UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 8-K

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

November 16, 2026
(Date of earliest event reported)

CHRONOSCALE HOLDINGS CORPORATION
(Exact name of registrant as specified in its charter)

Nevada	**001-37854**	**42-3357005**
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

2440 Sand Hill Road, Suite 400, Menlo Park, CA	**94025**
(Address of principal executive offices)	(Zip Code)

(650) 977-4969
(Registrant's telephone number, including area code)

(Former name or former address, if changed since last report)

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

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

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

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

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

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

Title of each class	**Trading Symbol(s)**	**Name of each exchange on which registered**
Common Stock, par value $0.001 per share	CHRN	Nasdaq Capital Market

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

☐ Emerging growth company

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

Item 1.01. Entry into a Material Definitive Agreement.

The Private Placements

On November 18, 2026, ChronoScale Holdings Corporation, a Nevada corporation (the "Company"), entered into definitive agreements for two independent, concurrent private placement offerings: (i) a securities purchase agreement (the "Common Stock Purchase Agreement") with the purchasers named therein (the "Common Stock Purchasers") for the private placement (the "Common Stock Private Placement") of shares (the "Shares") of the Company's common stock, par value $0.001 per share (the "Common Stock"), at a purchase price of $8.00 per Share, and (ii) a preferred equity purchase agreement (the "PEPA," and together with the Common Stock Purchase Agreement, the "Purchase Agreements"), with the investor signatory thereto (the "Investor," and together with the Common Stock Purchasers, the "Purchasers") for the private placement from time to time (the "Preferred Stock Private Placement," and together with the Common Stock Private Placement, the "Private Placements") of up to an aggregate of $500,000,000 (the "Commitment Amount") of newly designated Series C Preferred Stock, par value $0.001 per share (the "Series C Preferred Stock"), subject to certain conditions and limitations, at a purchase price per share equal to the Stated Value (as defined in Item 5.03 below) divided by 103%. Goldman Sachs & Co. LLC is serving as exclusive capital markets advisor to the Company and is acting as lead placement agent for the Private Placements. Northland Capital Markets is acting as co-placement agent for the Private Placements. Lake Street Capital Markets and B. Riley Securities are serving as senior financial advisors, and Lucid Capital Markets and Needham & Company are serving as financial advisors, to the Company. The Shares and the shares of Series C Preferred Stock will be sold in two separate Private Placements in reliance on the exemption from registration provided by Section 4(a)(2) of the Securities Act of 1933, as amended (the "Securities Act").

The Company expects to close on the transactions under the Common Stock Purchase Agreement on November 18, 2026, and expects to receive $153.0 million in gross proceeds in consideration of approximately 19.1 million shares of Common Stock. The Company expects to deliver an initial put notice to the Investor for the purchase of shares of Series C Preferred Stock having an aggregate purchase price of $10.0 million on November 18, 2026.

The Company intends to use the net proceeds from the Common Stock Private Placement to fund its capital commitment to the Partnership (as defined below), which includes, among other things, the construction and development of a data center project located in Odessa, Texas (the "Project") and the purchase of GPUs for deployment at the Project, and for general corporate purposes. The Company intends to use the net proceeds from the Preferred Stock Private Placement for working capital and general corporate purposes.

Each Purchase Agreement contains customary representations, warranties and agreements by the Company and the applicable Purchasers, indemnification obligations of the Company (and, in the case of the PEPA, the Investor) and other obligations of the parties. The representations, warranties and covenants contained in the Purchase Agreements were made only for purposes of such agreements and as of the dates specified therein; are solely for the benefit of the parties thereto (except as specifically set forth therein); may be subject to qualifications and limitations agreed upon by the parties in connection with negotiating such agreements, instead of establishing matters as facts; and may be subject to standards of materiality applicable to the contracting parties that differ from those applicable to investors generally; and should not be relied upon as characterizations of the actual state of facts or condition of the Company.

Under the Common Stock Purchase Agreement, the Company agreed, subject to certain exceptions for exempt issuances, not to issue, enter into any agreement to issue or announce the issuance of any shares of Common Stock or Common Stock equivalents, or file any registration statement (other than as contemplated by the Registration Rights Agreement (as defined below)), from the date of the Common Stock Purchase Agreement until 30 days from the effective date of the Registration Statement (as defined below). In addition, the Company's directors, officers and 10% stockholders entered into lock-up agreements with the Placement Agent (the "Lock-Up Agreements") restricting transfers of their shares of Common Stock for a period of 30 days from the effective date of the Registration Statement, subject to customary exceptions.

Common Stock Private Placement

Under the Common Stock Purchase Agreement, the Company may not issue Shares in excess of 19.99% of the shares of Common Stock issued and outstanding immediately prior to the execution of the Common Stock Purchase Agreement (as reduced by any shares issued or issuable in any transaction that may be aggregated with the Common Stock Private Placement under applicable Nasdaq rules, the "Exchange Cap") unless and until the Stockholder Approval (as defined in Item 5.07 below) has become effective in accordance with Rule 14c-2(b) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"). As described in Item 5.07 below, the Stockholder Approval has been obtained by the written consent of the holders of a majority of the outstanding voting power of the Company and shall become effective no earlier than 20 calendar days after the definitive information statement on Schedule 14C (the "Information Statement") is first sent or given to the Company's stockholders pursuant to Rule 14c-2(b) under the Exchange Act.

Preferred Stock Private Placement

Under the PEPA, the Company has the right, but not the obligation, to require the Investor to purchase, from time to time during the Commitment Period (as defined below), an aggregate number of shares of Series C Preferred Stock up to the Commitment Amount, subject to certain conditions and limitations. The Commitment Period commenced on the date of the PEPA and will terminate on the earliest of (i) November 18, 2030, (ii) the date on which the Investor has purchased shares of Series C Preferred Stock having an aggregate purchase price equal to the Commitment Amount, and (iii) such time as there ceases to be a sufficient number of authorized but unissued shares of Common Stock remaining under the PEPA Exchange Cap (as defined below) to permit the Company to deliver a put notice (the "Commitment Period"). The Company may also terminate the PEPA upon prior written notice to the Investor, provided that there are no outstanding put notices under which shares of Series C Preferred Stock have yet to be issued.

