell LLP  
125 Broad Street  
New York, NY 10004-2498  
United States

Sullivan & Cromwell LLP  
1 New Fetter Lane  
London, EC4A 1AN  
United Kingdom

Attention: Evan S. Simpson  
                  Alan J. Fishman  
Email: [\*\*\*]  
                  [\*\*\*]

8.5 *Amendments.* This Agreement may not be modified or amended except by an agreement in writing signed by each of the Parties.

8.6 *Assignment.* This Agreement shall not be assignable, in whole or in part, directly or indirectly, by any Party without the prior written consent of the other Party, and any attempt to assign any rights or obligations arising under this Agreement without such consent shall be void; provided that, subject to compliance with Section 7, if applicable, either Party may assign this Agreement to a purchaser of all or substantially all of the properties and assets of such Party so long as such purchaser expressly assumes, in a written instrument in form reasonably satisfactory to the non-assigning Party, the due and punctual performance or observance of every agreement and covenant of this Agreement on the part of the assigning Party to be performed or observed.

8.7 *Successors and Assigns.* The provisions to this Agreement shall be binding upon, inure to the benefit of and be enforceable by the Parties and their respective successors and permitted assigns.

8.8 *Change in Law.* Any reference to a provision of the Code or any other Tax Law shall include a reference to any applicable successor provision or Law.

8.9 *Authorization, Etc.* Each of the Parties hereto hereby represents and warrants that it has the power and authority to execute, deliver and perform this Agreement, that this Agreement has been duly authorized by all necessary corporate action on the part of such Party, that this Agreement constitutes a legal, valid and binding obligation of such Party and that the execution, delivery and performance of this Agreement by such Party does not contravene or conflict with any provision of Law or the Party's charter or bylaws or any agreement, instrument or order binding such Party.

8.10 *Termination.* This Agreement may be terminated at any time prior to the Distribution by and in the sole discretion of Parent without the approval of Spinco or the stockholders of Parent. In the event of such termination, no Party shall have any liability of any kind to any other Party or any other Person. After the Distribution, this Agreement may not be terminated except by an agreement in writing signed by the Parties.

8.11 *Subsidiaries.* Each of the Parties shall cause to be performed, and hereby guarantees the performance of, all actions, agreements and obligations set forth herein to be

performed by any entity that is contemplated to be a Subsidiary of such Party after the Distribution Date.

8.12 *Third-Party Beneficiaries.* Except with respect to Parent Indemnified Parties and Spinco Indemnified Parties, and in each case, only where and as indicated herein, this Agreement is solely for the benefit of the Parties and their respective Subsidiaries and Affiliates and should not be deemed to confer upon any other Person any remedy, claim, liability, reimbursement, cause of action or other right in excess of those existing without reference to this Agreement. Notwithstanding anything in this Agreement to the contrary, this Agreement is not intended to confer upon any Spinco Indemnified Parties any rights or remedies against Spinco hereunder, and this Agreement is not intended to confer upon any Parent Indemnified Parties any rights or remedies against Parent hereunder.

8.13 *Double Recovery.* Nothing in this Agreement is intended to confer to or impose upon any Party a duplicative right, entitlement, obligation or recovery with respect to any matter arising out of the same facts and circumstances.

8.14 *Titles and Headings.* Titles and headings to Sections herein are inserted for convenience of reference only and are not intended to be a part of or to affect the meaning or interpretation of this Agreement.

8.15 *Governing Law; Submission to Jurisdiction.* The Parties acknowledge and agree that Section 9.2 of the Distribution Agreement is hereby incorporated into this Agreement.

8.16 *Severability.* If any provision of this Agreement or any other Ancillary Agreement, or the application of any such provision to any Person or circumstance, shall be held invalid, illegal or unenforceable in any respect by a court of competent jurisdiction, then such invalidity, illegality or unenforceability shall not affect any other provision hereof. The Parties further agree that if any provision contained herein is, to any extent, held invalid or unenforceable in any respect under the Laws governing this Agreement, they shall take any actions necessary to render the remaining provisions of this Agreement valid and enforceable to the fullest extent permitted by Law and, to the extent necessary, shall amend or otherwise modify this Agreement to replace any provision contained herein that is held invalid or unenforceable with a valid and enforceable provision giving effect to the intent of the Parties.

8.17 *Interpretation.*

(a) Unless the context of this Agreement otherwise requires:

(i) (A) words of any gender include each other gender and neuter form; (B) words using the singular or plural number also include the plural or singular number, respectively; (C) derivative forms of defined terms will have correlative meanings; (D) the terms “hereof,” “herein,” “hereby,” “hereto,” “herewith,” “hereunder” and derivative or similar words refer to this entire Agreement; (E) the terms “Article,” “Section,” “Annex,” “Exhibit,” and “Schedule,” refer to the specified Article, Section, Annex, Exhibit or Schedule of this Agreement and references to “paragraphs” or “clauses” shall be to separate

paragraphs or clauses of the Section or subsection in which the reference occurs; (F) the words “include,” “includes” and “including” shall be deemed to be followed by the phrase “without limitation”; and (G) the word “or” shall be disjunctive but not exclusive;

(ii) any Law defined or referred to in this Agreement or in any agreement or instrument that is referred to herein means such Law as from time to time amended, modified or supplemented, including (in the case of statutes) by succession of comparable successor Laws and the related regulations thereunder and published interpretations thereof, and references to any Contract or instrument are to that Contract or instrument as from time to time amended, modified or supplemented;

(iii) references to any federal, state, local, or foreign statute or Law shall include all regulations promulgated thereunder; and

(iv) references to any Person include references to such Person’s successors and permitted assigns, and in the case of any Governmental Authority, to any Person succeeding to its functions and capacities.

(b) The language used in this Agreement shall be deemed to be the language chosen by the Parties to express their mutual intent. The Parties acknowledge that each Party and its attorney has reviewed and participated in the drafting of this Agreement and that any rule of construction to the effect that any ambiguities are to be resolved against the drafting Party, or any similar rule operating against the drafter of an agreement, shall not be applicable to the construction or interpretation of this Agreement.

(c) Nothing herein (including the Schedules) shall be deemed an admission by any Party or any of its Affiliates, in any Action, that such Party or any such Affiliate, or any third party, is or is not in breach or violation of, or in default in, the performance or observance of any term or provisions of any Contract or any Law.

(d) Whenever this Agreement refers to a number of days, such number shall refer to calendar days unless Business Days are specified. If any action is to be taken or given on or by a particular calendar day, and such calendar day is not a Business Day, then such action may be deferred until the next Business Day.

(e) When calculating the period of time before which, within which or following which any act is to be done or step taken pursuant to this Agreement, the date that is the reference date in calculating such period shall be excluded and if the last day of such period is not a Business Day, the period shall end on the next succeeding Business Day.

(f) The phrase “to the extent” shall mean the degree to which a subject or other thing extends, and such phrase shall not mean simply “if.”

(g) The term “writing,” “written” and comparable terms refer to printing, typing and other means of reproducing words (including electronic media) in a visible form.

(h) All monetary figures shall be in United States dollars unless otherwise specified.

8.18 *Dispute Resolution.* The Parties acknowledge and agree that Article VIII of the Distribution Agreement is hereby incorporated into this Agreement, and the procedures set forth therein shall apply, *mutatis mutandis*, to any dispute, controversy, or claim arising out of or relating to this Agreement, including the breach, termination, or validity thereof, and any question of the arbitrators' jurisdiction, the arbitrability of any claim, or the existence, scope or validity of this arbitration agreement.

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed by the respective officers as of the date set forth above.

**Parent**

**HEXAGON AB**

By: /s/ Anders Svensson

Name: Anders Svensson

Title: President and CEO

**Spinco**

**OCTAVE INTELLIGENCE PLC**

By: /s/ Mattias Stenberg

Name: Mattias Stenberg

Title: Chief Executive Officer

EMPLOYEE MATTERS AGREEMENT

BY AND BETWEEN

HEXAGON AB

and

OCTAVE INTELLIGENCE PLC

MAY 22, 2026

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## EMPLOYEE MATTERS AGREEMENT

This EMPLOYEE MATTERS AGREEMENT, dated as of May 22, 2026 (this “Agreement”), is by and between Hexagon AB, a Swedish corporation (“Parent”) and Octave Intelligence plc, an Irish public limited company (“Spinco”). Each of Parent and Spinco is sometimes referred to herein as a “Party” and collectively, as the “Parties.” Capitalized terms that are used but not otherwise defined herein shall have the meaning set forth in the Distribution Agreement.

WITNESSETH:

WHEREAS, Parent, acting through itself and its direct and indirect Subsidiaries, currently conducts the Spinco Business;

WHEREAS, Spinco is a wholly-owned, direct Subsidiary of Parent;

WHEREAS, Parent intends to separate the Spinco Business from the Parent Business subject to the conditions set forth in the Distribution Agreement, dated as of the date hereof, by and between Parent and Spinco (the “Distribution Agreement”) and the other documents related to the Distribution (as defined in the Distribution Agreement); and

WHEREAS, in connection with the Distribution, the Parties wish to enter into this Agreement in respect of certain employee matters.

NOW, THEREFORE, in consideration of the mutual agreements, provisions and covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties, intending to be legally bound hereby, agree as follows:

### ARTICLE I

#### DEFINITIONS

Section 1.1 Certain Definitions. For purposes of this Agreement, the following terms shall have the meanings specified in this Section 1.1:

- (1) “Adjusted Parent PSU Award” has the meaning set forth in Section 5.1.
- (2) “Adjusted Spinco PSU Award” has the meaning set forth in Section 5.2.
- (3) “Agreement” has the meaning set forth in the Preamble.
- (4) “Benefit Arrangement” means each Benefit Plan and Benefit Policy.

(5) “Benefit Plan” means, with respect to an entity, each compensation or employee benefit plan, program, policy, agreement or other arrangement, whether or not “employee benefit plans” (within the meaning of Section 3(3) of ERISA, whether or not subject to ERISA), including any benefit plan, program, policy, agreement or arrangement providing cash- or equity-based compensation or incentives, health, medical, dental, vision, disability, accident or life insurance benefits, severance, retention, change in control, termination, deferred compensation, individual employment or consulting, retirement, pension or savings benefits, supplemental income, retiree benefit or other fringe benefit (whether or not taxable), that are sponsored or maintained by such entity (or to which such entity contributes or is required to contribute or in which it participates), and excluding workers’ compensation plans, policies, programs and arrangements.

(6) “Benefit Policy” means, with respect to an entity, each plan, program, arrangement, agreement or commitment that is a vacation pay or other paid or unpaid leave policy or practice sponsored or maintained by such entity (or to which such entity contributes or is required to contribute) or in which it participates.

(7) “COBRA” means the continuation coverage requirements for “group health plans” under Title X of the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended, and as codified in Section 4980B of the Code and Sections 601 through 608 of ERISA.

(8) “Distribution Agreement” has the meaning set forth in the Recitals.

(9) “Employee Representative Body” means any works council, employee representative, labor union, trade union, labor or management organization, labor board, group of employees, or any similar representative or employee representative body certified or otherwise recognized for the purposes of bargaining collectively or established for the purposes of notification of or consultation on behalf of any employees.

(10) “ERISA” means the Employee Retirement Income Security Act of 1974, as amended.

(11) “Former Parent Service Provider” means any former employee, independent contractor or consultant of Parent or any of its Subsidiaries or Affiliates who is not a Former Spinco Service Provider.

(12) “Former Spinco Service Provider” means any individual who would qualify as a Spinco Group Employee, but whose employment or service with Parent or any of its Subsidiaries or Affiliates terminated for any reason prior to the Distribution Time.

(13) “HIPAA” means the Health Insurance Portability and Accountability Act of 1996, as amended.

(14) “Non-U.S. Plans” has the meaning set forth in Section 4.2.

(15) “Open Incentive Obligations” has the meaning set forth in Section 6.1.

(16) “Parent” has the meaning set forth in the Preamble.

(17) “Parent Benefit Arrangement” means any Benefit Arrangement sponsored, maintained or contributed to by any member of the Parent Group.

(18) “Parent Group” means Parent and each Person (other than any member of the Spinco Group) that is a direct or indirect Subsidiary of Parent immediately after the Distribution Time, and each Person that becomes a Subsidiary of Parent after the Distribution Time (including as a result of transactions that occur following the Distribution Time).

(19) “Parent Group Employee” means each employee of the Parent Group who does not qualify as a Spinco Group Employee.

(20) “Parent Independent Contractor” means each individual independent contractor or consultant of Parent or any of its Subsidiaries or Affiliates who does not qualify as a Spinco Independent Contractor.

(21) “Parent Participant” means any individual who, immediately following the Distribution Date, is a Parent Group Employee, a Former Parent Service Provider or a beneficiary, dependent or alternate payee of any of the foregoing.

(22) “Parent PSU Award” means an award granted by Parent pursuant to an equity compensation plan or program of Parent that is denominated as a performance award under the terms of such plan and the related award agreement.

- (23) “Parent Remuneration Committee” means the Remuneration Committee of the Board of Directors of Parent.
- (24) “Parent Transferee” means each Spinco Group Employee who is employed by Parent or any of its Subsidiaries or Affiliates (other than Spinco and its Subsidiaries) as of the date on which such individual’s employment transfers to Spinco.
- (25) “Parent Welfare Plans” means any Welfare Plan maintained by Parent or any member of the Parent Group.
- (26) “Parent 401(k) Plan” means that certain defined contribution retirement plan covering eligible Parent Group Employees and in the United States.
- (27) “Party” and “Parties” have the meanings set forth in the Preamble.
- (28) “Plan Transition Date” means the date that is the earlier to occur of (i) the Distribution Date or (ii) such earlier date as agreed between the Parties.
- (29) “Spinco” has the meaning set forth in the Preamble.
- (30) “Spinco Automatic Transfer Employees” means any Parent Transferee, where local employment Laws, including, but not limited to, the Transfer Regulations, provide for an automatic transfer of such employee to Spinco or any member of the Spinco Group by operation of Law upon the transfer of a business as a going concern and such business transfer occurs as a result of the transactions contemplated by the Distribution Agreement.
- (31) “Spinco Benefit Arrangement” means any Benefit Arrangement sponsored, maintained or contributed to exclusively by any member of the Spinco Group.
- (32) “Spinco Compensation Committee” means the Compensation Committee of the Board of Directors of Spinco.
- (33) “Spinco Group” means Spinco, the other Spinco Entities, each Subsidiary of Spinco immediately after the Distribution Time and each other Person that becomes a Subsidiary of Spinco after the Distribution Time (including as a result of any transactions that occur following the Distribution Time in accordance with the Separation Step Plan).
- (34) “Spinco Group Employee” means each individual who is (a) employed by Parent or any of its Subsidiaries or Affiliates as of the date on which Parent determines to transfer the employment of the applicable individual to a member of the Spinco Group or (b) employed by the Spinco Group as of the Distribution Time and who, in each case, Parent and Spinco jointly determine as of such date is either (i) exclusively or primarily engaged in the Spinco Business or (ii) reasonably required for the ongoing operation of the Spinco Business following the Distribution Time, in each case regardless of whether any such employee is actively at work or is not actively at work as a result of disability or illness, an approved leave of absence (including military leave with reemployment rights under federal Law and leave under the Family and Medical Leave Act of 1993), vacation, personal day or similar short- or long-term absence, but in each case excluding any individual who Parent subsequently determines was inappropriately identified as a Spinco Group Employee.
- (35) “Spinco Independent Contractor” means each individual who, as of the date on which Parent determines to transfer the contracts of service of the applicable individual to a member of the Spinco Group, is engaged as an independent contractor or consultant by Parent or any of its Subsidiaries or Affiliates or who is party to any agreement with Parent or any of its Subsidiaries or Affiliates contemplating future service, and in each case who Parent and Spinco jointly determine as of such date is (or who, pursuant to such agreement contemplating

future service, would be) either (i) exclusively or primarily engaged in the Spinco Business or (ii) reasonably required for the ongoing operation of the Spinco Business following the Distribution Time.

(36) “Spinco Labor Agreement” means any agreement with any Employee Representative Body to which Parent or a member of the Parent Group, or Spinco or a member of the Spinco Group, is a party or bound that pertains to any Spinco Group Employees.

(37) “Spinco Participant” means any individual who, immediately following the Distribution Date, is an Spinco Group Employee, a Former Spinco Service Provider or a beneficiary, dependent or alternate payee of any of the foregoing.

(38) “Spinco PSU Award” has the meaning set forth in Section 5.2.

(39) “Spinco Stock Plan” has the meaning set forth in Section 5.3.

(40) “Spinco Transferee” means each Spinco Group Employee who is employed by Spinco or any of its Subsidiaries or Affiliates (other than Parent and its Subsidiaries) as of the date on which such individual’s employment transfers to Parent.

(41) “Spinco Welfare Plans” has any Welfare Plan maintained by Spinco or any member of the Spinco Group.

(42) “Spinco 401(k) Plan” means that certain defined contribution retirement plan covering eligible Spinco Group Employees and in the United States.

(43) “Transfer Regulations” means all applicable Laws in any jurisdiction providing for an automatic transfer, by operation of Law, of employment in the event of a transfer of business, including all Laws of any EU Member State implementing the EU Council Directive 2001/23/EC of 12 March 2001 on the approximation of the Laws of the Member States relating to the safeguarding of employees’ rights in the event of transfers of undertakings, businesses or parts of undertakings or businesses (the “Acquired Rights Directive”) and legislation and regulations of any EU Member State implementing such Acquired Rights Directive.

(44) “WARN Act” means the federal Worker Adjustment and Retraining Notification (WARN) Act of 1988, as amended, or any similar federal, state, or local Law requiring notice to employees with respect to plant or facility closings, mass layoffs, or other mass employment separations.

(45) “Welfare Plan” means, where applicable, a “welfare plan” (as defined in Section 3(1) of ERISA and in 29 C.F.R. §2510.3-1) or a “cafeteria plan” under Section 125 of the Code, and any benefits offered thereunder, and any other plan offering health benefits (including medical, prescription drug, dental, vision and mental health and substance use disorder), disability benefits, or life, accidental death and disability, pre-tax premium conversion benefits, dependent care assistance programs, employee assistance programs, contribution funding toward a health savings account, flexible spending accounts, tuition reimbursement or adoption assistance programs or cashable credits.

Section 1.2 References; Interpretation. References in this Agreement to any gender include references to all genders, and references to the singular include references to the plural and vice versa. Unless the context otherwise requires, the words “include”, “includes” and “including” when used in this Agreement shall be deemed to be followed by the phrase “without limitation”. Unless the context otherwise requires, references in this Agreement to Articles, Sections, Annexes, Exhibits and Schedules shall be deemed references to Articles and Sections of, and Annexes, Exhibits and Schedules to, this Agreement. Unless the context otherwise requires, the words “hereof”, “hereby” and “herein” and words of similar meaning when used in this Agreement refer to this Agreement in its entirety and not to any particular Article, Section or provision of this Agreement. The words “written request” when used in this Agreement shall include email. Reference in this Agreement to any time shall be to New York City, New York time unless otherwise expressly provided herein. Unless the context requires otherwise,

references in this Agreement to “Parent” shall also be deemed to refer to the applicable member of the Parent Group, references to “Spinco” shall also be deemed to refer to the applicable member of the Spinco Group and, in connection therewith, any references to actions or omissions to be taken, or refrained from being taken, as the case may be, by Parent or Spinco shall be deemed to require Parent or Spinco, as the case may be, to cause the applicable members of the Parent Group or the Spinco Group, respectively, to take, or refrain from taking, any such action. In the event of any inconsistency or conflict which may arise in the application or interpretation of any of the definitions set forth in Section 1.1, for the purpose of determining what is and is not included in such definitions, any item explicitly included on a Schedule referred to in any such definition shall take priority over any provision of the text thereof.

## ARTICLE II

### GENERAL PRINCIPLES

Section 2.1 Nature of Liabilities. All Liabilities assumed or retained by a member of the Parent Group under this Agreement shall be Excluded Liabilities for purposes of the Distribution Agreement. All Liabilities assumed or retained by a member of the Spinco Group under this Agreement shall be Spinco Liabilities for purposes of the Distribution Agreement.

Section 2.2 Transfers of Employees.

(a) The Parties intend that there shall be continuity of employment with respect to the Parent Group Employees and Spinco Group Employees following the Distribution Time and each Parent Group Employee shall continue to be employed by the Parent Group on and after the Distribution Date, and each Spinco Group Employee shall continue to be employed by the Spinco Group on and after the Distribution Date.

(b) Subject to the requirements of applicable Law, through and until immediately before the Distribution Time, Parent shall use its reasonable best efforts to (i) cause the employment of any Spinco Group Employee to be transferred (or retained by, as applicable) a member of the Spinco Group and (ii) cause the employment of any Parent Group Employee to be transferred to (or retained by, as applicable) a member of the Parent Group.

(c) Parent shall use its reasonable best efforts to cause each Spinco Automatic Transfer Employee to be employed by a member of the Spinco Group no later than the Distribution Time in accordance with applicable Law, and Spinco agrees to take all actions reasonably necessary to cause the Spinco Automatic Transfer Employees to be so employed. If a Spinco Automatic Transfer Employee objects to the transfer of employment to a member of the Spinco Group as permitted under applicable law and, if this consequence is foreseen in the respective applicable law, consequently does not become an employee of the Spinco Group and is terminated by Parent as a result, then Parent and Spinco will be jointly responsible for any severance or termination costs incurred by Parent in connection with such termination of employment.

(d) The Parent Group and Spinco Group agree to execute, and to seek to have the applicable Spinco Group Employees or Parent Group Employees execute, such documentation, if any, as may be necessary to reflect the transfer of employment described in this Section 2.2.

Section 2.3 Assumption and Retention of Liabilities Generally.

(a) Except as otherwise specifically provided in this Agreement, from and after the Distribution Time, Parent shall, or shall cause one or more members of the Parent Group to, accept, assume (or, as applicable, retain) and perform, discharge and fulfill (i) all Liabilities under all Parent Benefit Arrangements, whenever incurred; (ii) all Liabilities with respect to the employment, service, retirement, termination of employment or termination of service of all Parent Group Employees, Former Parent Service Providers and Parent Independent Contractors and their respective dependents and beneficiaries (and any alternate payees in respect

thereof), whenever incurred and (iii) all other Liabilities or obligations expressly assigned to or assumed by a member of the Parent Group under this Agreement.

(b) Except as otherwise specifically provided in this Agreement, from and after the Distribution Time, Spinco shall, or shall cause one or more members of the Spinco Group to, accept, assume (or, as applicable, retain) and perform, discharge and fulfill (i) all Liabilities under all Spinco Benefit Arrangements, whenever incurred; (ii) all Liabilities with respect to the employment, service, retirement, termination of employment or termination of service of all Spinco Group Employees, Former Spinco Service Providers and Spinco Independent Contractors and their respective dependents and beneficiaries (and any alternate payees in respect thereof), whenever incurred and (iii) all other Liabilities or obligations expressly assigned to or assumed by a member of the Spinco Group under this Agreement.

(c) The Parties shall promptly reimburse one another, upon reasonable request of the Party requesting reimbursement and the presentation by such Party of such substantiating documentation as the other Party shall reasonably request, for the cost of any obligations or Liabilities satisfied or assumed by the Party requesting reimbursement or its Affiliates that are, or that have been made pursuant to this Agreement, the responsibility of the other Party or any of its Affiliates.

#### Section 2.4 Participation in Parent Benefit Arrangements.

(a) Except as pursuant to this Agreement, effective no later than the Plan Transition Date, each Spinco Group Participant shall cease to actively participate in, be covered by, accrue benefits under, be eligible to contribute to or have any rights under any Parent Benefit Arrangement (except to the extent of previously accrued obligations that remain a Liability of any member of the Parent Group pursuant to this Agreement).