Unless waived by the Investor, (i) the aggregate purchase price for each put will be subject to a cap of $50 million, (ii) the Company may effect no more than one put within any seven calendar day period, and (iii) the aggregate Stated Value of Series C Preferred Stock outstanding at any one time may not exceed $50 million. There is no mandatory minimum number of puts and no non-usage fee. The Company's right to deliver a put notice is subject to the satisfaction of certain conditions, including, among others, (a) the lowest daily volume weighted average price of the Common Stock for each of the five consecutive trading days prior to the put notice date equaling or exceeding 110% of the Floor Price (as defined in Item 5.03 below) then in effect; provided, however, if the Floor Price has been reduced in accordance with the Certificate of Designation (as defined in Item 5.03 below), then, unless the most recent reduction of the Floor Price was agreed to or ratified by the Investor, at least five trading days shall have elapsed since the most recent reduction of the Floor Price; provided, further, if the Floor Price or the Ceiling Price (as defined in Item 5.03 below) has been increased in accordance with the Certificate of Designation, such increase was agreed to or ratified by the Investor, (b) other than with respect to an initial put not in excess of $10 million, a registration statement covering the resale of the Conversion Shares (as defined below) having been declared and remaining effective, (c) the Company having filed the Certificate of Designation prior to or concurrently with the delivery of the initial put notice, (d) the Company not having entered into a definitive agreement to consummate a fundamental transaction and (e) Wesley Cummins (or a successor acceptable to, or deemed acceptable by, the Investor) serving as the Chairman or Chief Executive Officer of the Company.

The Company may not sell shares of Series C Preferred Stock under the PEPA to the extent that the aggregate number of shares of Common Stock issuable upon conversion of all shares of Series C Preferred Stock issued under the PEPA (the "Conversion Shares"), assuming conversion at the conversion price then in effect, would exceed 19.99% of the shares of Common Stock outstanding as of the date of the PEPA, as reduced by any shares issued or issuable in any transaction that may be aggregated with the Preferred Stock Private Placement under applicable Nasdaq rules (the "PEPA Exchange Cap"), to the extent required by such rules. Shares of Common Stock issued or issuable under the Common Stock Purchase Agreement have priority over the Conversion Shares for purposes of the PEPA Exchange Cap.

Pursuant to the PEPA, the Company agreed to file a registration statement with the U.S. Securities and Exchange Commission ("SEC")covering the resale of the Conversion Shares issuable in respect of the initial put no later than the 30th calendar day following the date of the PEPA, and to have such registration statement declared effective no later than the 30th calendar day following such filing deadline (or the 60th calendar day in the event of a "full review" by the SEC). The Company also agreed to file additional registration statements or post-effective amendments, as applicable, to register the resale of the Conversion Shares issuable in respect of subsequent puts.

The summary of the material terms of the Series C Preferred Stock set forth below in Item 5.03 of this Current Report on Form 8-K is incorporated by reference into this Item 1.01 in its entirety.

Registration Rights Agreement

In connection with the Common Stock Private Placement, the Company and the Common Stock Purchasers entered into a registration rights agreement (the "Registration Rights Agreement"), pursuant to which the Company agreed to file a registration statement with the SEC to register the resale of the Shares (the "Registration Statement") no later than the later of (i) the 15th calendar day following the closing date under the Common Stock Purchase Agreement and (ii) December 10, 2026. The Company also agreed to use its commercially reasonable efforts to have the Registration Statement declared effective as soon as reasonably practicable after filing, and in any event no later than the 60th calendar day following such closing date (or the 90th calendar day in the event of a "full review" by the SEC), and to keep the Registration Statement effective until the earliest of (i) the date that all registrable securities covered thereby have been sold thereunder, (ii) the date that all registrable securities covered thereby may be sold without restriction pursuant to Rule 144 under the Securities Act, and (iii) the second anniversary of the date of the Registration Rights Agreement. If the Company fails to file the Registration Statement by the filing deadline, or if the Registration Statement is not declared effective by the applicable deadline or ceases to be available for resales (subject to certain exceptions), the Company will be required to pay the Common Stock Purchasers liquidated damages equal to 1.0% of the aggregate amount invested by each Common Stock Purchaser for each 30-day period of such failure, subject to an aggregate cap of 8.0% of the aggregate purchase price paid by such Common Stock Purchaser in the Common Stock Private Placement. The Company also agreed to indemnify the Common Stock Purchasers against certain liabilities, including liabilities under the Securities Act.

The Shares were, and the shares of Series C Preferred Stock were and will be, offered and sold, and any Conversion Shares and the Services Agreement Warrant and the STN Warrant (each as defined below) (and the Services Agreement Warrant Shares and the STN Warrant Shares (each as defined below)) and any Note Shares (as defined below) will be issued, in reliance on the exemption from registration provided by Section 4(a)(2) of the Securities Act. The Shares, the shares of Series C Preferred Stock and the Conversion Shares, the Services Agreement Warrant and the Services Agreement Warrant Shares, the STN Warrant and the STN Warrant Shares and any Note Shares have not been registered under the Securities Act or any state securities laws and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

The foregoing descriptions of the Common Stock Purchase Agreement, the PEPA, the Lock-Up Agreements and the Registration Rights Agreement do not purport to be complete and are qualified in their entirety by reference to the Common Stock Purchase Agreement (including the form of Lock-Up Agreement attached as Exhibit B thereto), the PEPA and the Registration Rights Agreement filed as Exhibits 10.1, 10.2 and 10.3, respectively, to this Current Report on Form 8-K and incorporated herein by reference.

STN Contribution Agreement

On November 17, 2026, OD1 JV Holdings LLC, a Delaware limited liability company (the "Partnership"), CHRN OD1 Holdings LLC, a wholly-owned subsidiary of the Company ("ChronoScale Member"), the Company, as guarantor, STN OD1 Holdings LLC ("STN Member"), an affiliate of STN One Incorporated ("STN"), STN, as guarantor, and RXT Power, LLC, an indirect subsidiary of STN (the "Sublandlord"), entered into a contribution agreement (the "Contribution Agreement") relating to the development of the Project. Pursuant to the Contribution Agreement, at the Contribution Closing (as defined below), STN Member will contribute, and will cause its affiliates to contribute, to the Partnership (i) the GPU Services Agreement (as defined below) and certain related contracts, (ii) substantially all other assets, permits, rights and interests of STN and its affiliates used in the development, construction or operation of the Project, (iii) a leasehold interest in the Project site under a ground sublease from the Sublandlord, and (iv) a license to certain retained intellectual property and technology of STN and its affiliates, in exchange for 3,900,000 common units of the Partnership, representing 100% of the outstanding common units of the Partnership immediately following the Contribution Closing.

The Company expects all conditions to the closing under the Contribution Agreement to be satisfied or waived, and such closing to occur on November 18, 2026 (the "Contribution Closing"). The Contribution Closing is subject to customary and other closing conditions.

Additionally, at the Contribution Closing, ChronoScale Member will fund a $220 million loan to the Partnership in exchange for an unsecured convertible promissory note (the "Partnership Convertible Note"), which will automatically convert into common units of the Partnership upon clearance under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended (the "HSR Act"), which will represent 50% of the outstanding common units of the Partnership immediately following such conversion, as further described below under "***Partnership Convertible Note***."

As a condition to the Contribution Closing, the Partnership will enter into the Term Loan Agreement (as defined below) with Macquarie Equipment Capital Inc. ("Macquarie"), under which Macquarie will make a $74,687,500 term loan to the Partnership (the "Term Loan"), the proceeds of which will be used to repay a portion of the obligations of STN and certain of its affiliates under their existing credit facility with Macquarie, as further described below under "***Term Loan Agreement***."

The Contribution Agreement contains customary representations, warranties and covenants of the parties, including representations of STN Member and the Sublandlord regarding the contributed assets, the Project site, and the Project's power, permits and development status. The representations, warranties and covenants contained in the Contribution Agreement were made only for purposes of that agreement and as of the dates specified therein; are solely for the benefit of the parties thereto; may be subject to qualifications and limitations agreed upon by the parties, including by confidential disclosure schedules, instead of establishing matters as facts; and should not be relied upon as characterizations of the actual state of facts or condition of the Company or the Partnership.

The foregoing description of the Contribution Agreement does not purport to be complete and is qualified in its entirety by reference to the Contribution Agreement, which is filed as Exhibit 10.4 to this Current Report on Form 8-K and incorporated herein by reference.

A&R LLCA

In connection with the Contribution Closing, ChronoScale Member and STN Member will enter into an amended and restated limited liability company agreement of the Partnership (the "A&R LLCA"), which sets forth the following principal terms:

- STN Member has agreed to make an initial capital contribution of $390 million in exchange for 3,900,000 common units, representing 50% of the common equity of the Partnership. STN Member's contribution consists of the GPU Services Agreement, the ground lease for the Project site and related Project assets having an agreed value of $251,923,177.23, with the balance payable in cash within 90 days following the closing of project financing for at least 75% of the project budget (a "Qualified Project Financing"). If no Qualified Project Financing occurs, STN Member has no obligation to fund such cash balance. ChronoScale Member has agreed to lend to the Partnership $220,000,000, and in consideration therefor, the Partnership shall issue and deliver to ChronoScale Member the Partnership Convertible Note, which shall automatically, and without any further action on the part of the ChronoScale Member or the Partnership, convert in full on the HSR Clearance Date (as defined below) in accordance with the terms of the Partnership Convertible Note.

- Until a Qualified Project Financing occurs, ChronoScale Member is required to fund such additional amounts as are necessary to fund the Project, without a specified cap, which amounts are repayable with interest from STN Member's deferred cash contribution or, to the extent insufficient, from distributable cash on a priority basis. Thereafter, the members may be required to make additional pro rata capital contributions, and a member's failure to fund may result in dilution and the loss of certain governance rights.

- ChronoScale Member serves as manager of the Partnership, subject to consent rights of STN Member over specified matters and STN Member's right to remove the manager upon certain trigger events, including fraud, gross negligence or willful misconduct in connection with the Project or bankruptcy. ChronoScale Member is responsible for arranging project financing.

- Distributable cash will generally be distributed to the members pro rata, subject to certain priority payments and a management incentive plan, and to restrictions in any project financing documents.

- Upon a change of control of the Company or of STN, the other member may elect to cause the Partnership to redeem the common units held by the member undergoing the change of control, or to purchase its own common units, in each case at fair market value. If such repurchase does not close within a specified period, the electing member may require a sale of the Partnership to a third party, including through the exercise of drag-along rights.

The A&R LLCA also provides for customary governance and management rights, pre-emptive rights, information rights, transfer restrictions, including a right of first offer, and confidentiality obligations.

The foregoing description of the A&R LLCA does not purport to be complete and is qualified in its entirety by reference to the A&R LLCA, which will be filed as Exhibit 10.6

to an amendment to this Current Report on Form 8-K and incorporated herein by reference.

Partnership Convertible Note

On November 18, 2026, in connection with the Contribution Closing and pursuant to the terms of the Contribution Agreement, the Partnership will issue the Partnership Convertible Note to ChronoScale Member in an aggregate principal amount of $220 million. $200 million of the proceeds of the Partnership Convertible Note will be paid directly to Super Micro Computer, Inc. solely to fund the Partnership's purchase of GPUs and the remaining $20 million will be funded directly to the Partnership for general corporate purposes.