(b) Except as pursuant to this Agreement, effective no later than the Plan Transition Date, each Parent Group Participant shall cease to actively participate in, be covered by, accrue benefits under, be eligible to contribute to or have any rights under any Spinco Benefit Arrangement (except to the extent of previously accrued obligations that remain a Liability of any member of the Spinco Group pursuant to this Agreement).

#### Section 2.5 Service Recognition.

(a) From and after the Distribution Time, and in addition to any applicable obligations under the Transfer Regulations or other applicable Law, (i) Spinco shall, and shall cause each member of the Spinco Group to, give each Spinco Group Employee full credit for purposes of eligibility, vesting, and determination of level of benefits under any Spinco Benefit Arrangement for such Spinco Group Employee's prior service with any member of the Parent Group or Spinco Group or any predecessor thereto, to the same extent such service was recognized by the applicable Parent Benefit Arrangement and (ii) Parent shall, and shall cause each member of the Parent Group to, give each Parent Group Employee full credit for purposes of eligibility, vesting, and determination of level of benefits under any Parent Benefit Arrangement for such Parent Group Employee's prior service with any member of the Parent Group or Spinco Group or any predecessor thereto, to the same extent such service was recognized by the applicable Spinco Benefit Arrangement; provided, that in each case such service shall not be recognized to the extent it would result in the duplication of benefits.

(b) Except to the extent prohibited by applicable Law or regulations, as soon as administratively practicable on or after the Plan Transition Date: (i) Spinco shall waive or cause to be waived all limitations as to preexisting conditions or waiting periods with respect to participation and coverage requirements applicable to each Spinco Group Employee under any Spinco Welfare Plan in which Spinco Group Employees participate (or are eligible to participate) to the same extent that such conditions and waiting periods were satisfied or waived under an analogous Parent Welfare Plan, (ii) Spinco shall provide or cause each Spinco Group Employee to be provided with credit for any co-payments, deductibles or other out-of-pocket amounts paid during the plan year in which the Spinco Group Employees become eligible to participate in the Spinco Welfare Plans in satisfying any applicable co-payments, deductibles or other out-of-pocket requirements under any such plans for such plan year, (iii) Parent shall waive or cause to be waived all limitations as to preexisting conditions or waiting periods with

respect to participation and coverage requirements applicable to each Parent Group Employee under any Parent Welfare Plan in which Parent Group Employees participate (or are eligible to participate) to the same extent that such conditions and waiting periods were satisfied or waived under an analogous Spinco Welfare Plan and (iv) Parent shall provide or cause each Parent Group Employee to be provided with credit for any co-payments, deductibles or other out-of-pocket amounts paid during the plan year in which the Parent Group Employees become eligible to participate in the Parent Welfare Plans in satisfying any applicable co-payments, deductibles or other out-of-pocket requirements under any such plans for such plan year.

Section 2.6 Spinco Labor Agreements. Spinco shall, or shall cause the applicable member of the Spinco Group, to provide compensation and benefits to each Spinco Group Employee or former Spinco Group Employee covered by a Spinco Labor Agreement in accordance with the applicable Spinco Labor Agreement.

Section 2.7 Labor Matters.

(a) Notwithstanding anything to the contrary in the Agreement, as of the Distribution Date, Spinco shall, or shall cause the applicable members of the Spinco Group to, assume, in accordance with their terms, each of the Spinco Labor Agreements covering Spinco Group Employees as of immediately prior to the Distribution Date. For the avoidance of doubt, nothing in this Section 2.7 shall prohibit Spinco or the applicable members of the Spinco Group from amending, modifying or terminating a Spinco Labor Agreement in accordance with its terms and applicable Law.

(b) Prior to the Distribution Date, the Parties shall, and shall cause the other members of the Parent Group and/or Spinco Group (as applicable) to, comply with all requirements and obligations to inform, consult or otherwise notify any Spinco Group Employees, any Parent Group Employees, and/or Employee Representative Bodies in relation to the Distribution or other transactions contemplated by this Agreement and the Distribution Agreement, whether required pursuant to a Spinco Labor Agreement, the Transfer Regulations or other applicable Law.

Section 2.8 WARN. Notwithstanding anything set forth in this Agreement to the contrary, none of the transactions contemplated by or undertaken by this Agreement is intended to and none of the transactions contemplated by or undertaken by this Agreement shall constitute or give rise to an “employment loss” or employment separation within the meaning of the WARN Act or any other federal, state, or local Law or legal requirement addressing or requiring notice with respect to plant or facility closings, mass layoffs, or other mass employment separations. The Parties further agree to, and agree to cause the other members of the Parent Group or Spinco Group (as applicable) to, cooperate and use reasonable efforts to comply with preparing and delivering any notices required or potentially required pursuant to the WARN Act and any similar state, local or foreign Law in connection with the Distribution or other transactions contemplated by this Agreement.

### ARTICLE III

#### U.S. QUALIFIED DEFINED CONTRIBUTION PLANS

Section 3.1 Parent 401(k) Plan. As of the Distribution Date, Parent or a member of the Parent Group shall retain sponsorship of and responsibility for the Parent 401(k) Plan, including Liabilities associated with the accounts of each Parent Participant under the Parent 401(k) Plan. Each Parent Participant who immediately prior to the Distribution Date was a participant in, or entitled to future benefits under, the Parent 401(k) Plan shall continue to have such rights, privileges and obligations under the Parent 401(k) Plan as is provided thereunder following the Distribution Date.

Section 3.2 Spinco 401(k) Plan. As of the Distribution Date, Spinco or a member of the Spinco Group shall retain sponsorship of and responsibility for the Spinco 401(k) Plan, including Liabilities associated with the accounts of each Spinco Participant under the Spinco 401(k) Plan. Each Spinco Participant who immediately prior to the Distribution Date was a participant in, or entitled to future benefits under, the Spinco 401(k)

Plan shall continue to have such rights, privileges and obligations under the Spinco 401(k) Plan as is provided thereunder following the Distribution Date.

#### ARTICLE IV

##### CERTAIN BENEFIT PLAN PROVISIONS

###### Section 4.1 Health and Welfare Benefit Plans.

(a) (i) Effective as of the Plan Transition Date, the participation of each Spinco Group Employee (including each Parent Transferee) in a Parent Welfare Plan shall automatically cease and (ii) Spinco shall or shall cause a member of the Spinco Group to have in effect, no later than the earlier of the date of cessation described in subsection (i) above or the business day immediately prior to the Plan Transition Date, Spinco Welfare Plans providing health and welfare benefits for the benefit of each Spinco Group Employee with terms that are substantially similar to those provided to the applicable Spinco Group Employee immediately prior to the Plan Transition Date.

(b) (i) Effective as of the Plan Transition Date, the participation of each Parent Group Employee in a Spinco Welfare Plan shall automatically cease and (ii) Parent shall or shall cause a member of the Parent Group to have in effect, no later than the earlier of the date of cessation described in subsection (i) above or the business day immediately prior to the Plan Transition Date, Parent Welfare Plans providing health and welfare benefits for the benefit of each Parent Group Employee with terms that are substantially similar to those provided to the applicable Parent Group Employee immediately prior to the Plan Transition Date.

(c) The applicable member of the Spinco Group shall reimburse the applicable Parent Welfare Plan for any claims related to Parent Transferees or Former Spinco Service Providers paid by a Parent Welfare Plan (whether prior to or after the Distribution Time) and not charged back to the appropriate and applicable member of the Spinco Group prior to the Plan Transition Date. The applicable member of the Parent Group shall reimburse the applicable Spinco Welfare Plan for any claims related to Spinco Transferees or Former Parent Service Providers paid by a Spinco Welfare Plan (whether prior to or after the Distribution Time) and not charged back to the appropriate and applicable member of the Parent Group prior to the Plan Transition Date.

Section 4.2 Non-U.S. Plans. With respect to each Parent Benefit Arrangement and Spinco Benefit Arrangement that is maintained primarily in respect of individuals who are located outside of the United States (together, the "Non-U.S. Plans"), unless otherwise agreed by the Parties, (i) Parent shall fully perform, pay and discharge all obligations of the Non-U.S. Plans relating to Parent Group Employees, whenever incurred, (ii) Spinco shall fully perform, pay and discharge all obligations of the Non-U.S. Plans relating to Spinco Group Employees, whenever incurred and (iii) the Parties shall agree on the extent to which any Assets held in respect of such Non-U.S. Plans shall be retained by or transferred to the Parties.

###### Section 4.3 Chargeback of Certain Costs.

(a) Nothing contained in this Agreement shall limit Parent's ability to charge back any Liabilities that it incurs in respect of any Parent Benefit Arrangement to any of its operating companies in the ordinary course of business consistent with its past practices pursuant to charge back arrangements in effect as of the Distribution Time. Subject, and in addition to the foregoing, Parent shall allocate and charge back to Spinco or a member of the Spinco Group all Liabilities that Parent would otherwise have recognized by reason of the continued participation of Spinco Group Employees, Spinco Independent Contractors and Former Spinco Service Providers in Parent Benefit Arrangements prior to the Plan Transition Date (which Liabilities shall, for the avoidance of doubt, be subject to reimbursement under Section 2.3(c) of this Agreement).

(b) Nothing contained in this Agreement shall limit Spinco's ability to charge back any Liabilities that it incurs in respect of any Spinco Benefit Arrangement to any of its operating companies in the ordinary course of business consistent with its past practices pursuant to charge back arrangements in effect as of the

Distribution Time. Subject, and in addition, to the foregoing, Spinco shall allocate and charge back to Parent or a member of the Parent Group all Liabilities that Spinco would otherwise have recognized by reason of the continued participation of Parent Group Employees, Parent Independent Contractors and Former Parent Service Providers in Spinco Benefit Arrangements prior to the Plan Transition Date (which Liabilities shall, for the avoidance of doubt, be subject to reimbursement under Section 2.3(c) of this Agreement).

## ARTICLE V

### EQUITY INCENTIVE AWARDS

Section 5.1 Treatment of Parent PSU Awards Held by Parent Group Employees. Upon or following the Distribution Time, each Parent PSU Award held by a Parent Group Employee that is outstanding as of the Distribution Time shall remain an award denominated in Parent Class B Shares and shall be equitably adjusted as determined by the Board of Directors of Parent, who may be instructed by Parent's shareholders, to reflect the Distribution (each adjusted award, an "Adjusted Parent PSU Award"), which shall include an adjustment to the number of shares of Parent Class B Shares to which the Adjusted Parent PSU Award relates and may include an adjustment to the performance objectives applicable to the original Parent PSU Award, and the Adjusted Parent PSU Award shall otherwise be subject to the substantially similar terms and conditions as the terms and conditions applicable to the corresponding Parent PSU Award immediately prior to the Distribution Time.

Section 5.2 Treatment of Parent PSU Awards Held by Spinco Group Employees. Upon or following the Distribution Time, each Parent PSU Award held by a Spinco Group Employee that is outstanding as of the Distribution Time shall be cancelled and reissued into an award denominated in Spinco Class B Ordinary Share (a "Spinco PSU Award") and shall be subject to the substantially similar terms and conditions as the terms and conditions applicable to the corresponding Parent PSU Award immediately prior to the Distribution Time, provided, however, that (i) the number of Spinco Class B Ordinary Share to which such Spinco PSU Award relates shall be equal to the product, rounded up to the nearest whole number of shares, obtained by multiplying (x) the number of shares of Parent Class B Shares to which the corresponding Parent PSU Award related immediately prior to the Distribution Date by (y) the equity award adjustment ratio and (ii) the performance metrics applicable to such Parent PSU Award shall be adjusted from growth of Parent's earnings per share to growth of Spinco's Non-GAAP Adjusted Income from Operations, excluding the impacts of capitalization of software development costs.

Section 5.3 Spinco Long-Term Incentive Plan. Effective as of the Distribution Time, Spinco shall have adopted the Spinco Long-Term Incentive Plan, which shall permit the grant and issuance of equity incentive awards denominated in Spinco Class B Ordinary Share as described in this Article V.

Section 5.4 General Terms.

(a) All of the adjustments described in this Article V shall be effectuated in accordance with Section 409A of the Code, in each case to the extent applicable. Notwithstanding the foregoing, if the treatment set forth in this Article V would cause adverse tax consequences to any Spinco Group Employees located outside of the United States, the Parties shall use their reasonable best efforts to cause the treatment to be conformed in a manner that does not give rise to such adverse Tax consequences.

(b) The Parties shall use their reasonable best efforts to maintain effective registration statements with the Securities Exchange Commission with respect to the awards described in this Article V, to the extent any such registration statement is required by applicable Law.

(c) The Parties hereby acknowledge that the provisions of this Article V are intended to achieve certain tax, legal and accounting objectives and, in the event such objectives are not achieved, the Parties agree to negotiate in good faith regarding such other actions that may be necessary or appropriate to achieve such objectives.

## ARTICLE VI

### ADDITIONAL MATTERS

Section 6.1 Cash Incentive Programs. For any Parent or Spinco cash incentive or sales commission performance period that has not concluded as of the Distribution (the “Open Incentive Obligations”), Spinco and Parent shall provide that each applicable Spinco Group Employee and Parent Group Employee, as applicable, shall continue to be eligible to receive a cash incentive bonus or sales commission payment in accordance with the same terms and conditions as applied to such Spinco Group Employee or Parent Group Employee under the corresponding Parent or Spinco cash incentive or sales commission program as in effect immediately prior to the date of such transfer, as equitably adjusted (if applicable) by the Spinco Compensation Committee or Parent Remuneration Committee, as applicable, to the extent necessary to reflect the transactions contemplated by the Distribution Agreement. Notwithstanding any provision of this Agreement or the Distribution Agreement to the contrary, neither Parent nor Spinco shall be obligated to transfer assets in respect of the Open Incentive Obligations. Parent acknowledges and agrees that, except as otherwise provided herein, it shall have full responsibility with respect to any Liabilities and the payment or performance of any obligations arising out of or relating to any incentive, commission or other similar compensatory arrangement previously provided by any member of the Parent Group or Spinco Group to any Parent Group Employee. Spinco acknowledges and agrees that, except as otherwise provided herein, it shall have full responsibility with respect to any Liabilities and the payment or performance of any obligations arising out of or relating to any incentive, commission or other similar compensatory arrangement previously provided by any member of the Parent Group or Spinco Group to any Spinco Group Employee.

Section 6.2 Individual Arrangements. Parent acknowledges and agrees that, except as otherwise provided herein, it shall have full responsibility with respect to any Liabilities and the payment or performance of any obligations arising out of or relating to any employment, separation, severance, consulting, non-competition, retention or other compensatory arrangement previously provided by any member of the Parent Group or Spinco Group to any Parent Group Employee. Spinco acknowledges and agrees that, except as otherwise provided herein, it shall have full responsibility with respect to any Liabilities and the payment or performance of any obligations arising out of or relating to any employment, separation, severance, consulting, non-competition, retention or other compensatory arrangement previously provided by any member of the Parent Group or Spinco Group to any Spinco Group Employee.

Section 6.3 Transfers of Independent Contractors. Subject to the requirements of applicable Law, through and until immediately before the Distribution Time, Parent shall use its reasonable best efforts to (i) cause the contract of services of any Spinco Independent Contractor to be transferred to (or retained by, as applicable) a member of the Spinco Group and (ii) cause the contract of services between any Parent Independent Contractor to be transferred to (or retained by, as applicable) a member of the Parent Group.

Section 6.4 Severance Pay Plans. The Parties acknowledge and agree that the transactions contemplated by the Distribution Agreement will not constitute a termination of employment of any Parent Group Employee or Spinco Group Employee for purposes of any policy, plan, program or agreement of Parent or Spinco or any member of the Parent Group or Spinco Group that provides for the payment of severance, separation pay, salary continuation or similar benefits in the event of a termination of employment.

Section 6.5 Time-Off Benefits. Spinco and Parent shall credit each Spinco Group Employee and Parent Group Employee, respectively, with the amount of accrued but unused vacation time, sick time and other time-off benefits as such Spinco Participant or Parent Participant had with the Parent Group or the Spinco Group, as applicable, as of the Distribution Date.

Section 6.6 Workers' Compensation Liabilities. Effective no later than the Distribution Time, Spinco shall assume all Liabilities for Spinco Group Employees and Former Spinco Service Providers related to any and all workers' compensation injuries, incidents, conditions, claims or coverage, whenever incurred (including claims incurred prior to the Distribution Time but not reported until after the Distribution Time), and

Spinco shall be fully responsible for the administration, management and payment of all such claims and satisfaction of all such Liabilities. Notwithstanding the foregoing, if Spinco is unable to assume any such Liability or the administration, management or payment of any such claim solely because of the operation of applicable Law, Parent shall retain such Liabilities and Spinco shall reimburse and otherwise fully indemnify Parent for all such Liabilities, including the costs of administering the plans, programs or arrangements under which any such Liabilities have accrued or otherwise arisen.

Section 6.7 COBRA and HIPAA. Spinco shall assume responsibility for compliance with the health care continuation requirements of COBRA, the certificate of creditable coverage requirements of HIPAA, and the corresponding provisions of the Spinco Welfare Plans, with respect to any participating Spinco Group Employee who incurs a qualifying event or loss of coverage under the Spinco Welfare Plans on or after the Distribution Date. Parent shall retain responsibility for compliance with the health care continuation coverage requirements of COBRA with respect to participating Spinco Group Employees who, as of the day prior to the Distribution Date, were covered under a Parent Welfare Plan pursuant to COBRA or who had incurred a COBRA “qualifying event” and were eligible to elect COBRA under a Parent Welfare Plan. The Parties hereto agree that neither the Distribution nor any transfers of employment directly from the Spinco Group to the Parent Group or directly from the Parent Group to the Spinco Group that occur before the Distribution Date shall constitute a COBRA “qualifying event” for purposes of COBRA.

Section 6.8 Code Section 409A. Notwithstanding anything in this Agreement to the contrary, the Parties shall negotiate in good faith regarding the need for any treatment different from that otherwise provided herein with respect to the payment of compensation to ensure that the treatment of such compensation does not cause the imposition of a Tax under Section 409A of the Code. In no event, however, shall any Party be liable to another in respect of any Taxes imposed under, or any other costs or Liabilities relating to, Section 409A of the Code.

Section 6.9 Payroll Taxes and Reporting. The Parties shall, to the extent practicable, (i) treat Spinco or a member of the Spinco Group as a “successor employer” and Parent (or the appropriate member of the Parent Group) as a “predecessor,” within the meaning of Sections 3121(a)(1) and 3306(b)(1) of the Code, with respect to Parent Transferees for purposes of Taxes imposed under the United States Federal Unemployment Tax Act or the United States Federal Insurance Contributions Act, and (ii) cooperate with each other to avoid, to the extent possible, the filing of more than one IRS Form W-2 with respect to each Parent Transferee for the calendar year in which the Distribution Date occurs.

Section 6.10 Certain Requirements. Notwithstanding anything in this Agreement to the contrary, if the Transfer Regulations, the terms of a Spinco Labor Agreement or applicable Law require that any assets or Liabilities be retained by the Parent Group or transferred to or assumed by the Spinco Group in a manner that is different from that set forth in this Agreement, such retention, transfer or assumption shall be made in accordance with the terms of such Spinco Labor Agreement or applicable Law and shall not be made as otherwise set forth in this Agreement.

## ARTICLE VII

### GENERAL AND ADMINISTRATIVE

Section 7.1 Employer Rights. Nothing in this Agreement shall be deemed to be an amendment to any Parent Benefit Arrangement or Spinco Benefit Arrangement or to prohibit any member of the Parent Group or Spinco Group, as the case may be, from amending, modifying or terminating any Parent Benefit Arrangement or Spinco Benefit Arrangement at any time in its sole discretion.

Section 7.2 Effect on Employment. Nothing in this Agreement is intended to or shall confer upon any Parent Group Employee, Spinco Group Employee, Former Parent Service Provider or Former Spinco Service Provider any right to continued employment, or any recall or similar rights to any such individual on layoff or any type of approved leave.

Section 7.3 Consent of Third Parties. If any provision of this Agreement is dependent on the consent of any third party and such consent is withheld, the Parties shall use their reasonable best efforts to implement the applicable provisions of this Agreement to the fullest extent practicable. If any provision of this Agreement cannot be implemented due to the failure of such third party to consent, the Parties hereto shall negotiate in good faith to implement the provision (as applicable) in a mutually satisfactory manner.

Section 7.4 Access to Employees. On and after the Distribution Time, Parent and Spinco shall, or shall cause each of their respective Affiliates to, make available to each other those of their employees who may reasonably be needed in order to defend or prosecute any legal or administrative action (other than a legal action between Parent and Spinco) to which any employee or director of the Parent Group or the Spinco Group or any Parent Benefit Arrangement or Spinco Benefit Arrangement is a party and which relates to a Parent Benefit Arrangement or Spinco Benefit Arrangement. The Party to whom an employee is made available in accordance with this Section 7.4 shall pay or reimburse the other Party for all reasonable expenses which may be incurred by such employee in connection therewith, including all reasonable travel, lodging, and meal expenses, but excluding any amount for such employee's time spent in connection herewith.

Section 7.5 Beneficiary Designation/Release of Information/Right to Reimbursement. To the extent permitted by applicable Law and except as otherwise provided for in this Agreement, all beneficiary designations, authorizations for the release of information and rights to reimbursement made by or relating to Spinco Group Employees under Parent Benefit Arrangements, or to Parent Group Employees under Spinco Benefit Arrangements, shall be transferred to and be in full force and effect under the corresponding Spinco Benefit Arrangements or Parent Benefit Arrangements, respectively, until such beneficiary designations, authorizations or rights are replaced or revoked by, or no longer apply, to the relevant Spinco Group Employee or Parent Group Employee.

Section 7.6 No Third Party Beneficiaries. This Agreement is solely for the benefit of the Parties and, except to the extent otherwise expressly provided herein, nothing in this Agreement, express or implied, is intended to confer any rights, benefits, obligations or Liabilities under this Agreement upon any Person, other than the Parties and their respective successors and assigns.

Section 7.7 No Acceleration of Benefits. Except as otherwise provided in this Agreement, no provision of this Agreement shall be construed to create any right, or accelerate vesting or entitlement, to any compensation or benefit whatsoever on the part of any Spinco Group Employee, Parent Group Employee or other former, current or future employee of the Parent Group or Spinco Group under any Benefit Arrangement of the Parent Group or Spinco Group.

Section 7.8 Employee Benefits Administration. At all times following the date hereof, the Parties will cooperate in good faith as necessary to facilitate the administration of employee benefits and the resolution of related employee benefit claims with respect to employees and other service providers of Spinco and Parent, including with respect to the provision of employee level information necessary for the other Party to manage, administer, finance and file required reports with respect to such administration.

## ARTICLE VIII

### MISCELLANEOUS

Section 8.1 Entire Agreement. This Agreement (including the Exhibits and Schedules) and the Distribution Agreement (including the Exhibits and Schedules) constitute the entire agreement between the Parties with respect to the subject matter hereof and supersede all prior agreements and understandings between the parties with respect to such subject matter. In the event of any conflict between this Agreement and the Distribution Agreement, the terms of this Agreement shall prevail.

Section 8.2 Counterparts. This Agreement may be executed in two or more counterparts (including by electronic or .pdf transmission), each of which shall be deemed an original, but all of which together

shall constitute one and the same instrument. Delivery of any signature page by facsimile, electronic or .pdf transmission shall be binding to the same extent as an original signature page.

Section 8.3 Survival of Covenants. Except as expressly set forth in this Agreement, the covenants and other agreements contained in this Agreement, and liability for the breach of any covenants and other agreements contained herein, shall survive each of the Reorganization and the Distribution and shall remain in full force and effect.