The Partnership Convertible Note will bear interest at a fixed rate of 8% per annum, paid in kind monthly, and may not be voluntarily prepaid by the Partnership. The Partnership Convertible Note will be subordinated in right of payment to the Term Loan, other than with respect to the payment of interest in kind and the conversion of the Partnership Convertible Note. Upon the expiration or termination of the applicable waiting period under the HSR Act (the "HSR Clearance Date"), the outstanding principal amount of the Partnership Convertible Note (excluding capitalized interest) will automatically convert into a number of common units of the Partnership equal to such principal amount divided by $100.00 per common unit, rounded down to the nearest whole common unit, and all accrued interest will be cancelled. Unless previously converted, the Partnership Convertible Note will mature on the earliest to occur of (i) the date that is 91 days after the maturity date of the Term Loan, (ii) the termination of the Contribution Agreement prior to the HSR Clearance Date and (iii) acceleration of the Partnership Convertible Note pursuant to its terms. Prior to conversion, ChronoScale Member will have the rights of a member of the Partnership under the A&R LLCA (other than the right to receive distributions), to the extent provided therein. The Partnership Convertible Note will contain customary representations, warranties and specified covenants and will set forth customary events of default, including bankruptcy or insolvency events, a deemed liquidation event of the Partnership and certain defaults under or terminations of material Project agreements, after which the outstanding principal amount of, and any accrued but unpaid interest on, the Partnership Convertible Note may be declared immediately due and payable.

The foregoing description of the Partnership Convertible Note does not purport to be complete and is qualified in its entirety by reference to the Partnership Convertible Note, which will be filed as Exhibit 4.2 to an amendment to this Current Report on Form 8-K and incorporated herein by reference.

Term Loan Agreement

In connection with the Contribution Closing, the Partnership, as borrower, will enter into a term loan agreement (the "Term Loan Agreement") with Macquarie, as administrative agent and sole lender. Under the Term Loan Agreement, Macquarie will make a single term loan to the Partnership on the closing date in an aggregate principal amount of $74,687,500, constituting the Term Loan. The Partnership will use the proceeds of the Term Loan to repay a portion of the outstanding obligations of STN under its existing term loan agreement with Macquarie and to pay fees and expenses in connection with the transactions. All other obligations under such credit facility will remain solely obligations of STN and its affiliates. The Term Loan will be non-recourse to the Company and ChronoScale Member, and neither the Company nor ChronoScale Member will guarantee or provide other credit support for the Term Loan or the retained portion of the credit facility.

The Term Loan matures on the date that is 90 days after the closing date, or earlier upon acceleration, and bears interest at a fixed rate of 10% per annum, computed on the basis of a 360-day year. Interest is paid in kind and is due at maturity. The Partnership may prepay the Term Loan at any time and must prepay it with the net cash proceeds of certain asset dispositions, debt incurrences and equity issuances, subject to customary exceptions.

The obligations under the Term Loan Agreement are guaranteed by the Partnership's subsidiaries and are secured by a first-priority security interest in substantially all of the Partnership's and its subsidiaries' assets, including the equity interests in the Partnership's subsidiaries and the GPUs and related GPU assets deployed at the Project. The Term Loan is non-recourse to the Company and its subsidiaries (other than the Partnership and its subsidiaries). The Term Loan Agreement contains representations and warranties, affirmative and negative covenants and events of default customary for financings of this type, including a change of control event of default if STN and the Company, collectively, cease to own 100% of the equity interests in the Partnership.

The foregoing description of the Term Loan Agreement does not purport to be complete and is qualified in its entirety by reference to the Term Loan Agreement, which will be filed as Exhibit 10.7 to an amendment to this Current Report on Form 8-K and incorporated herein by reference.

GPU Services Agreement

At the Contribution Closing, the Partnership will become the provider under an Amended and Restated GPU Services Agreement (Order #1), including its Terms of Service and related exhibits and schedules (the "GPU Services Agreement"), with a leading frontier artificial intelligence lab (the "Customer"). The Partnership will assume the GPU Services Agreement by assignment and novation from STN. Under the GPU Services Agreement, the Partnership will provide the Customer with dedicated GPU services at the Project, with a service term of approximately six years for each tranche (subject to extension at the Customer's option). The GPU services will be made available to the Customer in four tranches. The GPU Services Agreement also contemplates that, if agreed by the parties in writing, the Partnership may deploy optional additional tranches of GPU capacity at the Project for the Customer.

The first tranche is expected to be delivered in the fourth quarter of calendar 2026, and the remaining tranches are expected to be delivered in the first half of calendar year 2027 (subject to extension in certain circumstances). A substantial portion of the first phase is backstopped by credit support from an investment-grade technology company, and the GPU Services Agreement is expected to provide up to $7.5 billion in total contract value to the Partnership over approximately six years, assuming full performance and delivery of the contracted capacity and excluding any extension periods and the additional tranches.

The GPU Services Agreement may be terminated by the Customer under certain circumstances, including, with respect to affected tranches, delayed delivery and sustained service level failures, for which cure rights may be available. The Partnership's termination rights are more limited, and neither party may terminate for convenience.

The GPU Services Agreement also contains other customary provisions for an agreement of this nature, including acceptance testing, service level commitments, delay discounts, security requirements, representations and warranties, force majeure, indemnities, limitations of liability, change of control provisions and provisions relating to the financing of the GPU systems.

Services Agreement Warrant

In connection with the GPU Services Agreement and its assignment to the Partnership, the Company will issue to the Customer a warrant (the "Services Agreement Warrant") to purchase up to 8,072,152 shares of Common Stock (the "Services Agreement Warrant Shares"), at an exercise price of $0.01 per share. Fifty percent of the Services Agreement Warrant Shares will vest in four equal sub-tranches upon the delivery and acceptance of each of the four tranches under the GPU Services Agreement, and the remaining fifty percent will vest upon the Customer entering into a take-or-pay offtake agreement with the Company or one of its subsidiaries for at least 40 MW of critical IT load at a second site owned by the Company or one of its subsidiaries (an "Expansion Agreement") and the delivery to, and acceptance by, the Customer of at least 40 MW of critical IT load from such site. Any unvested portion of the Services Agreement Warrant will terminate if the GPU Services Agreement or the Expansion Agreement, as applicable, expires or is terminated, or upon a material payment breach by the Customer that remains uncured for 60 days following written notice, subject to certain exceptions. The Services Agreement Warrant will expire on the tenth anniversary of its issuance, and any vested portion will be automatically exercised immediately prior to expiration.