Section 8.4 Dispute Resolution. The Parties acknowledge and agree that Article VIII of the Distribution Agreement is hereby incorporated into this Agreement, and the procedures set forth therein shall apply, *mutatis mutandis*, to any dispute, controversy, or claim arising out of or relating to this Agreement, including the breach, termination, or validity thereof, and any question of the arbitrators' jurisdiction, the arbitrability of any claim, or the existence, scope or validity of this arbitration agreement.

Section 8.5 Notices. All notices and other communications among the Parties under this Agreement shall be in writing and shall be deemed to have been duly given (w) when delivered in person, (x) when delivered after posting in the national mail having been sent registered or certified mail return receipt requested, postage prepaid, (y) when delivered by FedEx or other internationally recognized overnight delivery service or (z) when delivered by facsimile (solely if receipt is confirmed) or email (so long as the sender of such email does not receive an automatic reply from the recipient's email server indicating that the recipient did not receive such email), addressed as follows:

(a) If to Parent or, on or prior to the Distribution Date, to Spinco, then to:

Hexagon AB  
P.O. Box 3692  
SE-103 59 Stockholm, Sweden  
Street address: Lilla Bantorget 15  
SE-111 23 Stockholm, Sweden  
Attention: Thomas De Muyncck  
Email: [\*\*\*]

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

Sullivan & Cromwell LLP  
125 Broad Street  
New York, NY 10004-2498  
United States

Sullivan & Cromwell LLP  
1 New Fetter Lane  
London, EC4A 1AN  
United Kingdom

Attention: Evan S. Simpson  
Alan J. Fishman  
Email: [\*\*\*]  
[\*\*\*]

(b) if, following the Distribution Date, to Spinco, then to:

Octave Intelligence plc  
305 Intergraph Way  
Madison, Alabama 35758  
Attention: Anthony P. Zana  
Email: [\*\*\*]

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

Sullivan & Cromwell LLP  
125 Broad Street  
New York, NY 10004-2498  
United States

Sullivan & Cromwell LLP  
1 New Fetter Lane  
London, EC4A 1AN  
United Kingdom

Attention: Evan S. Simpson  
Alan J. Fishman  
Email: [\*\*\*]  
[\*\*\*]

or to such other address or addresses as the Parties may from time to time designate in writing by like notice.

Section 8.6 Waivers. Any consent required or permitted to be given by any Party to the other Party under this Agreement shall be in writing and signed by the Party giving such consent and shall be effective only against such Party.

Section 8.7 Assignment. This Agreement shall not be assigned by any Party without the prior written consent of Spinco and Parent, except that a Party may assign any or all of its rights and obligations under this Agreement in connection with a sale or disposition of any assets or entities or lines of business of such Party or in connection with a merger transaction in which such Party is not the surviving entity; provided, however, in each case, no such assignment shall release such Party from any liability or obligation under this Agreement. The provisions of this Agreement and the obligations and rights under this Agreement shall be binding upon, inure to the benefit of and be enforceable by (and against) the Parties and their respective successors and permitted transferees and assigns.

Section 8.8 Specific Performance. In the event of any actual or threatened default in, or breach of, any of the terms, conditions and provisions of this Agreement, the Party or Parties who are, or are to be, thereby aggrieved shall have the right to specific performance and injunctive or other equitable relief (on an interim or permanent basis) of their rights under this Agreement. The Parties agree that the remedies at law for any breach or threatened breach, including monetary damages, may be inadequate compensation for any loss and that any defense in any action for specific performance that a remedy at law would be adequate is waived. Any requirements for the securing or posting of any bond with such remedy are waived by each of the Parties. Nothing in this section is intended to limit or waive the aggrieved Party's ability to pursue any other remedy to which it is entitled.

Section 8.9 WAIVER OF JURY TRIAL. THE PARTIES HEREBY UNCONDITIONALLY AND IRREVOCABLY WAIVE THEIR RIGHT TO TRIAL BY JURY IN ANY JUDICIAL PROCEEDING IN ANY COURT RELATING TO ANY DISPUTE, CONTROVERSY OR CLAIM ARISING OUT OF, RELATING TO OR IN CONNECTION WITH THIS AGREEMENT OR ANY TRANSACTION DOCUMENT (INCLUDING ANY SCHEDULE OR EXHIBIT HERETO AND THERETO) OR THE BREACH, TERMINATION OR VALIDITY OF

SUCH AGREEMENTS OR THE NEGOTIATION, EXECUTION OR PERFORMANCE OF SUCH AGREEMENTS. NO PARTY TO THIS AGREEMENT SHALL SEEK A JURY TRIAL IN ANY LAWSUIT, PROCEEDING, COUNTERCLAIM OR ANY OTHER LITIGATION PROCEDURE BASED UPON, OR ARISING OUT OF, THIS AGREEMENT OR ANY RELATED INSTRUMENTS. NO PARTY WILL SEEK TO CONSOLIDATE ANY SUCH ACTION IN WHICH A JURY TRIAL HAS BEEN WAIVED WITH ANY OTHER ACTION IN WHICH A JURY TRIAL CANNOT BE OR HAS NOT BEEN WAIVED. EACH PARTY TO THIS AGREEMENT CERTIFIES THAT IT HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT OR INSTRUMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS SET FORTH ABOVE IN THIS SECTION 8.10. NO PARTY HAS IN ANY WAY AGREED WITH OR REPRESENTED TO ANY OTHER PARTY THAT THE PROVISIONS OF THIS SECTION 8.10 WILL NOT BE FULLY ENFORCED IN ALL INSTANCES

Section 8.10 Termination and Amendment. This Agreement may be terminated, modified or amended at any time prior to the Distribution Date by and in the sole discretion of Parent without the approval of Spinco or the stockholders of Parent. In the event of such termination, no Party shall have any liability of any kind to the other Party or any other Person. After the Distribution Date, this Agreement may not be terminated, modified or amended except by an agreement in writing signed by Parent and Spinco.

Section 8.11 Subsidiaries. Each of the Parties shall cause to be performed, and hereby guarantees the performance of, all actions, agreements and obligations set forth herein to be performed by any Subsidiary of such Party or by any entity that becomes a Subsidiary of such Party at and after the Distribution Time, to the extent such Subsidiary remains a Subsidiary of the applicable Party.

Section 8.12 Headings. The headings contained in this Agreement are inserted for convenience only and shall not be considered in interpreting or construing any of the provisions contained in this Agreement.

Section 8.13 Governing Law; Submission to Jurisdiction. The Parties acknowledge and agree that Section 9.2 of the Distribution Agreement is hereby incorporated into this Agreement.

Section 8.14 Severability. If any provision of this Agreement, or the application of any such provision to any Person or circumstance, shall be held invalid, illegal or unenforceable in any respect by a court of competent jurisdiction, then such invalidity, illegality or unenforceability shall not affect any other provision hereof. The Parties further agree that if any provision contained herein is, to any extent, held invalid or unenforceable in any respect under the Laws governing this Agreement, they shall take any actions necessary to render the remaining provisions of this Agreement valid and enforceable to the fullest extent permitted by Law and, to the extent necessary, shall amend or otherwise modify this Agreement to replace any provision contained herein that is held invalid or unenforceable with a valid and enforceable provision giving effect to the intent of the Parties.

Section 8.15 Interpretation. This Agreement shall be construed without regard to any presumption or rule requiring construction or interpretation against the Party drafting or causing any instrument to be drafted.

Section 8.16 No Duplication; No Double Recovery. Nothing in this Agreement is intended to confer to or impose upon any Party a duplicative right, entitlement, obligation or recovery with respect to any matter arising out of the same facts and circumstances.

Section 8.17 No Waiver. No failure to exercise and no delay in exercising, on the part of any Party, any right, remedy, power or privilege hereunder shall operate as a waiver hereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege.

Section 8.18 No Admission of Liability. The allocation of Assets and Liabilities herein is solely for the purpose of allocating such Assets and Liabilities between Parent and Spinco and is not intended as an

admission of liability or responsibility for any alleged Liabilities vis-à-vis any third party, including with respect to the Liabilities of any non-wholly owned Subsidiary of Parent or Spinco.

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

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed on the date first written above by their respective duly authorized officers.

**HEXAGON AB**

By /s/ Anders Svensson  
Name: Anders Svensson  
Title: President and CEO

**OCTAVE INTELLIGENCE PLC**

By /s/ Mattias Stenberg  
Name: Mattias Stenberg  
Title: Chief Executive Officer

*[Signature Page to Employee Matters Agreement]*

**MASTER TRANSITION SERVICES AGREEMENT**  
NO. OCTV-26-03-7805

This Transition Services Agreement (this “Agreement”), dated as of May 22, 2026 (“Effective Date”), is made by and between Hexagon AB, a Swedish public company, on behalf of itself and the other Parent Group Companies (“Parent”), and Octave Intelligence plc, an Irish company, on behalf of itself and the other Spinco Group Companies (“Spinco”). Parent and Spinco are referred to herein individually as a “Party” and collectively as the “Parties.”

WHEREAS, effective the Effective Date, Spinco and the Spinco Group Companies have spun off from Hexagon AB (“Spin Off”);

WHEREAS, the Parent Group Companies have, in the ordinary course of business of intertwined companies, provided certain services to the Spinco Group Companies, including those services listed on *Schedule I* hereto (the “Parent Services”); and

WHEREAS, the Spinco Group Companies have, in the ordinary course of business of intertwined companies, provided certain services to Parent Group Companies, including those services listed on *Schedule II* hereto (the “Spinco Services”); hereinafter these Parent Services and Spinco Services collectively and as applicable shall be termed “Services”; and

WHEREAS, in order to ensure an orderly separation post-Spin-Off, the Parties are willing to continue to provide the Services to the other subject to the conditions set forth herein for a transitional period beginning on the Effective Date and ending on the expiration of the duration designated for each separate service as listed on *Schedule I* and *Schedule II* hereto, unless such term is extended pursuant to Article 2.1(c), Article 2.8, or by mutual agreement of the Parties in accordance with Article 7.3. With respect to any particular Service, the expiration of the applicable duration listed on *Schedule I* and *Schedule II*, as may be extended in accordance with the terms of this Agreement, is referred to herein as the “End Date”.

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements contained herein and in the Distribution Agreement, dated as of the date hereof, between Parent and Spinco (the “Distribution Agreement”), and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

**ARTICLE I**

**CERTAIN DEFINITIONS; INTERPRETIVE MATTERS**

**1.1 Definitions.**

- (a) “Affiliates” means the Parent Group Companies and Spinco Group Companies, as applicable.
- (b) “Business” means as reasonably required in the ordinary course of business of Service Recipient’s business prior to Spin-Off.
- (c) “Documentation” means, whether in electronic or printed form, User’s Guides, Installation Guides, Reference Guides, Administrator’s Guides, Customization Guides, Programmer’s Guides, Configuration Guides and Help Guides that may be delivered with (delivery includes electronic access to) a Software Product.
- (d) “End Date” shall be as defined in the preamble.

- (e) “End of Life Software” means Software Products that are no longer actively being sold, developed or improved by the Service Recipient prior to or as of the Effective Date.
- (f) “Omitted Service” shall be as defined in Article 2.9.
- (g) “Parent” shall be as defined in the introduction paragraph.
- (h) “Parent Group Company(ies)” means Parent or any other subsidiary (direct and indirect) of Hexagon AB.
- (i) “Parent Marks” shall be as defined in Article 2.11.
- (j) “Parent Services” shall be as defined in the preamble.
- (k) “Personal Data” shall be as defined in Article 5.3.
- (l) “Representatives” shall mean such Affiliates and its and their respective directors, officers, employees, agents, advisors, consultants, contractors, and other representatives, including, without limitation, legal counsel, accountants, financial advisors, investment bankers, and other professional advisors or agents, acting in their capacity as such on behalf of the Affiliates.
- (m) “Schedule” means *Schedule I, Schedule II or Schedule III*, as applicable.
- (n) “Service Personnel” is as defined in Article 2.6.
- (o) “Service Provider” shall mean Parent or Spinco, as applicable, who are providing the Service. “Service Provider Group Companies” shall mean the Parent or Spinco Group of Companies who are providing the Service. Parent and/or the Parent Group Companies are the Service Provider/Service Provider Group Companies for the Services stated in *Schedule I*; Spinco and/or the Spinco Group Companies are the Service Provider/Service Provider Group Companies for the Services stated in *Schedule II*.
- (p) “Service Recipient” shall mean Parent or Spinco, as applicable, receiving the Service. “Service Recipient Group Companies” shall mean the Parent or Spinco Group of Companies who are receiving the Service. Spinco/Spinco Group Company(ies) are the Service Recipient/Service Recipient Group Companies for the Services stated in *Schedule I*; Parent/Parent Group Company(ies) are the Service Recipient/Service Recipient Group Companies for the Services stated in *Schedule II*.
- (q) “Software Products” means the commercial software products (includes software as a service and on-premise) owned and licensed by Service Recipient to its customers prior to the Spin-Off.
- (r) “Spinco” shall be as defined in the introduction paragraph.
- (s) “Spinco Group Companies” means any subsidiary (direct and indirect) of Spinco.
- (t) “Spinco Services” shall be as defined in the preamble.
- (u) “Transition License Period” shall be as defined in Article 2.11 (b).

## 1.2 Interpretive Matters.

- (a) When calculating the period of time before which, within which or following which any act is to be done or step taken pursuant to this Agreement, the date that is the reference date in calculating such period will be excluded. If the last day of such period is a non-Business Day, the period in question will end on the next succeeding Business Day.
- (b) All references to “\$” or “dollars” are to U.S. dollars, and all amounts to be calculated or paid under this Agreement will be in U.S. dollars unless explicitly stated for a Service in *Schedule I* and *Schedule II*. All accounting terms used herein will, to the extent not inconsistent with the express terms of this Agreement or otherwise expressly set forth in this Agreement, be construed in conformity with generally accepted accounting principles in the United States as in effect as of the date of this Agreement.
- (c) *Schedule I*, *Schedule II* and *Schedule III* to this Agreement are integral parts of this Agreement and are hereby incorporated in and made a part of this Agreement as if set forth in full herein. Any capitalized terms used in *Schedule I*, *Schedule II* and *Schedule III* of this Agreement but not otherwise defined therein have the meanings set forth in this Agreement or, if not otherwise defined herein, the Distribution Agreement.
- (d) The word “or” is not exclusive.
- (e) Words describing the singular number will include the plural and vice versa, and words denoting any gender will include all genders and words denoting natural persons will include corporations, limited liability companies, partnerships and other entities and vice versa.
- (f) The headings contained in this Agreement are for convenience of reference purposes only and will not affect in any way the meaning or interpretation of this Agreement or any Article hereof or Schedule hereto.
- (g) As used in this Agreement, the words “hereof” and “herein” and words of similar import will, unless otherwise stated, be construed to refer to this Agreement as a whole and not merely to a subdivision in which such words appear.
- (h) Whenever the words “include,” “includes” “including” or similar expressions are used in this Agreement, they will be understood to be followed by the words “without limitation.”
- (i) The phrase “ordinary course of business,” and similar phrases will mean, with respect to any Person, the ordinary course of such Person’s business consistent with past custom and practice (but giving effect to any adjustments or modifications thereto).
- (j) References to statutes include all regulations promulgated thereunder and references to any law will be construed as such law as in effect on the date of this Agreement. All references to Contracts will be understood to mean “as amended”.
- (k) The Parties have participated jointly in the negotiation and drafting of this Agreement. In the event of an ambiguity or a question of intent or interpretation arises, this Agreement will be construed as if drafted jointly by the Parties and no presumption or burden of proof will arise favoring or disfavoring any Party by virtue of the authorship of any provisions of this Agreement. Prior drafts of this Agreement or the fact that any clauses have been added, deleted or otherwise modified from any prior drafts of this Agreement will not be used to construe this Agreement or otherwise constitute evidence of the intent of the Parties; and no presumption or burden of proof will arise favoring or disfavoring any Party by virtue

of such prior drafts.

- (l) Whenever in this Agreement a Party is permitted or required to exercise “sole and absolute discretion” or a similar grant of authority or latitude, such Party will be entitled to consider only such interests and factors as it desires, including its own interests, and will have no duty or obligation (including the duty of good faith and fair dealing) to give any consideration to any interest of or factors affecting any other Person.
- (m) This Agreement is intended to encompass the general transition services required to spin-off the Spinco Group Companies from the Parent Group Companies. There are Services needed by both the Parent Group Companies and Spinco Group Companies. Use of a “Service Recipient,” “Service Provider,” “Parent,” and “Spinco,” definition where it is reasonable that the collective definition (i.e. “Service Recipient Group Company, Service Provider Group Company, Parent Group Company, or Spinco Group Company”) should have been used shall be interpreted as collective.

## ARTICLE II

### THE SERVICES

#### 2.1 The Services.

- (a) Service Provider will provide, or will cause the other Service Provider Group Companies to provide, the Services defined in the applicable Schedule in accordance with the terms and subject to the conditions set forth in this Agreement. Subject to Article 4.1, Article 4.2 and Article 5.2, the obligations of Service Provider under this Agreement to provide, or cause the other Service Provider Group Companies to provide, the Services will terminate with respect to each Service on the End Date for such Parent Service as stated in the applicable Schedule. Notwithstanding the foregoing, the Parties acknowledge and agree that the Service Recipient may determine in its sole and absolute discretion from time to time that it does not require all of the Services set out in the applicable Schedule or that it does not require such Services for the entire period up to the applicable End Date. Accordingly, Service Recipient may terminate any Service, in whole and not in part unless otherwise mutually agreed between the Parties in accordance with Article 7.3, without penalty upon notification to Service Provider in writing of any such determination.
- (b) For the avoidance of doubt, the Service Recipient will have no obligation to request any particular Service be provided hereunder and may terminate the use of any Service hereunder at any time as provided in Article 2.1(a). Service Provider will have no obligation to provide, or to cause any other Service Provider Group Company to provide, any Service after the last to expire End Date. Upon mutual agreement and in accordance with Article 7.3, the Parties may add Services from time to time or extend the duration for any Parent Service by modifying the applicable Schedule.
- (c) In the event the Service Recipient/Service Recipient Group Company does not have the necessary functionality, resources or capabilities to replace a Service by the End Date of the applicable Service, the Service Recipient may extend the duration of the applicable Service by an additional period equal to the initial duration of the applicable Service (such period, an “Extension Period”) by providing 30 days’ prior written notice to the Service Provider. During any Extension Period, the fees for such Service will remain the same as in effect for the initial duration immediately prior to the Extension Period. In the event the Service Recipients do not have the necessary functionality, resources or capabilities to replace a Service by the expiration of any Extension Period, the Service Provider agrees to continue such Service, without interruption, to the Service Recipients and the Parties will negotiate in good faith a subcontract agreement on usual and customary terms and conditions, including pricing, to continue to

provide the Service Recipients with the additional period of time necessary to complete the implementation of such functionality, resources or capabilities into production to replace the applicable Service(s).

- 2.2 Standard of Care.** The Service Recipient acknowledges and agrees that the Service Provider and the Service Provider Group Companies are not in the business of providing services to third parties and are entering into this Agreement only as an accommodation to Service Recipient in connection with the Spin-Off. Each Service Provider, on behalf of itself and its Group Companies, agrees that: (a) the Services will be provided in accordance with applicable law, in a manner substantially consistent and with the same standard of care as historically provided during the period from March 1, 2025 through the Effective Date of this Agreement; and (b) the Service Provider and the Service Provider Group Companies will comply with applicable laws governing the employment, retention and compensation of the Service Personnel. Service Recipient acknowledges and agrees that Service Provider and Service Provider Group Companies make no representation or warranty of any kind, implied or expressed, with respect to the Services, including any warranty of merchantability or fitness for a particular purpose, which are all specifically disclaimed.
- 2.3 Access.** In order to enable the provision of the Services, Service Recipient will provide, and will cause the other Service Recipient Group Companies to provide, to the Service Personnel, reasonable access, at no cost, to the facilities, personnel, systems, and/or any other assets of the Service Recipient and the Service Recipient Group Companies, in all cases (i) to the extent reasonably necessary for the Service Provider and/or the Service Provider Group Companies to fulfill its obligations under this Agreement upon reasonable prior written notice and (ii) which will remain subject to the confidentiality and systems security provisions set forth in Article V.
- 2.4 Transitional Nature of the Services.** The Parties acknowledge the transitional nature of the Services. Accordingly, as promptly as practicable following the execution of this Agreement, the Service Recipient will use its commercially reasonable efforts to make a transition of each Service to its own internal organization or to a third party provider selected by the Service Recipient in its reasonable discretion; provided, however, that nothing in this Article 2.4 will give Service Provider the right to terminate its obligations to provide, or cause to be provided by any Service Provider, any Service earlier than the applicable End Date or such other earlier date agreed by the Parties on the applicable Schedule for a particular Service.
- 2.5 Subcontractors.** The Service Provider may provide any or all of the Services through one or more subcontractors or other third parties (each, a “Subcontractor”) as set forth on the applicable Schedule or otherwise with Service Recipient’s prior written approval, not to be unreasonably withheld, conditioned or delayed; provided, however, such written approval will not be required if the Subcontractor provided such Service to the Service Recipient in the ordinary course of business prior to the Spin-Off in substantially the same manner and scope, including geographically, as contemplated by this Agreement and the applicable Schedule.
- 2.6 Nature of Relationship.** The Service Recipient acknowledges and agrees that this Agreement does not create a fiduciary relationship, partnership, joint venture or relationships of trust or agency between the Parties and that all Services are provided by the Service Provider and the Service Provider Group Companies as independent contractors. Any employees, agents or Subcontractors, of Service Provider and the Service Provider Group Companies (collectively, the “Service Personnel”) performing the Services under this Agreement will remain employees, agents or subcontractors of the Service Provider Group Company, as the case may be, and will not be deemed to be employees, agents or subcontractors of any Service Recipient for any purpose. The Service Provider Group Company will be solely responsible for the supervision and control of the Service Personnel and for payment of compensation to the Service Personnel. Service Provider, on behalf of itself and the other Service Provider Group Companies, assumes full responsibility for payment of

all federal, state and local taxes or contributions imposed or required under unemployment insurance, social security and income tax laws with respect to their Service Personnel.

**2.7 Limitations on the Provision of Services.** Notwithstanding anything to the contrary set forth herein:

- (a) Service Provider will not be required to provide, or cause to be provided by any other Service Provider Group Company, any Services for use in, and Service Recipient will not, and will cause the other Service Recipient Group Company not to, use any Services in, any business other than the Business.
- (b) In providing the Services, at no time will any data network of any Service Recipient Group Company be connected to any data network of any Service Provider Group Company without the prior written mutual consent of Parent and Spinco, and Parent and Spinco will have sole control of any connection mechanism between such data networks.
- (c) Service Provider will not be obligated to provide, or to cause any other Service Provider Group Company to provide, any legal, financial, accounting or tax advice to Service Recipient or any other Service Recipient Group Company as part of or in connection with the Services provided hereunder or otherwise.