The Services Agreement Warrant may be exercised only for cash, may not be exercised to the extent that, after giving effect to such exercise, the holder (together with its affiliates and certain related parties) would beneficially own in excess of 4.99% of the outstanding shares of Common Stock (which percentage the holder may waive, or increase or decrease up to 9.99%, upon 61 days' written notice), and may not be exercised to the extent that the Services Agreement Warrant Shares, together with any shares aggregated therewith under applicable Nasdaq rules, would exceed 19.9% of the shares of Common Stock outstanding immediately after giving effect to such exercise (with the shares issued or issuable under the Common Stock Purchase Agreement having priority). Exercise of the Services Agreement Warrant is also subject to compliance with applicable antitrust laws, including the HSR Act, to the extent applicable. The Company will be required to file a registration statement covering the resale of the Services Agreement Warrant Shares within 30 days following the first exercise of the Services Agreement Warrant and to grant the Customer customary piggyback registration rights.

STN Warrant

In connection with the Partnership, the Company will issue to STN a warrant (the "STN Warrant") to purchase up to 850,000 shares of Common Stock (the "STN Warrant Shares") at an exercise price of $0.001 per share, subject to customary adjustments. The STN Warrant Shares will vest in three approximately equal tranches upon the achievement of specified milestones relating to the Project and certain future data center developments financed by the Company's subsidiary, and any STN Warrant Shares that have not vested on or prior to the third anniversary of the issue date will be forfeited. The issuance and vesting of the STN Warrant are subject to the funding of capital contributions to the Partnership by STN Member. Vested STN Warrant Shares may be exercised, for cash or on a cashless basis, beginning six months after the issue date and until the fifth anniversary of the issue date (or, if no STN Warrant Shares have vested by the third anniversary of the issue date, such third anniversary), and the Company may elect to settle any exercise in cash. The STN Warrant may not be exercised to the extent that, after giving effect to such exercise, the holder (together with its attribution parties) would beneficially own in excess of 4.99% of the outstanding shares of Common Stock, or to the extent the shares issued under the STN Warrant, together with any shares aggregated therewith under applicable Nasdaq rules, would exceed 19.99% of the outstanding shares of Common Stock (with the shares issued or issuable under the Common Stock Purchase Agreement having priority). The STN Warrant is not transferable, other than in whole together with a permitted transfer of all of the membership interests in the Partnership held by STN's affiliate, and STN has agreed not to engage in short sales or hedging transactions with respect to the Common Stock for three years following the issue date. The foregoing description of the STN Warrant does not purport to be complete and is qualified in its entirety by reference to the form of STN Warrant, which will be filed as Exhibit 4.1 to an amendment to this Current Report on Form 8-K and incorporated herein by reference.

STN Note Assignment

In connection with the Contribution Closing, the Company will enter into an assignment and exchange agreement (the "Note Assignment Agreement") with APLD Intermediate Holdco LLC ("APLD Intermediate"), an affiliate of Applied Digital Corporation ("APLD") and APLD ChronoScale HoldCo LLC, the Company's controlling stockholders, pursuant to which APLD Intermediate will assign to the Company all of its right, title and interest in, to and under the Subordinated Promissory Note, dated October 9, 2026, issued by STN One Incorporated to APLD Intermediate in the original principal amount of $30,000,000 (the "STN Note"), in exchange for, at the Company's election, either (i) a cash payment equal to the outstanding principal of, and accrued and unpaid interest on, the STN Note as of the effective date of such assignment or (ii) a number of shares of Common Stock (the "Note Shares") equal to such amount divided by $8.00 (the "Note Assignment"). Following the Note Assignment, the Company (directly or through one or more of its wholly-owned subsidiaries) intends to contribute the STN Note to the Partnership in exchange for equity interests in the Partnership. Because APLD Intermediate is an affiliate of the Company's controlling stockholders, the Note Assignment was reviewed and approved by the APLD Related Party Transactions Committee of the Company's Board of Directors in accordance with the Company's related person transaction policy. To the extent applicable, the issuance of Note Shares will be subject to the effectiveness of the Stockholder Approval (as defined in Item 5.07 below).

The foregoing description of the Note Assignment Agreement does not purport to be complete and is qualified in its entirety by reference to the Note Assignment Agreement, which will be filed as Exhibit 10.5 to an amendment to this Current Report on Form 8-K and 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.

Term Loan and Partnership Convertible Note

The information set forth in Item 1.01 of this Current Report on Form 8-K under the headings "STN Contribution Agreement," "Partnership Convertible Note" and "Term Loan Agreement" is incorporated by reference into this Item 2.03 in their entirety.

Convertible Note (APLD)

In connection with the closing of the Common Stock Purchase Agreement, the Company issued an unsecured convertible promissory note (the "Convertible Note") payable to APLD, providing for an unsecured loan in the aggregate principal amount of $97.0 million (the "Principal Amount"), the entire amount of which has been funded. The Convertible Note was issued in a private placement in reliance on the exemption from registration provided by Section 4(a)(2) of the Securities Act. The Convertible Note and Convertible Note Shares (as defined below) have not been registered under the Securities Act or any state securities laws and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements. Because APLD is a controlling stockholder of the Company, the issuance of the Convertible Note was reviewed and approved by the APLD Related Party Transactions Committee of the Company's Board of Directors in accordance with the Company's related person transaction policy.