**2.8 Force Majeure.** Service Provider will be excused from its obligation to provide, or to cause other Service Provider Group Companies to provide, the Services hereunder so long as and to the extent that the fulfillment of such obligation is prevented, delayed, or materially hindered as a consequence of an event of Force Majeure. In an event of Force Majeure, (a) Service Provider will promptly notify Service Recipient of the cause, expected duration, and expected impact on the provision of Services of the event of Force Majeure, and will undertake commercially reasonable actions to resume performance under this Agreement as soon as practicable and (b) for so long as an event of Force Majeure is continuing, Service Provider will provide or cause another Service Provider Group Company to provide such disaster recovery services for the Services using a comparable standard of service as would be provided to other Service Provider Group Companies to the extent reasonably requested by Service Recipient. Should a Service Provider fail to perform hereunder on account of an event of Force Majeure, the Service Recipient may obtain replacement services from a third party for the duration of such delay or inability to perform, or for such longer period as the Service Recipient is reasonably required to commit to in order to obtain such replacement services, and Service Recipient will not be required to pay the applicable fees and costs otherwise due under Article III for such Services during the term the applicable Service Provider is unable to provide such Services or the Service Recipient has engaged such third party. Service Provider will use commercially reasonable efforts in an event of Force Majeure to assist Service Recipient in obtaining replacement services including the training of any replacement service provider. For purposes of this Article 2.8, "Force Majeure" means any circumstances beyond the reasonable control of Service Provider or the applicable other Service Provider Group Companies, as the case may be, including acts of God, fire, explosion, hurricane, tornado, earthquake, flood, other weather conditions or natural disasters, or any epidemic, pandemic, outbreak of a material public health event or any worsening thereof, riots or other civil disturbances, wars (whether or not declared), cyberattacks, acts of terrorism, actions of governments, strikes, lockouts or other industrial action, failure of usual sources of raw materials or other sources of supply, and failure of computer systems to operate properly, destruction or loss of electronic records or data, and shutdowns, provided such failure, destruction or loss, or shutdown is beyond the reasonable control of Service Provider or the applicable other Service Provider Group Companies.

**2.9 Omitted Services.** Service Recipient may, by written request sent to Service Provider within six (6) months after the date of this Agreement, request that Service Provider provide, or cause to be provided, any service that was not set forth on the Schedule, but that was provided to the Business prior to the Spin-Off (each, an "Omitted Service"). Within a reasonable timeframe after the receipt of such request, the Parties shall negotiate in good faith the terms of such Omitted Service, including the fees (which shall reflect the cost of

providing such Omitted Service immediately prior to the Spin-Off) and duration of such Omitted Service, and, upon agreement of the Parties, the applicable Schedule shall be updated to include such Omitted Service and reattached hereto. Such Omitted Service shall be a Service to be provided by the Service Provider. For the avoidance of doubt and notwithstanding the foregoing, the Service Provider shall not be obligated to provide any such requested service if (i) the provision of such requested service would (A) violate any applicable law, or (B) violate, conflict with, result in the loss of any benefit under or increase the costs to the Service Provider (unless such costs associated with the Services may be passed through to the Service Recipient on a pro rata basis) under any existing contract or agreement with a third party, (ii) they are unable, despite commercially reasonable efforts, to provide such Omitted Service (including through outsourcing to its Service Provider Group Companies or existing third party providers), (iii) the Service Recipient employs the employee(s) who provided such service to the Business prior to the Spin-Off, (iv) such requested Service explicitly conflicts with any Service or statement on the applicable Schedule, or (v) the provision of such Service would be contrary to Article 2.7(c).

**2.10 Record Provision and Retention.** Included in the fees stated in the Schedules, for twelve (12) months from the Effective Date, in the event that the Service Recipient requires information to comply with applicable law or a customer or government audit or inspection, the Service Provider to the extent they have relevant information, shall assist Service Recipient in the collection of the necessary information from the Service Provider's systems. For the avoidance of doubt and notwithstanding the foregoing, the Service Provider shall not be obligated to provide any information as stated in this Article to the extent (i) the provision of such requested Service would (A) violate any applicable law, or (B) violate, conflict with, result in the loss of any benefit under or increase the costs to the Service Provider (unless such costs associated with the Services may be passed through to the Service Recipient on a pro rata basis) under any existing contract or agreement with a third party, or (ii) the information requested is already available to Service Recipient through a reasonable alternative mechanism. In the event the information requested requires an unreasonable level of effort, the Parties shall in good faith agree to a rate for the Service Recipient to pay for such service.

**2.11 Brand Transition.** Parent grants the right to Spinco and the Spinco Group Companies the right to use the Parent brand name and "Hexagon" product name for brand transition purposes, royalty-free, under the following terms and conditions:

- (a) Spinco, on behalf of itself and the Spinco Group Companies, acknowledges that (i) as between Parent and Spinco, Parent owns all right, title and interest in and to the trademarks, service marks, trade dress, trade names, domain names, social media handles, and other indicia of source or origin and the goodwill thereof consisting of or incorporating the "Hexagon" or "HxGN" stylized logo marks and designs ("Parent Marks"), (ii) Spinco has no rights, and is not acquiring any rights, to use the Parent Marks after the Spin-Off, except as expressly set forth in this Article 2.11, and (iii) Spinco shall not commit any act challenging, contesting or in any way impairing or attempting to impair Parent's right, title ownership and interest in and to the Parent Marks.
- (b) Effective as of the Effective Date, Parent hereby grants to Spinco and the Spinco Group Companies (collectively, the "Licensees") a royalty-free, non-transferable, non-exclusive, irrevocable license to use the Parent Marks in connection with the continued operation of the Business in a manner consistent with (i) Spinco's use of the Parent Marks in the Business prior to the Spin-Off, including in connection with the sale, distribution, promotion, advertising, and marketing of the Business's goods and services, and (ii) Parent's Brand Guidelines set forth on *Schedule III* and as provided to Spinco in writing from time to time (collectively, the "Brand Guidelines"). Each Licensee may sublicense the rights granted in this Article 2.11 to its authorized distributors, vendors, subcontractors, and resellers acting on behalf of the Licensee in connection with the continued operation of the Business during the Transition License Period. Parent reserves the right to review such use of the Parent Marks (including approval or disapproval of the "Hexagon" or "HxGN" stylized logo marks used separately than the "Hexagon")

mark) by any Licensee or sublicensee in connection with the sale, distribution, promotion, advertising, and marketing of the Business's goods and services if Parent reasonably determines that the Parent Marks are not used in accordance with the Brand Guidelines or any terms of this Agreement. To the extent Parent identifies a material failure to comply with Brand Guidelines, Services Recipients agree to work with Parent to address the noncompliance. The license granted herein will terminate five (5) years from the Effective Date ("Transition License Period"). Notwithstanding, for Spinco's software categorized as End of Life Software as of the Effective Date, Spinco is not required to re-brand such End of Life Software and associated Documentation. Further, pre-Spin-Off released Documentation and Software Products may retain the Parent Marks provided that the next release/version is updated to the new Spinco branding.

- (c) Spinco shall ensure that the Licensees use the Parent Marks only in a form and manner consistent with, and in connection with goods and services of a level of quality equal to or greater than the quality of goods and services offered in connection with Parent's use of the Parent Marks prior to the Spin-Off. All use of the Parent Marks and all goodwill arising from such use shall inure to the exclusive benefit of Parent.
- (d) Except as stated herein, Licensees may not use the Parent Marks after the end of the Transition License Period, except that Licensees may at all times after the Spin-Off (i) retain and use, for Licensees' internal business purposes, records and other historical or archived documents containing or referencing the Parent Marks; (ii) use the Parent Marks to the extent required by or permitted as fair use or otherwise under applicable law, including uses that would not cause confusion as to the origin or sponsorship of a good or service; and (iii) refer on their websites and in their advertising, marketing, and promotional materials to the historical relationship between Parent and Spinco.
- (e) Without limiting the generality of the foregoing or the full license rights during the Transition License Period, Spinco shall, and shall cause each Licensee to, use commercially reasonable efforts to orderly transition away from use of the Parent Marks during the Transition License Period.

**2.12 Shared Facilities.** Post Spin-Off, there are a number of facilities where a Parent Group Company or an Spinco Group Company will for a period sublease a portion of such facilities from the other. While such facilities are shared by the Parties, the Parties agree to:

- (a) Use commercial reasonable efforts to protect the space and confidentiality of each other's business;
- (b) Implement and enforce industry standard policies and procedures regarding sharing a facility with another business to ensure that the confidentiality and respect for the other's business is maintained.

For specific temporary services required for a shared facility, such service description and associated cost shall, unless otherwise stated in a Schedule herein, be included in the sublease agreement between the Parent Group Company and Spinco Group Company for such facility. In the event of conflict between this Agreement and such sublease, the applicable sublease shall govern solely for the needs as to that facility.

### ARTICLE III

#### COMPENSATION

**3.1 Terms of Payment and Related Matters.** As consideration for the provision of the Services, Service Recipient will pay (or cause to be paid to) Service Provider all amounts owed under this Agreement, including the fees set forth in the Schedule.

- 3.2 **Taxes.** Service Recipient will be responsible for all sales or use taxes imposed or assessed as a result of the provision of Services by Service Provider.
- 3.3 **No Right to Set-Off or Withholding.** Service Recipient will pay the full amounts of, and will not set-off, counterclaim or otherwise withhold from, all amounts, fees, costs and expenses owed under this Agreement with respect to the Services, including those amounts set forth in Article 3.1 and Article 3.2.

#### ARTICLE IV

##### TERM; TERMINATION

- 4.1 **Term.** The term of this Agreement will commence on the Effective Date and will, unless terminated earlier with respect to all of the Services by written notice from Service Recipient to Service Provider or extended by mutual agreement of the Parties in accordance with Article 7.3, continue until the close of business on the last to expire End Date.
- 4.2 **Effect of Expiration or Termination.** Notwithstanding anything to the contrary in this Agreement, the provisions of Article 2.11, and Articles V, VI and VII will survive any expiration or termination of this Agreement and Service Recipient will remain obligated for all amounts owed under Article 3.1 and Article 3.2 in respect of Services that were provided hereunder prior to the expiration or termination of this Agreement or the early termination of any particular Service pursuant to Article 2.1(a).

#### ARTICLE V

##### CONFIDENTIAL INFORMATION

- 5.1 **Treatment of Confidential Information.** Until the later of (a) the fifth anniversary of the Effective Date or (b) the third anniversary of the last to expire End Date, each Party will hold, and will cause its Affiliates and its and their respective Representatives to hold, in confidence and not disclose any and all Confidential Information of the other Party, (a) except for purposes of complying with (i) a Party's obligations under this Agreement or any other Spin-Off related agreement and (ii) an order from a governmental authority or applicable law. Notwithstanding the foregoing, this Article 5.1 will not apply to Confidential Information that is or becomes publicly available after the Closing through no fault of a Party or its Affiliates, or their respective Representatives. If a Party or any of its Affiliates or their respective Representatives are compelled to disclose any Confidential Information for the reasons set forth in clause (ii), such Party will (A) promptly notify the other Party in writing, to the extent permitted by applicable law, and will disclose only that portion of such Confidential Information as is legally required and (B) will use commercially reasonable efforts, at such other Party's expense, to obtain an appropriate protective order prior to any such disclosure or other reasonable assurance that confidential treatment will be accorded such information. As used herein, "Confidential Information" means any non-public information, whether written or oral, about Parent, Spinco, their Affiliates, or the Spin-Off.
- 5.2 **Systems Access.**
- a) If Service Personnel receive access to a Service Recipient's computer facilities, system(s), networks (voice or data) or software (collectively, the "Service Recipients' Systems") in connection with performance of the Services, the Service Provider will ensure that such Service Personnel comply with all reasonable system security policies, procedures, and requirements that may be provided in advance by such Service Recipient to the Service Provider in writing from time to time (the "Service Recipients' Security Regulations"). The Service Providers will use commercially reasonable efforts to prevent the unauthorized

access, destruction, alteration, or loss of information contained in the Service Recipients' Systems by any Service Personnel. The Service Provider will immediately notify the Service Recipient of any discovery that any (i) Service Personnel has sought to circumvent or has circumvented the Service Recipient or the Service Recipient Group Company's security systems and/or policies, (ii) unauthorized Person has accessed the Service Recipient's systems, or (iii) Service Personnel has engaged in activities that have led or may lead to the unauthorized access, destruction or alteration or loss of data, information or software in the Service Recipient's systems. Upon the occurrence of such an incident described in the preceding sentence, at the Service Recipient's request, (A) the Service Personnel's access to the Service Recipient's Systems will be terminated and (B) the applicable Service Provider will reasonably cooperate with any investigation by such Service Recipient regarding such incident.

- b) If personnel of any Service Recipient receive access to Service Provider Group Company's computer facilities, system(s), networks (voice or data) or software (collectively, the "Service Provider's Systems") in connection with the Services, such Service Recipient will ensure that such personnel comply with all system security policies, procedures, and requirements that may be provided in advance by such Service Provider to the Service Recipient in writing from time to time (the "Service Provider's Security Regulations"). The Service Recipient will use commercially reasonable efforts to prevent the unauthorized access, destruction, alteration, or loss of information contained in the Service Provider's Systems by any Service Recipient personnel. The Service Recipient will immediately notify Service Provider of any discovery that any (i) Service Recipient personnel has sought to circumvent or has circumvented the Service Provider's Security Regulations, (ii) unauthorized Person has accessed the Service Provider's Systems, or (iii) Service Recipient personnel has engaged in activities that have led or may lead to the unauthorized access, destruction or alteration or loss of data, information or software in the Service Provider's Systems. Upon the occurrence of such an incident described in the preceding sentence, at the Service Provider's request, (A) the Service Recipient personnel's access to the Service Provider's Systems will be terminated and (B) the Service Recipient will reasonably cooperate with any investigation by such Service Provider regarding such incident.

5.3 **Data Protection.** Where, in connection with this Agreement, a Party or any of its Affiliates has access to any data, information or record that is processed in connection with the Services relating to an identified or identifiable natural person of the other Party or any of its Affiliates ("Personal Data"), each Party agrees to (and to cause its respective Affiliates to) with respect to such Personal Data:

- (a) comply with applicable data protection laws;
- (b) only process Personal Data in accordance with the documented instructions of the other Party (including this Agreement);
- (c) only process Personal Data to the extent and in such manner as is necessary for the provision of the Services or as required by law or any governmental authority;
- (d) ensure that its personnel engaged in the processing of Personal Data (including the Service Personnel) accesses such Personal Data only as necessary to perform their role in the performance of this Agreement and have received appropriate training on their responsibilities;
- (e) ensure that any Person that it authorizes to process Personal Data (including its staff, subcontractors and Representatives) is subject to a duty of confidentiality (whether a contractual or a statutory duty);
- (f) implement appropriate technical and organizational measures designed to protect Personal Data and designed to ensure a level of security appropriate to the risk presented by processing the Personal Data and designed to protect against unauthorized or unlawful processing and against accidental loss,

destruction, damage, alteration or disclosure of the Personal Data;

- (g) to the extent permitted by applicable law, promptly notify the disclosing Party if it receives a request from a Person to exercise any of such Person's rights under applicable data protection laws. The disclosing Party will be responsible for responding to such a request in accordance with applicable law;
- (h) maintain security incident management policies and procedures and notify the other Party without undue delay upon becoming aware of a data security incident that results in the loss or unauthorized disclosure of the disclosing Party's Personal Data due to some fault of the receiving Party; and
- (i) securely delete or securely return all Personal Data of the other Party as requested when the Services terminate in accordance with Article 2.1.

#### 5.4 **Security and Breach Notification.**

- (a) In the event of a security incident, i.e., an event or set of circumstances resulting in a compromise to the security, confidentiality, availability or integrity of data of the Business under Service Provider's control or within the Service Provider's Systems (a "Provider Security Incident"), Service Provider shall promptly notify Service Recipient of such Provider Security Incident. Service Provider shall reasonably cooperate with Service Recipient in providing available information regarding the circumstances and details of the Provider Security Incident and shall maintain all documentation relating to a Provider Security Incident, whether in written or electronic form, including its identification, processing and resolution, for two (2) years (unless a shorter period is mandated by law) after final resolution, including the final resolution of any claims arising out of a Provider Security Incident.
- (b) In the event of a security incident, i.e., an event or set of circumstances resulting in a compromise to the security, confidentiality, availability or integrity of data of Service Provider under Service Recipient's control or within the Service Recipients' Systems (a "Recipient Security Incident"), Service Recipient shall promptly notify Service Provider of such Recipient Security Incident. Service Recipient shall reasonably cooperate with Service Provider in providing available information regarding the circumstances and details of the Recipient Security Incident and shall maintain all documentation relating to a Recipient Security Incident, whether in written or electronic form, including its identification, processing and resolution, for two (2) years (unless a shorter period is mandated by law) after final resolution, including the final resolution of any claims arising out of a Recipient Security Incident.

## **ARTICLE VI**

### **LIMITATIONS ON LIABILITY; INDEMNIFICATION**

#### 6.1 **Indemnification.**

- (a) Each Party will indemnify, defend and hold harmless the other Party, its Affiliates and its and their respective Representatives from and against any and all losses caused by or arising out of the fraud, willful misconduct or gross negligence of such indemnifying Party in the performance or non-performance of its obligations hereunder or a willful and material breach by such indemnifying Party of the terms of this Agreement (collectively, the "Indemnifiable Losses"). Additionally, each Party hereby releases and discharges the other Party for any and all losses incurred by such Party arising out of or related to this Agreement, except with respect to such Party's Indemnifiable Losses, losses indemnifiable pursuant to Article 6.1(b), and

(b) direct contract damages available under applicable law which result from or arise out of a Party's material breach of its obligations hereunder.

6.2 **Limitations on Damages.** Notwithstanding anything contained in this Agreement to the contrary or provided for under any applicable law, no Party will, in any event, be liable to any other Person, either in contract or in tort, for any remote, speculative, special or punitive damages of such other Person, whether or not the possibility of such damages has been disclosed to such Party in advance or could have been reasonably foreseen by such Party; provided, however, that the foregoing limitation will not affect the right of a Party to be indemnified pursuant to this Article VI for judgements or settlements that are awarded to a third Person in connection with a third party claim.

6.3 **[Reserved.]**

6.4 **Specific Performance.** Each Party acknowledges and agrees that the other Party and its Affiliates would be irreparably harmed if the provisions of this Agreement are not performed in accordance with their specific terms and that any breach of such provisions by the other Party or its Affiliates could not be adequately compensated in all cases by monetary damages alone. Accordingly, the Parties agree that, in addition to any other right or remedy to which either Party may be entitled at law or in equity, each Party shall be entitled to seek a decree of specific performance by a court of competent jurisdiction to enforce the provisions of this Agreement and without being required to post bond or other security. Furthermore, the Parties agree not to, and shall cause their respective Affiliates not to, assert that a remedy of specific performance, injunctive relief or other equitable relief is unenforceable, invalid, contrary to law or inequitable for any reason, and not to assert that a remedy of monetary damages would provide an adequate remedy or that the other Party otherwise has an adequate remedy at law.

6.5 **Exclusion of Other Remedies.** The indemnification expressly provided in this Article VI will be, in addition to any remedies described in Article 6.4 and/or any equitable remedies such as injunctive relief, the sole and exclusive remedy of the Parties for any loss arising under this Agreement or in respect of the provision of the Services or actions taken by the Parties, or any other Service Provider or Service Recipient, in connection with the transactions contemplated hereby.

## ARTICLE VII

### MISCELLANEOUS

7.1 **Dispute Resolution Procedures.** The Parties acknowledge and agree that Article VIII of the Distribution Agreement is hereby incorporated into this Agreement, and the procedures set forth therein shall apply, *mutatis mutandis*, to any dispute, controversy, or claim arising out of or relating to this Agreement, including the breach, termination, or validity thereof, and any question of the arbitrators' jurisdiction, the arbitrability of any claim, or the existence, scope or validity of this arbitration agreement.

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

(a) The Parties acknowledge and agree that Section 9.2 of the Distribution Agreement is hereby incorporated into this Agreement.

(b) THE PARTIES TO THIS AGREEMENT IRREVOCABLY WAIVE THEIR RESPECTIVE RIGHTS TO TRIAL BY JURY OF ANY CAUSE OF ACTION, CLAIM, COUNTERCLAIM OR CROSS-COMPLAINT IN ANY ACTION OR OTHER PROCEEDING BROUGHT BY ANY PARTY TO THIS AGREEMENT AGAINST ANY OTHER PARTY TO THIS AGREEMENT WITH RESPECT TO ANY MATTER ARISING OUT OF, OR IN ANY WAY CONNECTED WITH OR RELATED TO

THIS AGREEMENT OR ANY PORTION OF THIS AGREEMENT, WHETHER BASED UPON CONTRACTUAL, STATUTORY, TORTIOUS OR OTHER THEORIES OF LIABILITY. EACH PARTY REPRESENTS THAT IT HAS CONSULTED WITH COUNSEL REGARDING THE MEANING AND EFFECT OF THE FOREGOING WAIVER OF ITS RIGHT TO A JURY TRIAL.

7.3 **Entire Agreement; Amendments and Waivers.** This Agreement (including the Schedules hereto), together with the Distribution Agreement and the other Spin-Off related agreements, represents the entire understanding and agreement among the Parties with respect to the subject matter hereof. This Agreement supersedes all prior written or oral statements, representations, warranties, promises, assurances, agreements and understandings between the Parties relating to or in connection with the subject matter of this Agreement. Each Party hereby acknowledges that it has not relied on any promise, representation or warranty that is not set forth in this Agreement. This Agreement may not be amended except in writing signed by each Party. The waiver by any Party of a breach of any provision of this Agreement will not operate or be construed as a further or continuing waiver of such breach or as a waiver of any other or subsequent breach. Except as expressly provided herein (including by reference), no failure on the part of a Party to exercise, and no delay by a Party in exercising, any right, power or remedy hereunder will operate as a waiver thereof by such Party, nor will any single or partial exercise of such right, power or remedy by a Party preclude any other or further exercise thereof or the exercise of any other right, power or remedy by such Party.

7.4 **[Reserved].**

7.5 **Notices.** All notices, requests, demands and other communications under this Agreement will be in writing and will be deemed to have been duly given (a) on the day of transmission if sent by e-mail to the e-mail address given below (provided no delivery failure message is received by the sender) or (b) on the Business Day after delivery to Federal Express or similar overnight courier for next day delivery and properly addressed, to the Party as follows:

If to Spinco:

Intergraph Corporation  
305 Intergraph Way  
Madison, AL 35758  
Attention: Scott Moore, Chief Operating Officer  
E-Mail: [\*\*\*]

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

Octave Chief Legal Officer  
305 Intergraph Way  
Madison, AL 35758  
Attention: Tony Zana  
E-Mail: [\*\*\*]

If to Parent:

Hexagon AB  
P.O. Box 3692  
SE-103 59 Stockholm, Sweden

Street address: Lilla Bantorget 15  
SE-111 23 Stockholm, Sweden  
Attention: Thomas De Muynck, Chief Legal Officer  
Email: [\*\*\*]

or such other addresses or numbers or addressee as are furnished in writing by either Party.

- 7.6 **Binding Effect; Assignment.** This Agreement will be binding upon and inure to the benefit of the Parties and their respective permitted successors and permitted assigns. Nothing in this Agreement will create or be deemed to create any third party beneficiary rights in any Person other than the Parties except as otherwise contemplated herein. Neither Party may assign any of its rights or delegate any of its obligations (other than as contemplated herein with respect to Subcontractors) under this Agreement without the prior written consent of the other Party (whether by operation of law, equity sale, merger or other business combination, or any other transaction involving a Party or any Affiliate thereof that would have the same or substantially similar economic or substantive effect to any of the foregoing (including by way of any derivative arrangement) or otherwise), and any attempted assignment without the required consents will be void; provided, however, that Parent may assign this Agreement, and any or all rights or obligations under this Agreement, to any of its Affiliates without the prior written consent of Spinco; provided, further, that Spinco may assign this Agreement, and any or all rights or obligations under this Agreement, to any of its Affiliates or to any successor to, or acquirer of, the Business, in each case, without the prior written consent of Parent. No such assignment will release the assigning party from any liability under this Agreement.
- 7.7 **Counterparts.** This Agreement may be executed in multiple original, electronic (including by DocuSign) or facsimile counterparts, each of which will be deemed an original, and all of which taken together will be considered one and the same agreement. In the event that any signature to this Agreement or any agreement or certificate delivered pursuant hereto, or any amendment thereof, is delivered by e-mail delivery of a “.pdf” format data file or other electronic transmission (including by DocuSign), such signature will 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 “.pdf” signature page or other electronic file were an original thereof. No Party will raise the use of e-mail delivery of a “.pdf” format data file or other electronic transmission to deliver any such signature page or the fact that such signature was transmitted or communicated through the use of e-mail delivery of a “.pdf” format data file or other electronic transmission as a defense to the formation or enforceability of a Contract and each Party forever waives any such defense.
- 7.8 **Severability.** If any provision of this Agreement or the application of any such provision to any Person or circumstance is held invalid, illegal or unenforceable in any respect by a court of competent jurisdiction, such invalidity, illegality or unenforceability will not affect any other provision of this Agreement.

*[Remainder of This Page Intentionally Left Blank; Signature Pages Follow]*

above. IN WITNESS WHEREOF, the Parties have caused this Agreement to be dulyexecuted as of the date first written

**HEXAGON AB**

By: /s/ Anders Svensson

Name: Anders Svensson

Title: President and CEO

**OCTAVE INTELLIGENCE PLC**

By: /s/ Mattias Stenberg

Name: Mattias Stenberg

Title: Chief Executive Officer

**REGISTRATION RIGHTS AGREEMENT**

**BY**

**OCTAVE INTELLIGENCE PLC**

**AND**

**MELKER SCHÖRLING AB**

**DATED AS OF MAY 22, 2026**

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## **REGISTRATION RIGHTS AGREEMENT**

This REGISTRATION RIGHTS AGREEMENT (this “Agreement”), dated as of May 22, 2026, by and among Octave Intelligence plc, a public limited company organized under the laws of Ireland (the “Company”), and Melker Schörling AB, a corporation incorporated under the laws of Sweden, and any Permitted Assignees (as hereinafter defined) who subsequently become parties to this Agreement in accordance with the terms of this Agreement.

### **WITNESSETH:**

WHEREAS, as of the date of this Agreement, the Holder owns shares of Class A common stock of Hexagon AB (“Hexagon”), a corporation organized under the laws of Sweden (“Hexagon Class A Shares”), and shares of Class B common stock of Hexagon (“Hexagon Class B Shares”);

WHEREAS, on May 22, 2026 (the “Distribution Date”) the Company issued to shareholders of Hexagon, on a pro rata basis, A ordinary shares, par value \$0.01 per share in the Company (the “Class A Shares”), allotted to Hexagon and directed by Hexagon to the holders of Hexagon Class A Shares, and B ordinary shares, par value \$0.01 per share in the Company (the “Class B Shares”), allotted to Hexagon and directed by Hexagon to the holders of Hexagon Class B Shares (the “Distribution”);

WHEREAS, in connection with the Distribution, the Holder received the amount of the Class A Shares set forth on Schedule I attached hereto (the “Distribution Class A Shares”) and the amount of Class B Shares set forth on Schedule I attached hereto (the “Distribution Class B Shares”); and

WHEREAS, in connection with the Distribution, the parties hereto wish to enter into this Agreement.

NOW, THEREFORE, in consideration of the covenants and agreements contained herein, the parties hereto agree as follows:

### **ARTICLE I**

#### **DEFINITIONS**

##### 1.1 Defined Terms.

As used in this Agreement, the following capitalized terms (in their singular and plural forms, as applicable) have the following meanings:

“Action” has the meaning assigned to such term in Section 7.3 hereof.

“Adverse Effect” has the meaning assigned to such term in Section 2.4 hereof.

“Affiliate” of a Person means any Person that, directly or indirectly, through one or more intermediaries, controls or is controlled by, or is under common control with, such other Person. For purposes of this definition, the term “control” (including the terms “controlled by” and “under common control with”) means the possession, direct or indirect, of the power to cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise.

“Agreement” has the meaning assigned to such term in the introductory paragraph to this Agreement, as the same may be amended, supplemented or restated from time to time.

“Bring-Down Suspension Notice” has the meaning assigned to such term in Section 5.1(b) hereof.

“Business Day” means each Monday, Tuesday, Wednesday, Thursday and Friday which is not a day on which banking institutions in (a) the Borough of Manhattan, The City of New York, (b) Dublin, Ireland or (c) Stockholm, Sweden are authorized or obligated by law or executive order to close.

“Commission” means the United States Securities and Exchange Commission and any successor United States federal agency or governmental authority having similar powers.

“Company Indemnified Person” has the meaning assigned to such term in Section 7.2 hereof.

“Covered B Shares” means the Distribution Class B Shares and any Class B Shares issued upon conversion of Distribution Class A Shares in accordance with their terms.

“Demand Registration” has the meaning assigned to such term in Section 2.1 hereof.

“Demand Request” has the meaning assigned to such term in Section 2.1 hereof.

“Exchange Act” means the Securities Exchange Act of 1934, as amended, or any successor statute, and the rules and regulations of the Commission thereunder.

“FINRA” has the meaning assigned to such term in Section 6.1(n) hereof.

“Holder” means Melker Schörling AB and any Permitted Assignee.

“Indemnified Person” has the meaning assigned to such term in Section 7.1 hereof.

“Indemnitee” has the meaning assigned to such term in Section 7.3 hereof.

“Indemnitors” has the meaning assigned to such term in Section 7.5(c) hereof.

“Inspectors” has the meaning assigned to such term in Section 6.1(k) hereof.

“Loss” and “Losses” have the meanings assigned to such terms in Section 7.1 hereof.

“MS Representative” means any Holder that may be designated at any time and from time to time by written notice from a Holder to the Company in accordance with Section 10.1.

“Minimum Registrable Securities” means Registrable Securities that either (i) would be expected to have an aggregate value of at least fifty million dollars (\$50,000,000) based on market prices prevailing at the time of the Demand Request or (ii) such lesser number that constitutes all of the Registrable Securities.

“Ordinary Shares” means the Class A Shares and Class B Shares, as authorized from time to time.

“Participating Holder” means any Holder on whose behalf Registrable Securities are registered pursuant to Articles II, III or IV hereof.

“Permitted Assignee” means any Affiliate of Melker Schörling AB to whom Melker Schörling AB or another Holder transfers or otherwise conveys Registrable Securities (or securities convertible into Registrable Securities) and assigns this Agreement to in accordance with Section 10.2 hereof.

“Person” means any individual, corporation, partnership, limited liability company, joint venture, association, joint-stock company, trust, unincorporated organization, government or any agency or political subdivision thereof or any other entity.

“Piggyback Registration” has the meaning assigned to such term in Section 3.1 hereof.

“Piggyback Request” has the meaning assigned to such term in Section 3.1 hereof.

“Piggybacking Holders” has the meaning assigned to such term in Section 3.2 hereof.

“Prospectus” means the prospectus included in any Registration Statement, all amendments and supplements to such prospectus and all material incorporated by reference in such prospectus.

“Records” has the meaning assigned to such term in Section 6.1(k) hereof.

“register,” “registered” and “registration” mean a registration effected by preparing and filing with the Commission a Registration Statement on an appropriate form in compliance with the Securities Act, and the declaration or order of the Commission of the effectiveness of such Registration Statement under the Securities Act.

“Registrable Securities” means (i) Covered B Shares, (ii) any other Class B Shares acquired by the Holder directly from the Company and (iii) any securities that may be issued or distributed or be issuable in respect thereof, including by way of share dividend, share split or other similar distribution, payment in kind with respect to any interest payment, merger, consolidation, exchange offer, recapitalization or reclassification or similar transaction or exercise or conversion of any of the foregoing, in the case of each of foregoing clauses (i) and (ii) and this clause (iii), which are held by a Holder now or at any time in the future; provided, however, that as to any Registrable Securities, such securities shall irrevocably cease to constitute “Registrable Securities” for purposes of this Agreement upon the earliest to occur of: (i) the date on which such securities have been disposed of pursuant an effective Registration Statement under the Securities Act, (ii) the date such securities are disposed of pursuant to Rule 144, (iii) the date falling three (3) months after the date that the Holder, together with its Affiliates and any other Person whose beneficial ownership of Ordinary Shares would be aggregated with that of the Holder pursuant to Rule 13d-3 under the Exchange Act (including any “group” within the meaning of Section 13(d)(3) of the Exchange Act), beneficially owns less than 10% of the total voting power and number of the Company’s outstanding Ordinary Shares as determined in accordance with Rule 13d-3, (iv) the date such securities are no longer outstanding or (v) the date on which such securities are freely transferable pursuant to Rule 144 without regard to volume or manner of sale restrictions.

“Registration Statement” means any registration statement of the Company filed with, or to be filed with, the Commission under the rules and regulations promulgated under the Securities Act, including the Prospectus, amendments and supplements to such registration statement, including post-effective amendments, and all exhibits and all material incorporated by reference in such registration statement.

“Requesting Holder(s)” has the meaning assigned to such term in Section 2.1 hereof.

“Rule 144” means Rule 144 (or any similar provision then in force) promulgated under the Securities Act.

“Securities Act” means the Securities Act of 1933, as amended, or any successor statute, and the rules and regulations of the Commission thereunder.

“Shelf Registration Statement” has the meaning assigned to such term in Section 4.1 hereof.

“Subsidiary” means, with respect to any Person, any entity of which securities or other ownership interests having voting power to elect a majority of the board of directors or other persons performing similar functions are directly or indirectly owned by such Person.

“Suspension Notice” has the meaning assigned to such term in Section 5.1(b) hereof.

“Suspension Period” has the meaning assigned to such term in Section 5.1(a) hereof.

“Underwritten Offering” means a registration in which securities of the Company are sold to an underwriter or underwriters on a firm commitment basis for reoffering to the public.

1.2 General Interpretive Principles. Whenever used in this Agreement, except as otherwise expressly provided or unless the context otherwise requires, any noun or pronoun shall be deemed to include the plural as well as the singular and to cover all genders. The name assigned to this Agreement and the section captions used herein are for convenience of reference only and shall not be construed to affect the meaning, construction or effect hereof. Unless otherwise specified, the terms “hereof,” “herein,” “hereunder” and similar terms refer to this Agreement as a whole (including the exhibits and schedules hereto), and references herein to “Sections” refer to Sections of this Agreement. The words “include,” “includes” and “including,” when used in this Agreement, shall be deemed to be followed by the words “without limitation.”

## ARTICLE II

### DEMAND REGISTRATION

2.1 Demand Registration. Subject to the provisions contained in this Section 2.1 and in Sections 5.1 and 5.2 hereof, any Holder or group of Holders may, from time to time following the date which is the first (1<sup>st</sup>) anniversary of the Distribution Date (each, a “Requesting Holder” and collectively, the “Requesting Holders”), make a request in writing (a “Demand Request”) that the Company effect the registration under the Securities Act of at least the Minimum Registrable Securities owned by the Requesting Holder(s) (a “Demand Registration”); provided, however, that the Company shall in no event be required to effect:

(a) more than four (4) Demand Registrations in any twelve (12) month period;

(b) any Demand Registration during the period from sixty (60) calendar days prior to and sixty (60) calendar days after the date of effectiveness of any Registration Statement (other than a Shelf Registration Statement); provided, however, that the Company provided the Holders at least five (5) Business Days’ notice of the initial filing of such Registration Statement pursuant to Section 10.1 hereof; and

(c) any Demand Registration if the Shelf Registration Statement is then effective, and such Shelf Registration Statement may be utilized by the Requesting Holders for the offering and sale of all of their Registrable Securities without a requirement under the Commission’s rules and regulations for a post-effective amendment thereto.

Subject to the provisions contained in this Section 2.1 and in Sections 5.1 and 5.2 hereof, upon receipt of a Demand Request, the Company shall use its commercially reasonable efforts to cause to be included in a Registration Statement on an appropriate form under the Securities Act, filed with the Commission as promptly as practicable but in any event not later than forty-five (45) days after receiving a Demand Request, such Registrable Securities as may be requested by such Requesting Holders in their Demand Request. The Company shall use its commercially reasonable efforts to cause any such Registration Statement to be declared effective under the Securities Act as promptly as possible after such filing.

2.2 Effective Registration. A registration shall not count as a Demand Registration under this Agreement (i) unless the related Registration Statement has been declared effective under the Securities Act and has remained effective until such time as (x) all of such Registrable Securities covered thereby have been disposed of in accordance with the intended methods of disposition by the Participating Holders (but in no event for a period of more than 180 days after such Registration Statement becomes effective not including any Suspension Periods) or (y) a majority of the Registrable Securities covered thereby held by the Requesting Holders have been withdrawn or cancelled from such Demand Registration (other than as contemplated by the first sentence of Section 2.5); (ii) if, after a Registration Statement has become effective, an offering of Registrable Securities pursuant to such Registration Statement is terminated by any stop order, injunction, or other order of the Commission or other governmental agency or court, unless and until (x) such stop order or injunction is removed, rescinded or otherwise terminated, (y) any Requesting Holder thereafter elects, in its sole discretion, to continue the offering and (z) the related Registration Statement remains effective until the time periods specified in subclauses (x) and (y) of clause (i) above; or (iii) if pursuant to Section 2.4 hereof, the Requesting Holders are cut back to fewer than 75% of the

Registrable Securities requested to be registered in the aggregate and at the time of the request there was not in effect the Shelf Registration Statement.

2.3 Underwritten Offerings. If any Requesting Holder in the case of an offering pursuant to a Demand Registration so elects, such offering shall be in the form of an Underwritten Offering. With respect to any such Underwritten Offering pursuant to a Demand Registration, the MS Representative shall, with the consent of the Company (not to be unreasonably withheld), select an investment banking firm of national standing to be the managing underwriter for the offering. Notwithstanding anything herein to the contrary, the Company shall not be required to effectuate or proceed with an Underwritten Offering pursuant to a Demand Registration if the Company reasonably determines, after consultation in good faith with the MS Representative and the managing underwriter, that (i) it would be unable to provide adequate and timely disclosure required in connection with such Underwritten Offering or (ii) it would be unable to satisfy customary underwriting conditions applicable to such offering, in each case without undue burden on the Company.

2.4 Priority on Demand Registrations. With respect to any Demand Registration (including any Underwritten Offering of Registrable Securities pursuant to a Demand Registration), subject to Article III, no securities to be sold for the account of any Person (including the Company) other than the Requesting Holders shall be included in a Demand Registration; provided that securities to be sold for the account of the Company may be included in such Demand Registration if, and only if, the managing underwriter advises the Requesting Holders and the Company in writing (or, in the case of a Demand Registration not being underwritten, the Requesting Holders determine in good faith after considering the relevant facts and circumstances at the relevant time) that the inclusion of such securities shall not adversely affect the price or success of the offering by the Requesting Holders (an “Adverse Effect”). Furthermore, in the event that the managing underwriter advises the Requesting Holders in writing (or the Requesting Holders determine, as applicable, in good faith after considering the relevant facts and circumstances at the relevant time) that the amount of Registrable Securities proposed to be included in such Demand Registration by the Requesting Holders is sufficiently large (even after exclusion of all securities proposed to be sold for the account of the Company pursuant to the immediately preceding sentence) to cause an Adverse Effect, the number of Registrable Securities to be included in such Demand Registration shall be allocated among all such Requesting Holders pro rata for each Holder based on the percentage derived by dividing (i) the number of Registrable Securities that each such Holder requested to be included in such Demand Registration by (ii) the aggregate number of Registrable Securities that all Requesting Holders requested to be included in such Demand Registration; provided, however, that if, as a result of such proration, any Requesting Holder shall not be entitled to include in a registration all Registrable Securities of the class or series that such Holder had requested to be included, such Holder may elect to withdraw its request to include such Registrable Securities in such registration or may reduce the number requested to be included; provided further, however, that (a) such request must be made in writing prior to the earlier of the execution of the underwriting agreement, if any, or the execution of the custody agreement with respect to such registration, if any, and (b) such withdrawal or reduction shall be irrevocable.

2.5 Withdrawal and Cancellation of Registration. Any Participating Holder may withdraw its Registrable Securities from a Demand Registration at any time and any Requesting Holders shall have the right to cancel a proposed Demand Registration of Registrable Securities pursuant to this Article II in accordance with the first sentence of Section 3.3 hereof (i) when the request for cancellation is based upon material adverse information relating to the Company that none of the Requesting Holders were aware of at the time of the Demand Request (including, for the avoidance of doubt, material adverse information that is materially different from the information that the Requesting Holders were aware of at the time of the Demand Request), (ii) if a Suspension Period occurs after a Demand Request but before the Registrable Securities covered by such Demand Request are sold, transferred, exchanged or disposed of in accordance with such Demand Request, or (iii) if the Company has breached its obligations hereunder with respect to such Demand Registration and such breach has caused, or would reasonably be expected to cause, an Adverse Effect. Upon such cancellation, the Company shall cease all efforts to secure registration with respect to Registrable Securities of Participating Holders and such Demand Registration shall not be counted as a Demand Registration under this Agreement for any purpose; provided, however, that notwithstanding anything to the contrary in this Agreement (save for Section 10.6), the Company shall be responsible for the expenses of the Participating Holders incurred in connection with such cancelled registration through the date that is four (4) Business Days after the date on which any Participating Holders (X) had a right to

cancel pursuant to the foregoing clause (i) or (ii), or (Y) became aware of their right to cancel pursuant to the foregoing clause (iii), in each of clause (X) and this clause (Y) to the extent such expenses are as described in clauses (i) through (x) of the first sentence of Article VIII hereof. Any expense reimbursement paid pursuant to clause (Y) of the immediately preceding sentence shall be in addition to any other remedy to which the Participating Holders may be entitled in law or in equity (but, for the avoidance of doubt, the Participating Holders may not recover the same expense twice).

2.6 Registration Statement Form. Registrations under this Article II shall be on Form F-3 (or any successor or similar short-form registration statement), if available. Notwithstanding the foregoing, if, pursuant to a Demand Registration, (x) the Company proposes to effect registration by filing a registration statement on Form F-3 (or any successor or similar short-form registration statement), (y) such registration is in connection with an Underwritten Offering and (z) the managing underwriter shall advise the Company in writing that, in its or their opinion, the use of another form of registration statement (or the inclusion, rather than the incorporation by reference, of information in the Prospectus related to a registration statement on Form F-3 (or other short-form registration statement)) is of material importance to the success of such proposed offering, then such registration shall be effected on such other form (or such information shall be so included in such Prospectus).

### ARTICLE III

#### PIGGYBACK REGISTRATIONS

3.1 Holder Piggyback Registration. If the Company proposes to file a Registration Statement (including, for the avoidance of doubt, a shelf registration statement or amendment or supplement thereto) with respect to an offering of Class B Shares, or securities convertible into or exchangeable for Class B Shares, for its own account or for the account of securityholders (other than the Holders) of the Company (except pursuant to registrations of Class B Shares, or securities convertible into or exchangeable for Class B Shares, to be delivered as consideration in any merger, acquisition or other business combination or registrations on Form F-4 or Form S-4 or any successor form, on Form S-8 or any successor form relating solely to securities issued pursuant to any benefit plan, an offering of securities solely to then existing securityholders of the Company, a dividend reinvestment plan or an exchange offer) on a form that would permit registration of Registrable Securities for sale to the public under the Securities Act, then the Company shall give written notice of such proposed filing to the Holders not less than ten (10) Business Days before the anticipated filing date, describing in reasonable detail the proposed registration (including the number and class or series of securities proposed to be registered, the proposed date of filing of such Registration Statement, any proposed means of distribution of such securities, any proposed managing underwriter of such securities and a good faith estimate by the Company of the proposed maximum offering price of such securities as such price is proposed to appear on the facing page of such Registration Statement), and offering the Holders the opportunity to register such number of Registrable Securities of the same class as those being registered by the Company as each such Holder may request in writing (each a "Piggyback Registration"). Subject to Sections 5.1 and 5.2 hereof, upon the written request of any Holder (a "Piggyback Request"), received by the Company no later than five (5) Business Days after receipt by such Holder of the notice sent by the Company, to register, on the same terms and conditions as the same class of securities otherwise being sold pursuant to such registration, any of such Holder's Registrable Securities of the same class as those being registered (which request shall state the intended method of disposition thereof if the securities otherwise being sold are being sold by more than one method of disposition), the Company shall use its reasonable efforts to cause such Registrable Securities as to which registration shall have been so requested to be included in the Registration Statement proposed to be filed by the Company on the same terms and conditions as the same class of securities otherwise being sold pursuant to such registration; provided, however, that notwithstanding the foregoing, the Company may at any time, in its sole discretion, without the consent of any other Holder, delay or abandon the proposed offering in which any Holder had requested to participate pursuant to this Section 3.1 or cease the filing (or obtaining or maintaining the effectiveness) of or withdraw the related Registration Statement or other governmental approvals, registrations or qualifications. In such event, the Company shall so notify each Holder that had notified the Company in accordance with this Section 3.1 of its intention to participate in such offering and the Company shall incur no liability for its failure to complete any such offering; provided, however, that in the event the Company has initiated the offering for its own account, the Company shall pay all expenses incurred by a Holder in connection with such delayed, abandoned or

cancelled registration to the extent such expenses are described in clauses (i) through (x) of the first sentence of Article VIII hereof.

3.2 Priority on Piggyback Registrations. If the managing underwriter for a Piggyback Registration effected by means of an Underwritten Offering (or in the case of a Piggyback Registration not being underwritten, the Company, in good faith) advises the Holders in writing that the inclusion of the Registrable Securities and securities proposed to be included by Holders who have elected to participate pursuant to Section 3.1 and any other Persons who have elected to participate in such offering pursuant to written agreements with the Company (in each case, “Piggybacking Holders”) and proposed to be included by the Company, would cause an Adverse Effect, then the Company shall be obligated to include in such Registration Statement only that number of Registrable Securities which, in the judgment of the managing underwriter (or the Company in good faith, as applicable), would not have an Adverse Effect, in the priority listed below:

(a) if the registration is undertaken for the Company’s account: (x) first, the securities that the Company desires to include, and (y) second, the securities (or, in the case of a Holder, the Registrable Securities) proposed to be included by the Piggybacking Holders. Any reduction in the number of securities to be included in a Registration Statement pursuant to the foregoing clause (y) shall be effected by allocating the number of securities to be included (after including securities contemplated by clause (x)) pro rata among all the Piggybacking Holders based for each such Piggybacking Holder on the percentage derived by dividing (i) the aggregate number of Ordinary Shares that such Piggybacking Holder holds by (ii) the total number of Ordinary Shares that all such Piggybacking Holders hold in the aggregate; and

(b) if the registration is undertaken at the demand of a securityholder of the Company (other than the Holders), (x) first, the securities that the demanding securityholder desires to include, and (y) second, the securities (or in the case of the Holders, the Registrable Securities) proposed to be included by the Piggybacking Holders and by the Company. Any reduction in the number of securities to be included in a Registration Statement pursuant to the foregoing clause (y) shall be effected by allocating the number of securities to be included (after including securities contemplated by clause (x)) pro rata among the Piggybacking Holders based for each such Piggybacking Holder on the percentage derived by dividing (i) the aggregate number of Ordinary Shares that such Piggybacking Holder holds by (ii) the total number of Ordinary Shares that all such Piggybacking Holders hold in the aggregate; provided, however, that the Company shall be entitled to participate on a pro rata basis up to the sum of the number of securities allocated to the Piggybacking Holders pursuant to this sentence, unless the managing underwriter (or in the case of a Piggyback Registration not being underwritten, the Company, in good faith) determines that inclusion of additional securities by the Company above such amount would not cause an Adverse Effect.