The outstanding Principal Amount will mature on December 31, 2026 (the "Maturity Date"). No interest accrues or is payable on the Principal Amount, including during the existence of any event of default. The Company may not prepay the Convertible Note, in whole or in part, prior to the Maturity Date without the prior written consent of APLD.

The Convertible Note may not be converted into shares of Common Stock prior to the effectiveness of the Stockholder Approval (as defined in Item 5.07 below). Upon the effectiveness of the Stockholder Approval, the outstanding Principal Amount will automatically convert into a number of shares of Common Stock (the "Convertible Note Shares") equal to the Principal Amount divided by $8.00 per share, subject to adjustment for stock splits, combinations and reclassifications. No fractional shares will be issued upon conversion, and the Company will, at its election, either pay cash in lieu of any fractional share or round up to the next whole share.

The Convertible Note includes customary representations, warranties, covenants and events of default.

The foregoing description of the Convertible Note does not purport to be complete and is qualified in its entirety by reference to the form of Convertible Note, which is filed as Exhibit 4.3 to this Current Report on Form 8-K and incorporated herein by reference.

Item 3.02. Unregistered Sales of Equity Securities.

The disclosures set forth in Item 1.01 above with respect to the Shares, the Series C Preferred Stock and the Conversion Shares, the STN Warrant and the STN Warrant Shares, the Services Agreement Warrant and the Services Agreement Warrant Shares and any Note Shares, and the disclosures set forth in Item 2.03 above with respect to the Convertible Note and the Convertible Note Shares, are incorporated in this Item 3.02 by reference.

Item 5.03. Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

On November 16, 2026, the Company filed with the Secretary of State of the State of Nevada a Certificate of Designations of the Powers, Preferences and Relative, Participating, Optional and Other Restrictions of Series C Convertible Preferred Stock (the "Certificate of Designation"), designating 500,000 shares of the Company's authorized but unissued preferred stock as Series C Preferred Stock, with a stated value of $1,000 per share (the "Stated Value"). The following is a summary of the principal terms of the Series C Preferred Stock as set forth in the Certificate of Designation:

Ranking; Liquidation. The Series C Preferred Stock ranks senior to the Common Stock, on parity with any future class or series of equity securities that by its terms ranks on parity with the Series C Preferred Stock, junior to any class or series of equity securities that by its terms ranks senior to the Series C Preferred Stock, and junior to all existing and future indebtedness of the Company. Upon any liquidation, dissolution or winding up of the Company, holders of the Series C Preferred Stock will be entitled to receive, after payment of the Company's debts and other liabilities and before any distribution to holders of Common Stock, an amount per share equal to the Stated Value plus any accrued but unpaid dividends.

Dividends; Voting. Holders of the Series C Preferred Stock are entitled to participate, on an as-converted basis (without regard to any limitations on conversion), in any dividends or distributions paid to holders of Common Stock. The Series C Preferred Stock has no voting rights, except as required by law and for certain customary protective provisions requiring the consent of the holders of a majority of the outstanding shares of Series C Preferred Stock.

Conversion. Each share of Series C Preferred Stock will be convertible at the option of the holder, at any time after the registration statement registering the shares of Common Stock issuable upon conversion of the Series C Preferred Stock has been declared effective by the SEC, into a number of shares of Common Stock equal to the Stated Value divided by the conversion price in effect on the conversion date (the "Conversion Price"). The Conversion Price will equal the greater of (i) 95% of the lowest volume weighted average price of the Common Stock during the five trading days immediately preceding the conversion date and (ii) the floor price, initially $12.00 (as may be adjusted from time to time, the "Floor Price"), provided that in no event will the Conversion Price exceed the ceiling price, initially $25.00 (as may be adjusted from time to time, the "Ceiling Price"). The Company's Board of Directors may, in its sole discretion, increase or reduce the Floor Price (but not below $3.60) or the Ceiling Price at any time.

Conversion Limitations. A holder may not convert shares of Series C Preferred Stock to the extent that, after giving effect to such conversion, the holder (together with its attribution parties) would beneficially own in excess of 4.99% of the outstanding shares of Common Stock (which percentage a holder may increase or decrease upon written notice to the Company, provided that any increase will not be effective until the 61st day after such notice and in no event may such percentage exceed 9.99%). Conversions are also subject to the PEPA Exchange Cap. If any holder is prevented from converting any portion of its Series C Preferred Stock because of the PEPA Exchange Cap, and such limitation continues through the earlier of the date that is 18 months following the issuance of such Series C Preferred Stock and the date that is 36 months following the date of the PEPA, then such portion will be redeemed by the Company in cash, within ten trading days after such date, at a price equal to the greater of (A) the product of (x) the Conversion Price in effect on the first date such limitation prohibited conversion and (y) the number of shares of Common Stock into which such Series C Preferred Stock is convertible at such Conversion Price (without regard to any limitations on conversion), and (B) 110% of the Stated Value of such Series C Preferred Stock.

Trading Failure Redemption. If the Common Stock is suspended from trading on its principal market for ten consecutive trading days or for more than an aggregate of 20 trading days in any 365-day period, or ceases to be listed on its principal market (a "Trading Failure"), each holder may require the Company to redeem all or any portion of its Series C Preferred Stock in cash at a price equal to the greater of (i) the Stated Value of such Series C Preferred Stock and (ii) the product of (x) the lowest Conversion Price in effect during the period beginning on the date immediately preceding such Trading Failure and ending on the date of the holder's redemption notice and (y) the number of shares of Common Stock into which such Series C Preferred Stock is then convertible (without regard to any limitations on conversion).

Fundamental Transactions. In connection with certain fundamental transactions, each holder may elect either to convert all of its Series C Preferred Stock into Common Stock, contingent upon the consummation of such fundamental transaction, or to receive, upon any subsequent conversion, the alternate consideration receivable in such fundamental transaction by a holder of the number of shares of Common Stock into which such Series C Preferred Stock was convertible immediately prior thereto.