3.3 Withdrawals. Each Holder shall have the right to withdraw its request for inclusion of all or any of its Registrable Securities in any Registration Statement pursuant to this Article III by giving written notice to the Company of its request to withdraw; provided, however, that (i) such request must be made in writing prior to the execution of the underwriting agreement with respect to such registration or, in the case of a non-underwritten offering, the effective date of the Registration Statement or applicable prospectus supplement pertaining to such offering and (ii) such withdrawal shall be irrevocable. In the event that a Holder withdraws and (i) the request for withdrawal is based upon material adverse information relating to the Company that none of the Holders were aware of at the time of the Holder’s Piggyback Request (including, for the avoidance of doubt, material adverse information that is materially different from the information that the Holders were aware of at the time of the Piggyback Request), (ii) if a Suspension Period occurs after such Piggyback Request but before the Registrable Securities covered by such Piggyback Request are sold, transferred, exchanged or disposed of in accordance with such Piggyback Request, or (iii) if the Company has breached its obligations hereunder with respect to such Piggyback Registration and such breach has caused, or would reasonably be expected to cause, an Adverse Effect, then the Company shall pay all expenses incurred by a Holder in connection with such cancelled registration through the date that is four (4) Business Days after the date on which any Participating Holders (X) had a right to withdraw pursuant to the foregoing clauses (i) or (ii), or (Y) became aware of their right to withdraw pursuant to the foregoing clause (iii), in each of clause (X) and this clause (Y) to the extent such expenses are as described in clauses (i) through (x) of the first sentence of Article VIII hereof. Any expense reimbursement paid pursuant to clause (Y) of

the immediately preceding sentence shall be in addition to any other remedy to which the Participating Holders may be entitled in law or in equity (but, for the avoidance of doubt, the Participating Holders may not recover the same expense twice).

### 3.4 Underwritten Offerings.

(a) In connection with the exercise of any registration rights granted to Holders pursuant to this Article III, if the registration is to be effected by means of an Underwritten Offering, the Company may condition participation in such registration by any such Holder upon inclusion of the Registrable Securities being so registered in such underwriting and such Holder's entering into an underwriting agreement pursuant to Section 6.2(d) hereof.

(b) With respect to any offering of Registrable Securities in the form of an Underwritten Offering in which Holders elect to participate pursuant to this Article III, the Company shall select an investment banking firm of national standing to be the managing underwriter for the offering.

## ARTICLE IV

### SHELF REGISTRATION

4.1 Shelf Registration Filing. Subject to Sections 5.1 and 5.2 hereof, at any time following the first (1<sup>st</sup>) anniversary of the Distribution Date, upon the written request of a Holder (a "Shelf Request"), the Company shall file with the Commission, and use its reasonable best efforts to have declared effective as soon as practicable, a Registration Statement (the "Shelf Registration Statement"), and the first such Shelf Registration Statement, the "Initial Shelf Registration Statement") relating to the offer and sale of all of the Registrable Securities held by the Holders to the public from time to time, on a delayed or continuous basis. Any Shelf Registration Statement may be a universal shelf registration statement that relates to the offer and sale of the Company's securities other than Registrable Securities. Any registration effected pursuant this Section 4.1 shall not be deemed to constitute a Demand Registration. The Company shall file the Shelf Registration Statement on Form F-3 or, if the Company or the offering of the Registrable Securities does not satisfy the requirements for use of such form, such other form as may be appropriate; provided, however, that if the Shelf Registration Statement is not filed on Form F-3, the Company shall, as soon as reasonably practicable upon meeting the requirements for use of such form, use its reasonable best efforts to file an appropriate amendment to the Shelf Registration Statement to convert it to Form F-3.

4.2 Required Period and Shelf Registration Procedures. Subject to Section 4.1 and to any Suspension Period(s) referred to below, the Company shall (i) use its reasonable best efforts to become and remain eligible to file registration statements on Form F-3 and to meet the requirements of Form F-3, (ii) cause the Shelf Registration Statement to include a resale Prospectus intended to permit each Holder to sell, at such Holder's election, all or part of the applicable class or series of Registrable Securities held by such Holder without restriction under the Securities Act, (iii) use its reasonable efforts to prepare and file with the Commission such supplements, amendments and post-effective amendments to such Shelf Registration Statement as may be necessary to keep such Shelf Registration Statement continuously effective for so long as the securities registered thereunder constitute Registrable Securities, (iv) use its reasonable efforts to cause the resale Prospectus to be supplemented by any Prospectus supplement required in order for such Holders to sell their Registrable Securities without restriction under the Securities Act and (v) after the expiration of a Shelf Registration Statement, for so long as any Registrable Securities remain outstanding, use its reasonable best efforts to file a new Shelf Registration Statement; provided, however, that the Company's obligations in this Section 4.2 shall be of no further force and effect upon the earliest of (i) three (3) years after the Initial Shelf Registration Statement was declared effective by the Commission; (ii) the day after the date on which all of the Registrable Securities covered by such Shelf Registration Statement have been sold pursuant thereto; and (iii) the first date on which there shall cease to be any Registrable Securities covered by such Shelf Registration Statement then outstanding.

4.3 Underwritten Shelf Offerings. Subject to the Company's compliance with its obligations under Article III hereof, the Company shall not be obligated to take any action (including, for the avoidance of doubt, filing a Shelf Registration Statement or amendment thereto) to effect an Underwritten Offering on a Shelf Registration Statement. Notwithstanding anything herein to the contrary, the Company shall not be required to effectuate or proceed with an Underwritten Offering pursuant to the Shelf Registration Statement if the Company reasonably determines, after consultation in good faith with the MS Representative and the managing underwriter, that (i) it would be unable to provide adequate and timely disclosure required in connection with such Underwritten Offering or (ii) it would be unable to satisfy customary underwriting conditions applicable to such offering, in each case without undue burden on the Company.

## ARTICLE V

### STANDSTILL AND SUSPENSION PERIODS

#### 5.1 Suspension Period.

(a) The Company shall not be required to use any efforts to or to cause a Registration Statement to be filed pursuant to this Agreement or to be declared effective, or to keep current any Registration Statement or file any prospectus supplement or amendment (other than as required by the periodic report and proxy statement disclosure requirements of the Securities Exchange Act of 1934, including Sections 13 or 15(d) thereof and Forms 10-K, 10-Q, 8-K or Schedule 14A thereunder), or permit Holders to sell or transfer securities thereunder, if the Company determines in good faith, after consultation with its legal counsel or advisors, that the offer or sale of Registrable Securities would reasonably be expected to:

- (i) have a material adverse effect on any proposal or plan by the Company or any of its Subsidiaries to engage in any material acquisition of assets or stock (other than in the ordinary course of business) or any material merger, consolidation, tender offer, recapitalization, reorganization or other similar transaction; or
- (ii) require premature disclosure of material non-public information that the Company has a bona fide business purpose for preserving as confidential;

*provided that*, in the case of clause (ii), the Company continues in good faith to make public disclosures so as to continue and comply with its past practice with respect to the non-disclosure of material non-public information. Any period during which the Holders are prohibited from effecting sales or the Company exercises its rights pursuant to this Section 5.1(a) shall constitute a "Suspension Period." Notwithstanding the foregoing:

- (i) the Company may not invoke a Suspension Period pursuant to this Section 5.1 more than four (4) times in any twelve (12) month period;  
in no event shall any Suspension Period:
  - a. in the case of clause (i) above, extend for more than ten (10) days following the abandonment or consummation of the applicable transaction;
  - b. in the case of clause (ii) above, extend beyond the earlier of (x) the filing of the Company's next succeeding Annual Report on Form 10-K or Quarterly Report on Form 10-Q or (y) the date upon which such information otherwise has been publicly disclosed by the Company; or
  - c. in any event, extend for more than ninety (90) days after the date of the Company's determination to impose such Suspension Period; and

- (ii) the Company may not suspend the Holders' ability to use a Prospectus for more than an aggregate of ninety (90) days in any three hundred sixty-five (365) day period.

(b) Each Holder agrees that, upon receipt of a written notice from the Company of a Suspension Period (a "Suspension Notice"), such Holder shall forthwith discontinue any disposition of Registrable Securities pursuant to any Registration Statement until such Holder's receipt of a notice from the Company to the effect that such Suspension Period has terminated. On the last day of any thirty (30) day period following delivery of the Suspension Notice during which the Suspension Period remains in effect, the Company shall deliver a written notice to the MS Representative that the Suspension Period remains in effect (a "Bring-Down Suspension Notice"). Any Suspension Notice or Bring-Down Suspension Notice shall (i) be signed by the Chief Executive Officer, Chief Financial Officer, General Counsel, President or any Vice President of the Company and (ii) provide that, as of the date of such Suspension Notice or Bring-Down Suspension Notice, as the case may be, the Company (A) has made the determination described in clause (i) or clause (ii) of Section 5.1(a), as applicable, and (B) in the case of clause (ii), continues in good faith to make public disclosures so as to continue and comply with its past practice with respect to the non-disclosure of material non-public information. If so directed by the Company, such Holder shall deliver to the Company (at the Company's expense) all copies, other than permanent file copies, then in such Holder's possession, of the most recent Prospectus covering such Registrable Securities at the time of receipt of such Suspension Notice. The Company covenants and agrees that it shall not deliver a Suspension Notice with respect to a Suspension Period unless all the Company employees, officers and directors who are subject to the Company's insider trading policies in effect from time to time, and who are prohibited by the terms thereof from effecting any public sales of securities of the Company beneficially owned by them, are so prohibited for the duration of such Suspension Period. In the event of a Suspension Notice, the Company shall, promptly after such time as the applicable Suspension Period has terminated in accordance with Section 5.1(a), provide notice to all Holders that the Suspension Period has ended, and take any and all actions necessary or desirable to give effect to any Holders' rights under this Agreement that may have been affected by such notice, including the Holders' Demand Registration rights and rights with respect to the Shelf Registration Statement. Notwithstanding the foregoing, the Company shall have the right to suspend the use of a Prospectus in connection with non-Underwritten Offerings off of a Shelf Registration Statement during each of its regular quarterly blackout periods applicable to directors and executive officers under the Company's insider trading policies in effect from time to time.

(c) During any time that any Holder possesses material, non-public information with respect to the Company, no Holder may effect any sales under any Registration Statement of the Company.

5.2 Holder Standstill Period. Each Holder of Registrable Securities (whether or not such Registrable Securities are covered by the Shelf Registration Statement or by a Registration Statement filed pursuant to Section 2.1 or 3.1 hereof) agrees to enter into a customary lock-up agreement with the managing underwriter for any Underwritten Offering of the Company's securities, containing terms reasonably acceptable to such managing underwriter (with an exception for transfers pursuant to hedging transactions entered into prior to the time that the MS Representative had notice of such Underwritten Offering), covering the period commencing fifteen (15) days prior to the effective date of the Registration Statement or, if applicable, the prospectus supplement, pertaining to such Underwritten Offering relating to such securities of the Company and ending (i) in the case of an initial public offering of the Company's securities, on the date that is one hundred eighty (180) days after such effective date or (ii) in all other cases, on the date that is ninety (90) days after such effective date (or such shorter period as shall have been agreed to in accordance with the next sentence); provided, however, that the terms of such lock-up shall be agreed to (A) by the Company, if a majority of the securities being sold in such offering are being sold for the Company's own account, or (B) by the holders of Registrable Securities holding a majority of the securities being sold by such holders in such offering, if a majority of the securities being sold are being sold by holders other than the Company.

## ARTICLE VI

### REGISTRATION PROCEDURES

6.1 Company Obligations. Whenever the Company is required pursuant to this Agreement to register Registrable Securities, the Company shall (it being understood and agreed that except as otherwise expressly set forth in this Article VI, if any other provision of this Agreement is more favorable to the Holders than the provisions of this Article VI, such other provision shall apply):

(a) provide the Participating Holders and their respective counsel with a reasonable opportunity to review, and comment on, any Registration Statement to be prepared and filed pursuant to this Agreement prior to the filing thereof with the Commission, and make all changes thereto as any Participating Holder may reasonably request in writing to the extent such changes are required, in the reasonable judgment of the Company's counsel, by the Securities Act and, except in the case of a registration under Article III, not file any Registration Statement or Prospectus or amendments or supplements thereto, which registers Registrable Securities held by Holders, to which the Holders of a majority of the class or series of Registrable Securities covered by the same or the underwriter or underwriters, if any, shall reasonably object;

(b) cause any such Registration Statement and the related Prospectus and any amendment or supplement thereto, as of the effective date of such Registration Statement, amendment or supplement, (i) to comply in all material respects with the applicable requirements of the Securities Act and the rules and regulations of the Commission promulgated thereunder and (ii) not to contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading (except that this clause (ii) shall not apply to statements made or statements omitted by the Company in reliance upon and in conformity with written information furnished to the Company by any Holder solely with respect to such Holder and specifically for inclusion in the Registration Statement or any amendment or supplement thereto), or, if for any other reason it shall be necessary to amend or supplement such Registration Statement or Prospectus in order to comply with the Securities Act and, in either case as promptly as reasonably practicable thereafter, prepare and file with the Commission an amendment or supplement to such Registration Statement or Prospectus which will correct such statement or omission or effect such compliance;

(c) furnish, at its expense, to the Participating Holders such number of conformed copies of such Registration Statement and of each such amendment thereto (in each case including all exhibits thereto, except that the Company shall not be obligated to furnish to any such Participating Holder more than two (2) copies of such exhibits), such number of copies of the Prospectus included in such Registration Statement (including each preliminary Prospectus and each supplement thereto), and such number of the documents, if any, incorporated by reference in such Registration Statement or Prospectus, as the Participating Holders reasonably may request; provided that the Company shall have no obligation to provide any document pursuant to this clause that is available on the Commission's EDGAR system;

(d) use its commercially reasonable efforts to register or qualify the Registrable Securities covered by such Registration Statement under such securities or "blue sky" laws of the states of the United States as the Participating Holders reasonably shall request, to keep such registration or qualification in effect for so long as such Registration Statement remains in effect, and to do any and all other acts and things that may be necessary or advisable to enable the Participating Holders to consummate the disposition in such jurisdictions of the Registrable Securities covered by such Registration Statement, except that the Company shall not, for any such purpose, be required to qualify generally to do business as a foreign corporation in any jurisdiction in which it is not obligated to be so qualified, or to subject itself to material taxation in any such jurisdiction, or to consent to general service of process in any such jurisdiction; and use its commercially reasonable efforts to obtain all other approvals, consents, exemptions or authorizations from such securities regulatory authorities or governmental agencies as may be necessary to enable such Participating Holders to consummate the disposition of such Registrable Securities;

(e) promptly notify the Participating Holders, at any time when a Prospectus or Prospectus supplement relating thereto is required to be delivered under the Securities Act, upon discovery that, or upon the occurrence of any event as a result of which, the Prospectus included in such 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, in the light of the circumstances under which they were made, not misleading, which untrue statement or omission requires amendment of the Registration Statement or supplementing of the Prospectus, and, as promptly as practicable (subject to Section 5.1 hereof), prepare and furnish, at its expense, to the Participating Holders a reasonable number of copies of a supplement to such Prospectus as may be necessary 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, in the light of the circumstances under which they were made, not misleading; provided, however, that with respect to Registrable Securities registered pursuant to such Registration Statement, each Holder agrees that it shall not enter into any transaction for the sale of any Registrable Securities pursuant to such Registration Statement during the time after the furnishing of the Company's notice that the Company is preparing a supplement to or an amendment of such Prospectus or Registration Statement and until the filing and effectiveness thereof;

(f) use its commercially reasonable efforts to comply with all applicable rules and regulations of the Commission, and make available to holders of its securities, as soon as practicable, an earnings statement covering the period of at least 12 months, but not more than 18 months, beginning with the first month of the first fiscal quarter after the effective date of such Registration Statement, which earnings statement shall satisfy the provisions of Section 11(a) of the Securities Act and Rule 158 thereunder;

(g) provide, and cause to be maintained, a transfer agent and registrar for the Registrable Securities covered by such Registration Statement (which transfer agent and registrar shall, at the Company's option, be the Company's existing transfer agent and registrar) from and after a date not later than the effective date of such Registration Statement;

(h) notify the Participating Holders and the managing underwriter, if any, promptly, and (if requested by any such Person) confirm such notice in writing, (i) when a Registration Statement, Prospectus, Prospectus supplement or post-effective amendment related to such Registration Statement has been filed, and, with respect to such Registration Statement or any post-effective amendment thereto, when the same has become effective, (ii) of any request by the Commission or any other federal or state governmental authority for amendments or supplements to such Registration Statement or related Prospectus, (iii) of the issuance by the Commission or any other federal or state governmental authority of any stop order suspending the effectiveness of such Registration Statement or the initiation of any proceedings for that purpose and (iv) of the receipt by the Company of any notification with respect to the suspension of the qualification or exemption from qualification of any of the Registrable Securities for sale in any jurisdiction or the initiation or threatening of any proceeding for such purpose;

(i) use its commercially reasonable efforts to obtain the withdrawal of any order suspending the effectiveness of such Registration Statement, or the lifting of any suspension of the qualification (or exemption from qualification) of any of the Registrable Securities for sale in any jurisdiction, as soon as practicable;

(j) in the event of an Underwritten Offering of Registrable Securities pursuant to Section 2.3 hereof, enter into customary agreements and take such other actions (including using its commercially reasonable efforts to make such road show presentations and otherwise engaging in such reasonable marketing support in connection with any such Underwritten Offering, including the obligation to make its executive officers available for such purpose if so requested by the managing underwriter for such offering) as are reasonably requested by the managing underwriter in order to expedite or facilitate the sale of such Registrable Securities;

(k) make available for inspection by each Participating Holder, any underwriter participating in any disposition pursuant to such registration, and any attorney, accountant or other agent retained by such Participating Holder or any such underwriter (collectively, the "Inspectors"), all financial and other records, pertinent corporate documents and properties of the Company and any of its subsidiaries (collectively, the

“Records”) as shall be reasonably necessary to enable them to exercise their due diligence responsibility, and cause the officers, directors and employees of the Company to supply all information reasonably requested by any such Inspector in connection with such registration, provided, however, that (i) in connection with any such inspection, any such Inspectors shall cooperate to the extent reasonably practicable to minimize any disruption to the operation by the Company of its business and shall comply with all the Company site safety rules, (ii) Records and information obtained hereunder shall be used by such Inspectors only to exercise their due diligence responsibility and (iii) Records or information furnished or made available hereunder shall be kept confidential and shall not be disclosed by such Participating Holder, underwriter or Inspectors unless (A) the disclosing party advises the other party that the disclosure of such Records or information is necessary to avoid or correct a misstatement or omission in a Registration Statement or is otherwise required by law, (B) the release of such Records or information is ordered pursuant to a subpoena or other order from a court or governmental authority of competent jurisdiction (provided, however, that such Person shall use its commercially reasonable efforts to provide the Company with prior written notice of such requirement to afford the Company with an opportunity to seek a protective order or other appropriate remedy in response) or (C) such Records or information otherwise become generally available to the public other than through disclosure by such Participating Holder, underwriter or Inspector in breach hereof or by any Person in breach of any other confidentiality arrangement;

(l) in connection with any registration of an Underwritten Offering of Registrable Securities hereunder, use all commercially reasonable efforts to furnish to each Participating Holder and to the managing underwriter, if any, a signed counterpart, addressed to such Participating Holder and the managing underwriter, if any, of (i) an opinion or opinions of counsel to the Company and (ii) a comfort letter or comfort letters from the Company’s independent public accountants pursuant to Statement on Auditing Standards No. 72 (or any successor thereto), each in customary form and covering such matters of the type customarily covered by opinions or comfort letters, as the case may be, as each such Participating Holder and the managing underwriter, if any, reasonably requests;

(m) in connection with any registration of an Underwritten Offering of Registrable Securities hereunder, provide officers’ certificates and other customary closing documents;

(n) reasonably cooperate with each seller of Registrable Securities and any underwriter in the disposition of such Registrable Securities and with underwriters’ counsel, if any, in connection with any filings required to be made with the Financial Industry Regulatory Authority (“FINRA”);

(o) use its commercially reasonable efforts to cause all such Registrable Securities to be listed on each securities exchange on which securities of the same class or series issued by the Company are then listed;

(p) cooperate with the Participating Holders and the managing underwriter, underwriters or agent, if any, to facilitate the timely preparation and delivery of certificates representing Registrable Securities to be sold and not bearing any restrictive legends; and

(q) use its commercially reasonable efforts to cause the Registrable Securities covered by the applicable Registration Statement to be registered with or approved by such other governmental agencies or authorities as may be necessary to enable the seller or sellers thereof or the underwriter or underwriters, if any, to consummate the disposition of such Registrable Securities.

## 6.2 Holder Obligations. Each Holder agrees:

(a) that it shall furnish to the Company such information regarding such Holder and the plan and method of distribution of Registrable Securities intended by such Holder (i) as the Company may, from time to time, reasonably request in writing and (ii) as shall be required by law or by the Commission in connection therewith;

(b) that information obtained by it or by its Inspectors shall be deemed confidential and shall not be used by it as the basis for any market transactions in the securities of the Company or its Affiliates unless and until such information is made generally available to the public;

(c) to use its commercially reasonable efforts, prior to making any disclosure allowed by Section 6.1(k)(iii)(A) or (B) hereof, to inform the Company that such disclosure is necessary to avoid or correct a misstatement or omission in the Registration Statement or ordered pursuant to a subpoena or other order from a court or governmental authority of competent jurisdiction or otherwise required by law;

(d) in the case of an Underwritten Offering of Registrable Securities pursuant to this Agreement, if requested by the managing underwriter, to enter into an underwriting agreement with the underwriters for such offering containing such representations and warranties by each Holder and such other terms and provisions as are customarily contained in such underwriting agreements, including customary indemnity and contribution provisions and “lock-up” obligations substantially similar to Section 5.2 hereof; and

(e) to notify the Company as soon as practicable if it becomes aware of the occurrence of any event, development or fact as a result of which a Registration Statement or any Prospectus or supplement, as then in effect, contains an untrue statement of a material fact with respect to such Holder or omits to state any material fact with respect to such Holder required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading; provided, however, that the Holder shall not be required to notify the Company, or may limit such notification, as the case may be, solely to the extent necessary, as determined in good faith by such Holder on the advice of counsel, in order not to be in violation of or default under any applicable law, regulation, rule, stock exchange requirement, self-regulatory body, supervisory authority, legal process or fiduciary duty.

## ARTICLE VII

### INDEMNIFICATION

7.1 Indemnification by the Company. In the event of any registration of any Registrable Securities under the Securities Act pursuant to this Agreement, the Company shall indemnify and hold harmless to the full extent permitted by law (i) each Holder, such Holder’s Affiliates and their respective officers, directors, managers, partners, stockholders, employees, advisors, agents and other representatives of the foregoing, and each of their respective successors and assigns, and each Person who controls any of the foregoing within the meaning of the Securities Act and the Exchange Act, and (ii) any selling agent selected by the Holders or their Affiliates with respect to such Registrable Securities (each such Person being sometimes referred to as an “Indemnified Person”), against any and all losses, claims, damages, liabilities (or actions or proceedings in respect thereof, whether or not such Indemnified Person is a party thereto) and expenses (including reasonable costs of investigations and legal expenses), joint or several (each a “Loss” and collectively “Losses”), to which such Indemnified Person may become subject, to the extent that such Losses (or related actions or proceedings) arise out of or are based upon (A) any untrue statement or alleged untrue statement of any material fact contained in any Registration Statement in which such Registrable Securities were included for registration under the Securities Act, including any preliminary or summary Prospectus or any final Prospectus included in such Registration Statement (or any amendment or supplement to such Registration Statement or Prospectus) or any document incorporated by reference therein, or (B) any omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein (in the case of the Prospectus and any preliminary Prospectus in light of the circumstances under which they were made) not misleading; and the Company agrees to reimburse such Indemnified Person for any legal or other expenses reasonably incurred by it in connection with investigating or defending any such action or claim as such expenses are incurred; provided, however, that the Company shall have no obligation to provide any indemnification or reimbursement hereunder (i) to the extent that any such Losses (or actions or proceedings in respect thereof) arise out of or are based upon an untrue statement or alleged untrue statement or omission or alleged omission made in such Registration Statement, preliminary Prospectus, final Prospectus, amendment or supplement, in reliance upon and in conformity with written information furnished to the Company by the Holder, or on the Holder’s behalf, specifically for inclusion, respectively, in such Registration

Statement, preliminary Prospectus, final Prospectus, amendment or supplement, or (ii) in the case of a sale directly by a Holder of Registrable Securities (including a sale of such Registrable Securities through any underwriter retained by such Holder engaging in a distribution solely on behalf of Holders), to the extent that such untrue statement or alleged untrue statement or omission or alleged omission was contained in a preliminary Prospectus and corrected in a final, amended or supplemented Prospectus provided to such Holder prior to the confirmation of the sale of the Registrable Securities to the Person asserting any such Loss, and such Holder failed to deliver a copy of the final, amended or supplemented Prospectus at or prior to such confirmation of sale in any case in which such delivery is required by the Securities Act, or (iii) in the case of a sale directly by a Holder of Registrable Securities (including a sale of such Registrable Securities through any underwriter retained by such Holder engaging in a distribution solely on behalf of Holders), to the extent that such untrue statement or alleged untrue statement or omission or alleged omission was contained in a final Prospectus but was corrected in an amended or supplemented final Prospectus provided to such Holder prior to the confirmation of the sale of the Registrable Securities to the Person asserting any such Loss, and such Holder failed to deliver a copy of the amended or supplemented final Prospectus at or prior to such confirmation of sale in any case in which such delivery is required by the Securities Act. The indemnity provided in this Section 7.1 shall remain in full force and effect regardless of any investigation made by or on behalf of such Holder or any Indemnified Person and shall survive the transfer or disposal of the Registrable Securities by the Holder or any such other Persons. The Company will also indemnify, if applicable and if requested, underwriters, selling brokers, dealer managers and similar securities industry professionals participating in any distribution pursuant hereto, their officers and directors and each Person who controls such Persons (within the meaning of the Securities Act and the Exchange Act) to the same extent as provided above with respect to the indemnification of the Indemnified Persons. This indemnity shall be in addition to any liability the Company may otherwise have.

7.2 Indemnification by the Holders. 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 7.1 hereof) the Company, each director and officer of the Company and each other Person, if any, who controls the Company within the meaning of the Securities Act and the Exchange Act (each such Person being sometimes referred to as a “Company Indemnified Person”), against Losses to which the Company or any such Persons may become subject under the Securities Act or otherwise, to the extent that such Losses (or related actions or proceedings) arise out of or are based upon (A) any untrue statement or alleged untrue statement of any material fact contained in any Registration Statement in which Registrable Securities were included for registration under the Securities Act, or any preliminary Prospectus or any final Prospectus included in such Registration Statement (or any amendment or supplement to such Registration Statement or Prospectus), or (B) any omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein, (in the case of the Prospectus and any preliminary Prospectus in light of the circumstances under which they were made) not misleading, in each case, only to the extent that such untrue statement or alleged untrue statement or omission or alleged omission was made in such Registration Statement, preliminary Prospectus, final Prospectus, amendment or supplement in reliance upon and in conformity with written information furnished to the Company by such Holder, or on such Holder’s behalf, specifically for inclusion, respectively, in such Registration Statement, preliminary Prospectus, final Prospectus, amendment or supplement; and each Holder agrees to reimburse such Company Indemnified Person for any legal or other expenses reasonably incurred by it in connection with investigating or defending any such action or claim as such expenses are incurred; provided, however, that a Holder’s aggregate liability under this Agreement shall be limited to an amount equal to the net proceeds (after deducting the underwriter’s discount and expenses) received by such Holder from the sale of such Holder’s Registrable Securities pursuant to such registration.

7.3 Notice of Claims, Etc. Promptly after receipt by any Person entitled to indemnity under Section 7.1 or 7.2 hereof (an “Indemnitee”) of notice of the commencement of any action or proceeding (an “Action”) involving a claim referred to in such Sections, such Indemnitee shall, if indemnification is sought against an indemnifying party, give written notice to such indemnifying party of the commencement of such Action; provided, however, that the failure of any Indemnitee to give said notice shall not relieve the indemnifying party of its obligations under Section 7.1 or 7.2 hereof, except to the extent that the indemnifying party is actually prejudiced by such failure. In case an Action is brought against any Indemnitee, and such Indemnitee notifies the indemnifying party of the commencement thereof, each indemnifying party shall be entitled to participate therein and, to the extent

it elects to do so by written notice delivered to the Indemnitee promptly after receiving the aforesaid notice, to assume the defense thereof with counsel selected by such Indemnitee and reasonably satisfactory to such indemnifying party. Notwithstanding the foregoing, the Indemnitee shall have the right to employ its own counsel in any such case, but the fees and expenses of such counsel shall be at the expense of such Indemnitee, unless (i) the employment of such counsel shall have been authorized in writing by the indemnifying party, (ii) the indemnifying party shall not have employed counsel to take charge of the defense of such Action, reasonably promptly after notice of the commencement thereof or (iii) such Indemnitee reasonably shall have concluded that there may be defenses available to it which are different from or additional to those available to the indemnifying party which, if the indemnifying party and the Indemnitee were to be represented by the same counsel, could result in a conflict of interest for such counsel or materially prejudice the prosecution of the defenses available to such Indemnitee. If any of the events specified in clauses (i), (ii) or this clause (iii) of the preceding sentence shall have occurred or otherwise shall be applicable, then the fees and expenses of counsel for the Indemnitee shall be borne by the indemnifying party; it being understood, however, that the indemnifying party shall not, in connection with any one such claim or proceeding, or separate but substantially similar or related claims or proceedings arising out of the same general allegations or circumstances, be liable for the fees and expenses of more than one separate firm of attorneys (together with appropriate local counsel) at any time for all Indemnitees hereunder, or for fees and expenses that are not reasonable. Anything in this Section 7.3 to the contrary notwithstanding, an indemnifying party shall not be liable for the settlement of any action effected without its prior written consent (which consent shall not unreasonably be withheld or delayed), but if settled with the prior written consent of the indemnifying party, or if there shall be a final judgment adverse to the Indemnitee, the indemnifying party agrees to indemnify the Indemnitee from and against any loss or liability by reason of such settlement or judgment. No indemnifying party shall, without the prior consent of the Indemnitee (which consent shall not be unreasonably withheld or delayed), consent to entry of any judgment or enter into any settlement or compromise, with respect to any pending or threatened action or claim in respect of which the Indemnitee would be entitled to indemnification or contribution hereunder (whether or not the Indemnitee is an actual party to such action or claim), which (i) does not include as a term thereof the unconditional release of the Indemnitee from all liability in respect of such action or claim or (ii) includes an admission of fault, culpability or a failure to act by or on behalf of the Indemnitee.

7.4 Contribution. If the indemnification provided for in this Article VII is unavailable or insufficient to hold harmless an Indemnitee in respect of any Losses, then each indemnifying party shall, in lieu of indemnifying such Indemnitee, contribute to the amount paid or payable by such Indemnitee as a result of such Losses in such proportion as appropriate to reflect the relative fault of the indemnifying party, on the one hand, and the Indemnitee, on the other hand, which relative fault shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or omission or alleged omission to state a material fact relates to information supplied by such Indemnitee or indemnifying party, and such parties' relative intent, knowledge, access to information and opportunity to correct or mitigate the damage in respect of or prevent the untrue statement or omission giving rise to such indemnification obligation; provided, however, that a Holder's aggregate liability under this Section 7.4 shall be limited to an amount equal to the net proceeds (after deducting the underwriter's discount but before deducting expenses) received by such Holder from the sale of such Holder's Registrable Securities pursuant to such registration. The parties hereto agree that it would not be just and equitable if contributions pursuant to this Section 7.4 were determined solely by pro rata allocation or by any other method of allocation which did not take account of the equitable considerations referred to above. No Person 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.

7.5 Indemnification Payments; Other Remedies; Primacy of Indemnification.

(a) Periodic payments of amounts required to be paid pursuant to this Article VII shall be made during the course of the investigation or defense, as and when reasonably itemized bills therefor are delivered to the indemnifying party in respect of any particular Loss as incurred.

(b) The remedies provided in this Article VII are not exclusive and shall not limit any rights or remedies that may otherwise be available to an Indemnitee at law or in equity.

(c) Primacy of Indemnification. The Company hereby acknowledges that the Indemnified Persons may have certain rights to indemnification, advancement of expenses and/or insurance provided by the Holders (collectively, the “Indemnitors”). The Company hereby agrees that (i) it is the indemnitor of first resort (i.e., its obligations to the Indemnified Persons are primary and any obligation of the Indemnitors to advance expenses or to provide indemnification for the same Losses incurred by any of the Indemnified Persons are secondary to any such obligation of the Company), (ii) that it shall be liable for the full amount of all Losses to the extent legally permitted and as required by the terms of this Agreement and the articles and other organizational documents of the Company (or any other agreement between the Company and the relevant Indemnified Person), without regard to any rights any Indemnified Person may have against the Indemnitors, and (iii) it irrevocably waives, relinquishes and releases the Indemnitors from any and all claims (x) against the Indemnitors for contribution, indemnification, subrogation or any other recovery of any kind in respect thereof and (y) that any Indemnified Person must seek indemnification from any Indemnitor before the Company must perform its indemnification obligations under this Agreement. No advancement or payment by the Indemnitors on behalf of any Indemnified Person with respect to any claim for which such Indemnified Person has sought indemnification from the Company hereunder shall affect the foregoing. The Indemnitors shall have a right of contribution and/or be subrogated to the extent of such advancement or payment to all of the rights of recovery which any Indemnified Person would have had against the Company if the Indemnitors had not advanced or paid any amount to or on behalf of such Indemnified Person. The Company and the Indemnified Persons agree that the Indemnitors are express third party beneficiaries of this Article VII.

## ARTICLE VIII

### REGISTRATION EXPENSES

In connection with any offerings pursuant to a Registration Statement hereunder, the Company shall pay (i) all registration and filing fees, (ii) all fees and expenses of compliance with state securities or “blue sky” laws (including reasonable fees and disbursements of counsel in connection with “blue sky” laws qualifications of the Registrable Securities), (iii) printing and duplicating expenses, (iv) internal expenses of the Company (including all salaries and expenses of its officers and employees performing legal or accounting duties), (v) fees and disbursements of counsel for the Company and fees and expenses of independent certified public accountants retained by the Company (including the expenses of any comfort letters or costs associated with the delivery by independent certified public accountants of a comfort letter or comfort letters or with any required special audits), (vi) the reasonable fees and expenses of any special experts retained by the Company, (vii) fees and expenses in connection with any review of underwriting arrangements by FINRA, (viii) reasonable fees and expenses of not more than one counsel for the Participating Holders (as a group); provided that the Company’s obligation to pay such fees and expenses pursuant to this clause (viii) shall not exceed \$100,000 in the aggregate in connection with any registration or Underwritten Offering, (ix) fees and expenses in connection with listing, if applicable, the Registrable Securities on a national securities exchange, including the Nasdaq Stock Market, and (x) all distribution and delivery expenses. In connection any offerings pursuant to a Registration Statement, each Participating Holder shall pay (a) any underwriting fees, discounts or commissions attributable to the sale of Registrable Securities by such Participating Holder in connection with an Underwritten Offering; (b) any out-of-pocket expenses of such Participating Holder including any fees and expenses of brokers or counsel to such Participating Holder (other than as set forth in clause (viii) of the immediately preceding sentence); and (c) any applicable transfer taxes.

## ARTICLE IX

### RULE 144

With a view to making available to the Holders the benefits of Rule 144 and any other similar rule or regulation of the Commission that may at any time permit a Holder to sell Registrable Securities of the Company to the public without registration or pursuant to a registration on Form F-3, the Company covenants that, from and after the time that and for so long as it is subject to Section 13 or 15(d) of the Exchange Act thereafter, it shall use its reasonable efforts to file in a timely manner all reports required to be filed by it under the Exchange Act, and that it shall comply with the requirements of Rule 144(c), as such Rule may be amended from time to time (or any similar

rule or regulation hereafter adopted by the Commission), regarding the availability of current public information to the extent required to enable any Holder to sell Registrable Securities without registration under the Securities Act pursuant to the resale provisions of Rule 144 (or any similar rule or regulation). Upon the request of any Holder in connection with any sale of Registrable Securities pursuant to Rule 144 or if such Registrable Securities are eligible for sale and about to be sold under Rule 144, the Company shall promptly deliver to such Holder a written statement as to whether it has complied with such requirements and, upon such Holder's compliance with the applicable provisions of Rule 144 and its delivery of such documents and certificates as the Company's transfer agent may reasonably request in connection therewith, shall take such reasonable action as may be required (including using its reasonable efforts to cause legal counsel to issue an appropriate opinion) to cause its transfer agent to effectuate any transfer of Registrable Securities properly requested by such Holder, in accordance with the terms and conditions of Rule 144.

## ARTICLE X

### MISCELLANEOUS

10.1 Notice Generally. Any notice, demand, request, consent, approval, declaration, delivery or other communication hereunder to be made pursuant to the provisions of this Agreement shall be deemed sufficiently given or made if in writing and signed by the party making the same, and either delivered in person with receipt acknowledged or sent by registered or certified mail, return receipt requested, postage prepaid, or by telecopy and confirmed by telecopy answerback, addressed as follows:

if to any Holder or the MS Representative, at:

Melker Schörling AB  
Birger Jarlsgatan 13, SE-111 45  
Stockholm, Sweden  
Attention: Måns Dahlin  
Email: [\*\*\*]

with copies to:  
White & Case LLP

1221 Avenue of the Americas  
New York, NY 10020  
Attention: Johan Thiman; Nima Naderi; Maia Gez  
Email: [\*\*\*]

and if to the Company, to:

Octave Intelligence plc  
305 Intergraph Way  
Madison, Alabama, 35758  
Attention: Chief Legal Officer  
E-mail: [\*\*\*]

with copies to:

Sullivan & Cromwell LLP  
125 Broad Street  
New York, NY 10004  
Attn: Alan Fishman; Evan Simpson  
E-mail: [\*\*\*]

or at such other address as may be substituted by notice given as herein provided. The giving of any notice required hereunder may be waived in writing by the party entitled to receive such notice. Any notices, consents, waivers or

other communications required or permitted to be given under the terms of this Agreement must be in writing and will be deemed to have been delivered pursuant to the notice provisions of this Agreement or to such other address and/or electronic mail address and/or to the attention of such other person as the recipient party has specified by written notice given to each other party five (5) days prior to the effectiveness of such change. Written confirmation of receipt (A) given by the recipient of such notice, consent, waiver or other communication, (B) electronically generated by the sender's email service provider containing the time, date, and recipient email or (C) provided by a courier or overnight courier service shall be rebuttable evidence of personal service, receipt by facsimile or receipt from a nationally recognized overnight delivery service in accordance with this section. Each Holder as of the date hereof acknowledges and agrees that, as of the date hereof, it holds the number of Registrable Securities set forth next to its name on Schedule I attached hereto. Any Person that becomes a Permitted Assignee in accordance with the terms of this Agreement shall provide written notice to the Company setting forth its address and the number of Registrable Securities held by such Person and agreeing to be bound by the terms hereof, and upon receipt of such notice the Company shall amend Schedule I attached hereto to reflect such Permitted Assignee, its address and the number of Registrable Securities held thereby without any further action or consent required from the parties to this Agreement. Solely for purposes of this Agreement, in determining the number of Registrable Securities outstanding at any time and the Holders thereof, the Company shall be entitled to rely conclusively on Schedule I attached hereto (as so amended in accordance with the terms of this Agreement to reflect all such written notices received by the Company from time to time).

10.2 Successors and Assigns. This Agreement may not be assigned by any Holder other than to a Permitted Assignee; provided, however, that: (i) the transfer or conveyance of the Registrable Securities and the assignment of this Agreement to the Permitted Assignee are effected in accordance with applicable securities laws and, if applicable, the Company's organizational documents then in effect; (ii) such Permitted Assignee agrees in writing to become subject to the terms of this Agreement by executing and delivering to the Company a joinder to this Agreement in form and substance reasonably satisfactory to the Company; and (iii) the transferor provides written notice to the Company not less than fifteen (15) Business Days prior to such transfer or conveyance and assignment, stating the name and address of the transferee, identifying the Registrable Securities with respect to which such rights are being transferred or conveyed and assigned and the total number of Registrable Securities and other Ordinary Shares beneficially owned by such transferee following such transfer. Any rights under this Agreement assigned to a Permitted Assignee pursuant to this Section 10.2 shall apply only with respect to the Registrable Securities so transferred or conveyed and assigned, and not with respect to any other securities that such transferee may hold.

10.3 Amendments; Waivers. Subject to Section 10.4, (a) any provision of this Agreement affecting a party may be amended or modified only by a written agreement signed by each such affected party and (b) no provision of this Agreement affecting a party may be waived except pursuant to a writing signed by each such affected party.

10.4 MS Representative. The Company shall be entitled to rely upon the written communications of the MS Representative, acting on behalf of any Holder, relating to matters addressed in this Agreement as communications of the Holders, including, without limitation, elections by Holders to exercise registration rights and any amendments, waivers or consents made pursuant to this Agreement. Any notice or communication delivered to the MS Representative shall be deemed to have been delivered to each Holder for all purposes hereof. Each of the Holders shall use their reasonable efforts to conduct all written communications to the Company pursuant to this Agreement through the MS Representative.

10.5 Calculations of Beneficial Ownership. All calculations of beneficial ownership for purposes of this Agreement shall be calculated in accordance with Rule 13(d) of the Exchange Act, as amended from time to time.

10.6 Financial Assistance. Nothing in this Agreement shall require the Company to contravene the Irish Companies Act of 2014, in particular and without limitation, Section 82 thereunder.

10.7 No Third Party Beneficiaries. This Agreement is not intended to and shall not confer any rights or remedies on any persons that are not party hereto other than as expressly set forth in Article VII and Section 10.4.

10.8 Injunctive Relief. It is hereby agreed and acknowledged that it will be impossible to measure in money the damages that would be suffered if the parties fail to comply with any of the obligations herein imposed on them and that in the event of any such failure, an aggrieved Person will be irreparably damaged and will not have an adequate remedy at law. Any such Person shall, therefore, be entitled (in addition to any other remedy to which it may be entitled in law or in equity) to injunctive relief, including, without limitation, specific performance, to enforce such obligations, and if any action should be brought in equity to enforce any of the provisions of this Agreement, none of the parties hereto shall raise the defense that there is an adequate remedy at law.

10.9 Termination of Registration Rights; Survival. This Agreement shall automatically terminate at such time as there are no Registrable Securities, except the provisions of Articles VII, VIII and X shall survive any termination of this Agreement. In the event of any termination of this Agreement pursuant to this Section 10.9, this Agreement shall forthwith become wholly void and of no further force or effect (except for the provisions of Articles VII, VIII and X, which shall survive) and there shall be no liability on the part of any parties hereto or their respective Affiliates, except as provided in this Article X. Notwithstanding the foregoing, no party hereto shall be relieved from liability for any willful breach of this Agreement.

10.10 Attorneys' Fees. In any action or proceeding brought to enforce any provision of this Agreement or where any provision hereof is validly asserted as a defense, the successful party shall, to the extent permitted by applicable law, be entitled to recover reasonable attorneys' fees in addition to any other available remedy.

10.11 Severability. Wherever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Agreement.

10.12 Headings. The headings used in this Agreement are for the convenience of reference only and shall not, for any purpose, be deemed a part of this Agreement.

10.13 Governing Law; Jurisdiction. THIS AGREEMENT SHALL BE GOVERNED EXCLUSIVELY BY, CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK. Each party to this Agreement hereby irrevocably agrees that any legal action or proceeding arising out of or relating to this Agreement or any agreements or transactions contemplated hereby may be brought in the courts of the State of New York or of the United States of America for the Southern District of New York and hereby expressly submits to the personal jurisdiction and venue of such courts for the purposes thereof and expressly waives any claim of improper venue and any claim that such courts are an inconvenient forum. Each party hereby irrevocably consents to the service of process of any of the aforementioned courts in any such suit, action or proceeding by the mailing of copies thereof by registered or certified mail, postage prepaid, to the address set forth in Section 10.1 hereof, such service to become effective ten (10) days after such mailing.

10.14 Counterparts and Facsimile Execution. This Agreement 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 one and the same instrument. This Agreement may be executed by facsimile signatures.

10.15 Entire Agreement. This Agreement (i) embodies the entire agreement and understanding between the Company and the Holders in respect of the subject matter contained herein and (ii) supersedes all prior agreements and understandings between the parties with respect to the subject matter of this Agreement.

10.16 Further Assurances. Each of the parties hereto shall execute such documents and perform such further acts as may be reasonably required or desirable to carry out or to perform the provisions of this Agreement.

[Remainder of page intentionally left blank.]

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

**OCTAVE INTELLIGENCE PLC.**

By: /s/ Mattias Stenberg  
Name: Mattias Stenberg  
Title: Chief Executive Officer

**MELKER SCHÖRLING AB**

By: /s/ Måns Dahlin  
Name: Måns Dahlin  
Title: Investment Professional

**SCHEDULE I**

Distribution Class A Shares (convertible into Distribution Class B Shares): 11,025,000

Distribution Class B Shares: 47,408,144



[●], 2026

[Employee Name]

Via Email – [employee email]@octave.com

**PRIVATE AND CONFIDENTIAL**

***Re: Transaction Bonus***

Dear [Employee Name],

As recognition for your hard work related to the spin-off of Octave Intelligence plc and its group of companies (the “Octave Group”), Octave is pleased to confirm that you have been selected to receive a one-time cash bonus in the amount of \$[●], less applicable withholdings (the “Bonus”). The Bonus will be paid to you via your normal payroll process on or about May 21, 2026, and is subject to your continued employment through such date and the terms of this letter.

As you know, the Octave Group will be spun out from the Hexagon Group on May 22, 2026 (the “Closing Date”). As a condition to receiving the Bonus, if you voluntarily terminate your employment with the Octave Group without “Good Reason” (as such term is defined the Octave Intelligence plc Long-Term Incentive Plan”) prior to the one-year anniversary date of the Closing Date, then you acknowledge and agree that you must repay the after-tax amount of the Bonus to Octave in full within 30 days of such termination. Note that this letter does not alter your at-will employment relationship.

Thank you for your dedication, and we look forward to your continued contributions to the Octave Group!

By your signature below you hereby accept and agree with the terms reflected in this letter.

Sincerely,

\_\_\_\_\_

I accept the terms as set out in this letter:

Signed:

\_\_\_\_\_  
[Employee Name]

**OCTAVE INTELLIGENCE PLC  
EXECUTIVE ANNUAL INCENTIVE PLAN**

**AS OF MAY 20, 2026**

**1. Purpose**

The purpose of the Octave Intelligence plc Executive Annual Incentive Plan (as amended from time to time, the “**Plan**”) is to help attract, retain and motivate selected executive officers and employees (including prospective employees) of Octave Intelligence plc, an Irish-incorporated public limited company (the “**Company**”), its subsidiaries and any successor entities thereto (together with the Company, the “**Company Group**”) in order to promote the Company Group’s growth and profitability and achievement of organizational, business unit and individual performance objectives.

**2. Administration**

2.1 **General.** The Plan shall be administered by the Compensation Committee (the “**Committee**”) of the Board of Directors of the Company (the “**Board**”); provided, that the Committee may delegate (either generally or specifically) the powers, authorities and discretions conferred on it as it deems appropriate in its sole discretion in accordance with applicable law and subject to the terms of the Memorandum and Articles of Association of the Company. The Committee may allocate among its members and delegate to any person who is not a member of the Committee, or to any administrative group within the Company Group, any of its powers, responsibilities or duties. Except as specifically provided to the contrary, references to the Committee include any administrative group, individual or individuals to whom the Committee has delegated its duties and powers. Notwithstanding the foregoing, the Committee shall have exclusive responsibility for determining the budget and compensation matters related to the Chief Executive Officer of the Company.