The foregoing description of the Series C Preferred Stock does not purport to be complete and is qualified in its entirety by reference to the Certificate of Designation filed as Exhibit 3.1 to this Current Report on Form 8-K and incorporated herein by reference.

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

On November 18, 2026, in connection with the entry into the Purchase Agreements, APLD and APLD ChronoScale HoldCo LLC, the holders of approximately 95.7% of the voting power of the Company's outstanding capital stock entitled to vote thereon prior to giving effect to the transactions described in this Current Report on Form 8-K, approved by written consent in lieu of a meeting, for purposes of Nasdaq Listing Rule 5635(d), if applicable, the issuance of shares of Common Stock solely to the extent such issuance would exceed the applicable Exchange Cap (i) pursuant to the Common Stock Purchase Agreement, (ii) upon conversion of the Series C Preferred Stock, (iii) upon exercise of the STN Warrant, (iv) upon exercise of the Services Agreement Warrant, (v) upon conversion of the Convertible Note and (vi) as Note Shares pursuant to the Note Assignment Agreement, if any (collectively, the "Stockholder Approval"). The Company's Board of Directors unanimously approved the foregoing issuances and recommended that the Company's stockholders approve them. The number of votes received pursuant to the written consent is sufficient to approve such issuances, and no further vote of the Company's stockholders is required.

The Stockholder Approval will become effective on the date that is 20 calendar days after the date on which the Information Statement is first sent or given to the Company's stockholders in accordance with Rule 14c-2(b) under the Exchange Act.

Item 8.01. Other Matters.

On November 18, 2026, the Company issued a press release announcing the execution of the Private Placements and the Contribution Agreement. A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Forward-Looking Statements

This Current Report on Form 8-K contains "forward-looking statements" within the meaning of Section 27A of the Securities Act and Section 21E of the Exchange Act, including statements regarding, among other things, the consummation and timing of the closings under the Common Stock Purchase Agreement and the PEPA and the delivery of the initial put notice under the PEPA, the Company's ability to sell shares of Series C Preferred Stock under the PEPA, the effectiveness of the Stockholder Approval and the mailing of the Information Statement, the terms of the Series C Preferred Stock, the filing and effectiveness of the Registration Statement and the registration statement required under the PEPA, the Company's anticipated use of the net proceeds from the Private Placements, the consummation and timing of the Contribution Closing and the related transactions, the expiration or termination of the waiting period under the HSR Act and the conversion of the Partnership Convertible Note, the development of the Project, the delivery of the remaining tranches and the anticipated total contract value under the GPU Services Agreement, the ability of the Partnership to obtain a Qualified Project Financing, the vesting and exercise of the Services Agreement Warrant and the STN Warrant, and the consummation of the Note Assignment. These forward-looking statements are based on the Company's current assumptions, expectations and beliefs and are subject to substantial risks, uncertainties, assumptions and changes in circumstances that may cause the Company's actual results, performance or achievements to differ materially from those expressed or implied in any forward-looking statement. These risks include, but are not limited to, the risk that the closings under the Common Stock Purchase Agreement or the PEPA do not occur on the anticipated

timeline or at all, the risk that the conditions to the Company's right to deliver put notices under the PEPA are not satisfied or waived on a timely basis or at all, the risk that the waiting period under the HSR Act does not expire or terminate prior to the maturity of the Partnership Convertible Note, the risk that the Partnership is unable to deliver the remaining tranches under the GPU Services Agreement on a timely basis or at all, the risk that the Customer exercises its termination rights or that the Customer does not exercise any of its rights to expand its capacity, the risk that the Partnership is unable to obtain a Qualified Project Financing on acceptable terms or at all, the Company's obligation to fund the Project prior to a Qualified Project Financing, and market risks, trends and conditions. Other factors that may cause the Company's actual results to differ from those expressed or implied in the forward-looking statements in this Current Report on Form 8-K are discussed in the Company's filings with the SEC, including the "Risk Factors" sections contained therein. Except as required by law, the Company assumes no obligation to update any forward-looking statements contained herein to reflect any change in expectations, even as new information becomes available.

Item 9.01. Financial Statements and Exhibits.

EXHIBIT INDEX

Exhibit No.	Description
3.1	Certificate of Designations of the Powers, Preferences and Relative, Participating, Optional and Other Restrictions of Series C Convertible Preferred Stock.
4.1@	Form of Common Stock Purchase Warrant issued to STN One Incorporated.
4.2@	Convertible Promissory Note issued by OD1 JV Holdings LLC to CHRN OD1 Holdings LLC.
4.3	Form of Unsecured Convertible Promissory Note issued by ChronoScale Holdings Corporation to Applied Digital Corporation.
10.1***	Form of Common Stock Securities Purchase Agreement.
10.2**	Preferred Equity Purchase Agreement, dated as of November 18, 2026, by and between ChronoScale Holdings Corporation and the investor signatory thereto.
10.3**	Form of Registration Rights Agreement.
10.4***	Contribution Agreement, dated as of November 17, 2026, by and among OD1 JV Holdings LLC and the other parties thereto.
10.5@	Assignment and Exchange Agreement by and between ChronoScale Holdings Corporation and APLD Intermediate Holdco LLC.
10.6@	Form of Amended and Restated Limited Liability Company Agreement of OD1 JV Holdings LLC.
10.7@	Term Loan Agreement by and between OD1 JV Holdings LLC and Macquarie Equipment Capital Inc.
99.1	Press Release dated November 18, 2026.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

***** Certain portions of the exhibit have been omitted pursuant to Item 601(b)(10)(iv) of Regulation S-K because they are both (i) not material to investors and (ii) is the type that the registrant treats as private or confidential. The Company agrees to furnish supplementally an unredacted copy of this exhibit and its materiality and privacy or confidentiality analyses to the SEC upon request.

** The schedules to this agreement have been omitted pursuant to Item 601(a)(5) of Regulation S-K. The Company hereby agrees to furnish supplementally a copy of any omitted schedule to the SEC upon request.