2.2 **Role of the Committee.** The Committee (and its delegates, as applicable) shall have complete control over the administration of this Plan, and shall have the authority in its sole and absolute discretion to: (i) exercise all of the powers granted to it under this Plan, including designating individuals as Participants (as defined in Section 3) in accordance with Section 3 and establishing the Performance Goals (as defined in Section 5.1); (ii) construe, interpret and implement this Plan; (iii) prescribe, amend and rescind rules and regulations relating to this Plan, including rules and regulations governing its own operations; (iv) make all determinations and take all actions necessary or advisable in administering this Plan (including, without limitation, calculating the Bonus, if any, payable to each Participant); (v) correct any defect, supply any omission and reconcile any inconsistency in this Plan; and (vi) amend this Plan to reflect changes in or interpretations of applicable law, rules or regulations.

2.3 **Procedures; Decisions Final.** Actions of the Committee shall be made by the vote of a majority of its members. The determination of the Committee on all matters relating to this Plan and any amounts payable thereunder shall be final, binding and conclusive on all parties.

2.4 **No Liability.** No member of the Board or Committee or any person to whom the Board or Committee delegates its powers, responsibilities or duties in writing, including by resolution (each such person, a “**Covered Person**”), will have any liability to any person (including any Participant) for any action taken or omitted to be taken or any determination made with respect to the Plan or any Bonus, except as expressly provided by statute. To the extent permitted by applicable law, each Covered Person will be indemnified and held harmless by any member of the Company Group against and from:

(a) any loss, cost, liability or expense (including attorneys’ fees) that may be imposed upon or incurred by such Covered Person in connection with or resulting from any action, suit or proceeding to which such Covered Person may be a party or in which such Covered Person may be involved by reason of any action taken or omitted to be taken under the Plan, in each case, in good faith; and

(b) any and all amounts paid by such Covered Person, with the Company Group’s approval, in settlement thereof, or paid by such Covered Person in satisfaction of any judgment in any such action, suit or proceeding against such Covered Person; provided, that the Company Group will have the right, at its own expense, to assume and defend any such action, suit or proceeding and, once the Company Group gives notice of its intent to assume the defense, the Company Group will have sole control over such defense with counsel of the Company Group’s choice.

The foregoing right of indemnification will not be available to a Covered Person to the extent that a court of competent jurisdiction in a final judgment or other final adjudication, in either case, not subject to further appeal, determines that the acts or omissions of such Covered Person giving rise to the indemnification claim resulted from such Covered Person’s bad faith, fraud or willful misconduct. The foregoing right of indemnification will not be exclusive of any other rights of indemnification to which Covered Persons may be entitled under the Company’s Memorandum and Articles of Association, pursuant to any indemnification agreements between such Covered Person and any member of the Company Group, as a matter of law, or otherwise, or any other power that the Company Group may have to indemnify such persons or hold them harmless

### **3. Participants**

The Committee shall have power to designate employees and other persons (other than non-employee directors of the Company Group) who provide services to the Company Group as eligible participants in this Plan (each, a “**Participant**”). If an individual is hired after the Performance Period commences, the individual may become a Participant in the Plan, and the amount of his or her Bonus may be pro-rated to reflect the portion of the Performance Period worked. The Committee shall have the authority at any time to remove Participants from this Plan for any Performance Period.

#### 4. Performance Periods

The Committee shall designate the periods (each, a “**Performance Period**”) with respect to which a Participant may be granted the opportunity to earn one or more payouts. The first Performance Period shall commence January 1, 2026 and end on December 31, 2026, and unless otherwise determined by the Committee, the Performance Period shall be the Company’s full fiscal year.

#### 5. Individual Target Awards and Bonuses

5.1 **General.** Prior to or as soon as practicable following the commencement of a Performance Period, the target award applicable to a Participant (the “**Individual Target Award**”) will be established or otherwise determined and the performance goals (the “**Performance Goals**”) applicable to such Participant will be established by the Committee. The Individual Target Award will generally be based upon the Participant’s position, business, local market, job scope, responsibilities and experience and will be expressed as a percentage of such Participant’s annual base salary. The Performance Goals shall be based on one or more criteria (either separately or in combination) with regard to the Participant’s individual performance and/or the performance of the Company Group (including a subsidiary, division, other operational unit or administrative department thereof), that the Committee, in its sole discretion, deems appropriate. The Performance Goals may incorporate provisions for disregarding (or adjusting for) changes in accounting methods, corporate transactions (including, without limitation, dispositions and acquisitions) and other similar type events or circumstances.

5.2 **Determination of Bonuses.** Following the completion of each Performance Period, the Committee shall calculate the earned amount based upon each Participant’s Individual Target Award (such earned amount that the Committee determines to pay to a Participant for a Performance Period, a “**Bonus**”) based on the level of attainment of the Performance Goals or any other criteria as determined by the Committee in its sole discretion. Regardless of the Company’s or the Participant’s performance during a Performance Period, a Participant’s Bonus may be adjusted at the discretion of the President and Chief Executive Officer of the Company or the Committee. The Committee has the sole discretion to determine whether none, all, any portion of or an amount greater than a Participant’s Individual Target Award shall be paid, and the specific amount, if any, to be paid to each Participant, subject in all cases to the terms, conditions and limits of this Plan. The Committee may, at any time, establish (and, once established, rescind, waive or amend) additional conditions and terms of payment of Individual Target Awards (including, but not limited to, the achievement of other financial, strategic or individual goals, which may be objective or subjective) as it may deem desirable in carrying out the purposes of this Plan.

5.3 **Vesting; Payment.** Bonuses for a Performance Period will be awarded as the Committee determines in its sole discretion and shall be payable by the Company Group, in the discretion of the Committee, in cash. The Bonus shall be paid after the issuance of the Company’s final audited financial statements, but in no event after March 15th in the fiscal year after the fiscal year with respect to which the Bonus was earned is completed. No Participant shall have any right to payment of any amounts under this Plan unless and until the Committee

determines (i) the amount of such Participant's Bonus, (ii) that such Bonus shall be paid and (iii) the method and timing of its payment. Except as otherwise provided in Section 5.4, a Participant must be employed by the Company Group at the time of the Bonus payment.

#### 5.4 Termination During a Performance Period.

5.4.1 **Death; Disability.** If a Participant's employment is terminated due to the Participant's death or Disability, the Participant, except as otherwise provided in the respective Participant's written employment agreement with a member of the Company Group, shall remain eligible to receive a Bonus with respect to the open Performance Period based on actual performance for the full Performance Period; provided, that such Bonus, if any, shall be paid when Bonuses under the Plan are generally paid to similarly situated Participants and shall be pro-rated based on the number of days during the Performance Period that the Participant was employed as determined by the Committee in its sole discretion. "**Disability**" shall mean (a) with respect to a Participant employed pursuant to a written employment agreement, which agreement includes a definition of "Disability," "Disability" as defined in that agreement, or (b) with respect to any other Participant, inability to perform the essential functions of the Participant's then-existing position or positions with or without reasonable accommodation for a period of 180 days (which need not be consecutive) in any 12-month period as a result of physical or mental incapacity or illness.

5.4.2 **Termination without Cause.** If a Participant's employment is terminated by the Company Group without Cause outside of the CIC Protection Period, the Participant, except as otherwise provided in the respective Participant's written employment agreement with a member of the Company Group, shall not be entitled to any Bonus with respect to the open Performance Period unless determined otherwise by the Committee in its sole discretion.

5.4.3 **Termination for Cause; Resignation.** If a Participant's employment is terminated by the Company Group for Cause or the Participant resigns the Participant's employment, the Participant, except as otherwise provided in the respective Participant's written employment agreement with a member of the Company Group, shall not be entitled to any Bonus with respect to the open Performance Period.

5.4.4 **Change in Control.** If a Participant's employment is terminated by the Company Group without Cause, or the Participant resigns the Participant's employment for Good Reason, in either case, during the period beginning 180 days prior to the effective date of a definitive agreement that results in a Change in Control (and is in connection with such Change in Control) and ending 24 months after the consummation (closing) of a Change in Control (such period, the "**CIC Protection Period**"), the Participant's Bonus, except as otherwise provided in the respective Participant's employment agreement with a member of the Company Group, shall be pro-rated for the year in which the termination occurs determined by multiplying the Participant's Bonus for such year (calculated based on target performance for the full performance period) by a fraction, the numerator of which is the number of days during such year that the Participant was employed by the Company Group and the denominator of which is the number of days in such year, and shall be paid in full within sixty (60) days of the Participant's termination of employment. Change in Control, Cause and Good Reason shall have

the meanings set forth in the Octave Intelligence plc Long-Term Incentive Plan, as may be amended from time to time or any successor plan as applicable.

## 6. General Provisions

6.1 **Amendment and Termination**. The Board or the Committee may at any time and from time to time modify, alter, amend, suspend, discontinue or terminate this Plan, except that no modification, alteration, amendment, suspension, discontinuation or termination may materially impair the rights of a Participant under any Individual Target Award theretofore granted without the Participant's consent, except for an amendment made to comply with applicable law, stock exchange requirements or accounting rules.

6.2 **Nonassignability**. No rights granted to any person under the Plan may be sold, exchanged, transferred, assigned, pledged, hypothecated or otherwise disposed of in any manner (including through the use of any cash-settled instrument), whether voluntarily or involuntarily and whether by operation of law or otherwise, other than by will or by the laws of descent and distribution. Notwithstanding the foregoing, the Committee may permit, under such terms and conditions that it deems appropriate in its sole discretion, a Participant to transfer any right to any person or entity that the Committee so determines. Any sale, exchange, transfer, assignment, pledge, hypothecation or other disposition in violation of the provisions of this Section 6.2 will be null and void. All of the terms and conditions of the Plan will be binding upon any permitted successors and assigns.

6.3 **No Continued Employment; Right of Discharge Reserved**. Neither the adoption of the Plan nor the grant of any Bonus (or any provision in the Plan) will confer upon any Participant any right to continued employment with the Company Group, nor will it interfere in any way with the right of the Company Group to terminate, or alter the terms and conditions of, such employment at any time.

### 6.4 **Disputes; Choice of Forum**.

(a) The Company Group and each Participant, as a condition to such Participant's participation in the Plan, hereby irrevocably submit to the exclusive jurisdiction of any state or federal court located in the County of Madison, State of Alabama, over any suit, action or proceeding arising out of or relating to or concerning the Plan or, to the extent not otherwise specified in any individual agreement between the Company Group and the Participant, any aspect of the Participant's employment with the Company Group or the termination of that employment. The Company Group and each Participant, as a condition to such Participant's participation in the Plan, acknowledge that the forum designated by this Section 6.4(a) has a reasonable relation to the Plan and to the relationship between such Participant and the Company Group. Notwithstanding the foregoing, nothing herein will preclude the Company Group from bringing any action or proceeding in any other court for the purpose of enforcing the provisions of this Section 6.4(a).

(b) The agreement by the Company Group and each Participant as to forum is independent of the law that may be applied in the action, and the Company Group and each

Participant, as a condition to such Participant's participation in the Plan, (i) agree to such forum even if the forum may under applicable law choose to apply non-forum law, (ii) hereby waive, to the fullest extent permitted by applicable law, any objection which the Company Group or such Participant now or hereafter may have to personal jurisdiction or to the laying of venue of any such suit, action or proceeding in any court referred to in Section 6.4(a), (iii) undertake not to commence any action arising out of or relating to or concerning the Plan in any forum other than the forum described in Section 6.4(a), and (iv) agree that, to the fullest extent permitted by applicable law, a final and non-appealable judgment in any such suit, action or proceeding in any such court will be conclusive and binding upon the Company Group and each Participant.

(c) Each Participant, as a condition to such Participant's participation in the Plan, hereby irrevocably appoints the Chief Legal Officer of the Company as such Participant's agent for service of process in connection with any action, suit or proceeding arising out of or relating to or concerning the Plan, who will promptly advise such Participant of any such service of process.

(d) Each Participant, as a condition to such Participant's participation in the Plan, agrees to keep confidential the existence of, and any information concerning, any dispute or controversy or any claim waived under Section 6.6. Notwithstanding the foregoing, a Participant may disclose information concerning such dispute, controversy or claim to the court that is considering such dispute, controversy or claim or to such Participant's legal counsel; provided, that such counsel agrees not to disclose any such information other than as necessary to the prosecution or defense of the dispute, controversy or claim. In addition, a Participant may provide information to, file a charge with or participate in an investigation conducted by any governmental entity, and a Participant does not need the Company Group's permission to do so. Furthermore, a Participant is not required to notify the Company Group of a request for information from any governmental entity or of such Participant's decision to file a charge with or participate in an investigation conducted by any governmental entity.

**6.5 Waiver of Jury Trial.** EACH PARTICIPANT WAIVES ANY RIGHT IT MAY HAVE TO TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED ON, ARISING OUT OF, UNDER OR IN CONNECTION WITH THE PLAN.

**6.6 Waiver of Claims.** Each Participant recognizes and agrees that, before being selected by the Committee to receive a Bonus, the Participant has no right to any benefits under the Plan. Accordingly, in consideration of the Participant's receipt of any Bonus hereunder, the Participant expressly waives any right to contest the amount of any Bonus, the terms of any Bonus, any determination, action or omission hereunder by the Committee, the Company Group or the Board, or any amendment to the Plan. Nothing contained in the Plan, and no action taken pursuant to its provisions, will create or be construed to create a trust of any kind or a fiduciary relationship between the Company Group and any Participant. The Plan is not intended to be subject to the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

**6.7 Governing Law.** THE PLAN AND ALL BONUSES MADE AND ACTIONS TAKEN THEREUNDER WILL BE GOVERNED BY, AND CONSTRUED IN

ACCORDANCE WITH, THE LAWS OF THE STATE OF ALABAMA, WITHOUT REFERENCE TO PRINCIPLES OF CONFLICT OF LAWS.

6.8 **Tax Withholding.** In connection with any payments to a Participant or other event under this Plan that gives rise to a federal or other governmental tax withholding obligation on the part of the Company relating to a Bonus (including, without limitation, the Federal Insurance Contributions Act (FICA) tax, (i) the Company may deduct or withhold (or cause to be deducted or withheld) from any payment or distribution to a Participant whether or not pursuant to the Plan, (ii) the Committee will be entitled to require that the Participant remit cash to the Company (through payroll deduction or otherwise), or (iii) the Company may enter into any other suitable arrangements to withhold, in each case in the Company's discretion, the amounts of such taxes to be withheld based on the individual tax rates applicable to the Participant.

6.9 **Severability; Entire Agreement.** If any of the provisions of the Plan is finally held to be invalid, illegal or unenforceable (whether in whole or in part), such provision will be deemed modified to the extent, but only to the extent, of such invalidity, illegality or unenforceability and the remaining provisions will not be affected thereby; provided, that if any of such provisions is finally held to be invalid, illegal or unenforceable because it exceeds the maximum scope determined to be acceptable to permit such provision to be enforceable, such provision will be deemed to be modified to the minimum extent necessary to modify such scope in order to make such provision enforceable hereunder. The Plan and any Individual Target Award contain the entire agreement of the parties with respect to the subject matter thereof and supersede all prior agreements, promises, covenants, arrangements, communications, representations and warranties between them, whether written or oral with respect to the subject matter thereof.

6.10 **No Third-Party Beneficiaries.** The Plan will not confer on any person other than the Company Group and the Participant any rights or remedies hereunder. The exculpation and indemnification provisions of Section 2.4 will inure to the benefit of a Covered Person's estate and beneficiaries and legatees.

6.11 **Successors and Assigns.** The terms of the Plan will be binding upon, and inure to the benefit of, the Company and any successor entity.

6.12 **Plan Headings.** The headings in the Plan are for the purpose of convenience only and are not intended to define or limit the construction of the provisions hereof.

6.13 **Section 409A of the Code.** The Company Group intends that Bonus payments under this Plan shall be exempt from Section 409A of the Internal Revenue Code of 1986, as amended (the "**Code**") as short-term deferrals and shall not constitute "deferred compensation" within the meaning of Section 409A of the Code (absent a valid deferral election under the terms of another plan or arrangement maintained by the Company Group). This Plan shall be interpreted, construed and administered in accordance with the foregoing intent, so as to avoid the imposition of taxes and penalties on Participants pursuant to Section 409A of the Code. The Company Group shall have no liability to any Participant or otherwise if this Plan or any Bonus

paid or payable hereunder is subject to the additional tax and penalties under Section 409A of the Code.

6.14 **No Liability With Respect to Tax Qualification or Adverse Tax Treatment**. Notwithstanding anything to the contrary contained herein, in no event will the Company Group be liable to a Participant on account of a Bonus's failure to (a) qualify for favorable United States or non-United States tax treatment or (b) avoid adverse tax treatment under United States or non-United States law, including, without limitation, Section 409A.

6.15 **No Funding**. The Company Group shall be under no obligation to fund or set aside amounts to pay obligations under this Plan. Participants shall have no rights to any amounts under this Plan other than as a general unsecured creditor of the Company Group.

6.16 **No Rights to Other Payments; No Limitation on Other Payments; Other Agreements**. The provisions of this Plan provide no right or eligibility to a Participant to any other payouts from the Company Group under any other alternative plans, schemes, arrangements or contracts the Company Group may have with any employees or group of employees of the Company Group. Nothing in this Plan shall preclude or limit the ability of the Company Group to pay any compensation to a Participant under any other plan or compensatory arrangement whether or not in effect on the date this Plan was adopted. In the event a Participant is party to a written employment agreement or similar agreement with a member of the Company Group that addresses the treatment of annual bonuses upon termination of employment or a corporate transaction, the terms of such agreement shall supersede this Plan to the extent of any conflict or inconsistency.

6.17 **No Effect on Benefits**. Bonuses and payments under this Plan shall constitute special discretionary incentive payments to the Participants and shall not be required to be taken into account in computing the amount of salary or compensation of the Participants for the purpose of determining any contributions to or any benefits under any pension, retirement, profit-sharing, incentive, life insurance, severance or other benefit plan of the Company Group or under any agreement with a Participant, unless the Company Group or such other arrangement specifically provides otherwise.

6.18 **Clawback/Recapture Policy**. Awards under the Plan will be subject to any clawback or recapture policy that the Company Group may adopt from time to time (including, for the avoidance of doubt, the Company's Incentive Compensation Recoupment Policy or any successor policy to the extent provided in such policy and, in accordance with such policy, may be subject to the requirement that the Bonus be repaid to the Company Group after they have been distributed to the Participant.

6.19 **Term of Plan**. This Plan shall continue until suspended, discontinued or terminated by the Board or the Committee in its sole discretion; provided, that the existence of this Plan at any time or from time to time does not guarantee or imply the payment of any Bonuses hereunder, or the establishment of any future plans or the continuation of this Plan.



**May 26, 2026**

Securities and Exchange Commission  
100 F Street, N.E.  
Washington, DC 20549

Commissioners:

We have read the statements made by Octave Intelligence plc (copy attached), which we understand will be filed with the Securities and Exchange Commission, pursuant to Item 4.01 of Form 8-K, of Octave Intelligence plc dated 26 May, 2026. We agree with the statements concerning our Firm contained therein.

Very truly yours,

/s/PricewaterhouseCoopers AB

PricewaterhouseCoopers AB, Stockholm Sweden.

Attachment



## Octave Intelligence Plc Listed on Nasdaq Stockholm

HUNTSVILLE, Alabama, USA, May 25, 2026

On April 24, 2026, the Annual General Meeting of Hexagon AB ("**Hexagon**") resolved to distribute all shares in its wholly-owned subsidiary Octave Intelligence plc ("**Octave**") to Hexagon's shareholders. Shareholders of Hexagon as per the record date May 22, 2026 have received one class A ordinary share in Octave for every ten Series A shares held in Hexagon, and one class B ordinary share in Octave for every ten Series B shares held in Hexagon.

Non-affiliate holders of Series B shares in Hexagon have received class B ordinary shares in Octave by way of Skandinaviska Enskilda Banken AB (publ) ("**SEB**") issuing Swedish depository receipts ("**SDRs**"). The SDRs each represent one underlying class B ordinary share in Octave and are deposited into shareholders' Euroclear Sweden accounts.

Octave's SDRs are traded on Nasdaq Stockholm under the ticker symbol "OCTV SDB" with the ISIN code SE0028329433.

Octave's class B ordinary shares will be traded on the Nasdaq Stock Market in New York ("**Nasdaq New York**") under the ticker symbol "OCTV" with the ISIN code IE0003YHD8K8 and the CUSIP G22845 104. The first day of regular-way trading in Octave's class B ordinary shares on Nasdaq New York is expected to be May 28, 2026.

Holders of SDRs may cancel their SDRs to receive the underlying class B ordinary shares as early as May 25, 2026, in which case such holders would be expected to receive the underlying class B ordinary shares on May 28, 2026. Conversion is effected through the Octave SDR program and the Euroclear Sweden and Depository Trust Company settlement systems and must be initiated by the bank, broker or other nominee through which the applicable SDRs are held. The holder's bank, broker or other nominee will be responsible for transmitting the relevant instructions to SEB, the SDR depository. Following receipt of a valid conversion instruction, the relevant SDRs will be cancelled, and the corresponding class B ordinary shares will be delivered to the holder's designated account. Such conversion will be free of charge during the initial six months from and including the first day of trading in Octave SDRs on Nasdaq Stockholm, and thereafter requires payment of a conversion fee by the holder or its nominee or broker. Holders should contact their bank, broker or other nominee for detailed instructions and timing applicable to their account.

### Home Member State

Octave, an Irish company with registered office in Ireland, hereby announces that it has chosen Ireland as its Home Member State for the purposes of the Transparency (Directive 2004/109/



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EC) Regulations 2007 of Ireland (as amended), the Central Bank (Investment Market Conduct) Rules 2019 and the Transparency Directive (Directive 2004/109/EC).

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**Forward-Looking Statements:**

This press release contains forward-looking statements. When used in this communication, words such as “anticipate,” “believe,” “estimate,” “expect,” “intend,” “plan” and “project” are intended to identify forward-looking statements. These forward-looking statements involve risks and uncertainties, including risks relating to the recently completed separation from Hexagon, Octave’s operation as an independent public company, the commencement and continued trading of Octave securities, market conditions, technological advances, product demand and market acceptance, the effect of economic conditions, the impact of competitive products and pricing, foreign currency exchange rates and other risks and uncertainties described in Octave’s filings with the U.S. Securities and Exchange Commission. These forward-looking statements reflect management’s views as of the date they are made and are based on current expectations and assumptions, which are inherently uncertain and difficult to predict. Actual results may differ materially from those described in the forward-looking statements. Forward-looking statements are not guarantees of future performance, and actual results and developments in the markets and industries in which Octave operates may differ materially from those described in, or suggested by, the forward-looking statements contained in this press release. Octave disclaims any intention or obligation to update these forward-looking statements.

**FOR MORE INFORMATION, CONTACT:**

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**Media:** [media@octave.com](mailto:media@octave.com)

**About Octave:**

Octave provides mission-critical software that empowers organizations to make informed decisions across every stage of the asset lifecycle — Design, Build, Operate and Protect — where performance, safety, and reliability are non-negotiable and failure is not an option.

Turning complex operational data into actionable intelligence, Octave connects expertise, real-world conditions and enterprise-scale insight to improve performance, resilience and incident response where it matters most.

Octave has approximately 7,200 employees in 45 countries. Learn more at [octave.com](https://octave.com) and follow us on [LinkedIn](#).