@ To be filed by amendment to this Current Report on Form 8-K.

SIGNATURE

Pursuant to the requirements of Section 13 or 15 (d) of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Dated: November 18, 2026

By: */s/ Jerome Wong*
Name: Jerome Wong
Title: Chief Financial Officer

Exhibit 3.1

CERTIFICATE OF DESIGNATIONS
OF THE POWERS, PREFERENCES AND
RELATIVE, PARTICIPATING, OPTIONAL AND OTHER RESTRICTIONS
OF SERIES C CONVERTIBLE PREFERRED STOCK
OF CHRONOSCALE HOLDINGS CORPORATION

ChronoScale Holdings Corporation (the "***Corporation***"), pursuant to the provisions of Sections 78.195 and 78.1955 of the General Corporation Law of the State of Nevada, does hereby make this Certificate of Designations of the Powers, Preferences and Relative, Participating, Optional and Other Restrictions (this "***Certificate of Designation***"), and does hereby state and certify that pursuant to the authority expressly vested in the Board of Directors of the Corporation (the "***Board***") by the provisions of Article FOURTH of the Amended and Restated Articles of Incorporation of the Corporation (the "***Articles***"), the Board duly adopted resolutions authorizing the issuance of 500,000 shares of convertible preferred stock, par value $0.001 per share, and fixing the designation and preferences and relative, participating, optional and other special rights, and qualifications, limitations and restrictions, of a series of convertible preferred stock to be designated "Series C Convertible Preferred Stock," as further described below. This Certificate of Designation shall be in full force and effect as of the date hereof.

Section 1.1 Designation. As of the effective date of this Certificate of Designation, there is hereby created out of the authorized preferred stock of the Corporation a series of preferred stock designated as "Series C Convertible Preferred Stock" (the "***Preferred Stock***"), par value $0.001 per share. The following rights, powers and privileges, and restrictions, qualifications and limitations, shall apply to the Preferred Stock and the holders of the Preferred Stock (each, a "***Holder***" and collectively, the "***Holders***"). For the avoidance of doubt, references in this Certificate of Designation to "Preferred Stock" shall refer only to the Series C Convertible Preferred Stock and to no other series of preferred stock that may exist from time to time.

(a) Rank. The Preferred Stock, if entitled to the receipt of dividends or amounts distributable upon liquidation, dissolution or winding up of the Corporation's affairs, ranks, with respect to the payment of any such dividends and rights upon the Corporation's liquidation, dissolution or winding up of its affairs: (i) prior or senior to all classes or series of common stock of the Corporation, par value $0.001 per share ("***Common Stock***") and (ii) on parity with other classes or series of the Corporation's equity securities issued in the future if, pursuant to the specific terms of such class or series of equity securities, the holders of such class or series of equity securities are entitled to the receipt of dividends and of amounts distributable upon liquidation, dissolution or winding up of the affairs of the Corporation in proportion to their respective amounts of accrued and unpaid dividends per share or liquidation preferences, without preference or priority of one over the other; (iv) junior to any class or series of the Corporation's equity securities if, pursuant to the specific terms of such class or series, the holders of such class or series are entitled to the receipt of dividends or amounts distributable upon liquidation, dissolution or winding up of the affairs of the Corporation in preference or priority to the Holders; and (v) junior to all of the Corporation's existing and future debt.

(b) Liquidation, Dissolution or Winding Up; Certain Mergers, Consolidations and Asset Sales

(i) Payments to Holders of Preferred Stock. Upon any voluntary or involuntary liquidation, dissolution or winding up of the affairs of the Corporation, before any distribution or payment shall be made to the holders of Common Stock or any other class or series of capital stock ranking junior to the Preferred Stock, by reason of their ownership thereof, and after payment or provision for the Corporation's debts and other liabilities, the Holders then outstanding shall be entitled to be paid out of the funds and assets available for distribution to the stockholders of the Corporation, an amount per share equal to the Stated Value (as defined below) for such share of Preferred Stock, plus an amount per share equal to accrued, but unpaid dividends to, but not including, the date of payment, and excluding interest on any such payment. If upon any such liquidation, dissolution or winding up of the affairs of the Corporation, the funds and assets available for distribution to the stockholders of the Corporation shall be insufficient to pay the holders of shares of Preferred Stock the full amount to which they are entitled under this Section 1.1(b)(i), the holders of shares of Preferred Stock shall share ratably in any distribution of the funds and assets available for distribution in proportion to the respective amounts that would otherwise be payable in respect of the shares of Preferred Stock held by them upon such distribution if all amounts payable on or with respect to such shares were paid in full. The "***Stated Value***" shall mean One Thousand United States Dollars and No Cents ($1,000.00) per share, subject to an equitable adjustment for stock splits, stock combinations, recapitalizations and similar transactions.

(ii) Payments to Holders of Common Stock. In the event of any voluntary or involuntary liquidation, dissolution, or winding up of the affairs of the Corporation, after the payment of all preferential amounts required to be paid to the holders of shares of Preferred Stock as provided in Section 1.1(b)(i) and to the holders of shares of any other class or series of capital stock ranking senior to or on parity with the Preferred Stock, the remaining funds and assets available for distribution to the stockholders of the Corporation shall be distributed among the holders of shares of Common Stock, pro rata based on the number of shares of Common Stock held by each such holder. Upon the liquidation, dissolution, or winding up of the affairs of the Corporation, whether voluntary or involuntary, until payment in full is made to the holders of shares of Preferred Stock of the liquidation distribution to which they are entitled, (A) no dividend or other distribution shall be made to the holders of Common Stock or any other class or series of shares of capital stock of the Corporation ranking junior to the shares of Preferred Stock and (B) no purchase, redemption or other acquisition for any consideration by the Corporation shall be made in respect of the Common Stock or any other class or series of shares of capital stock of the Corporation ranking junior to the shares of Preferred Stock.

(iii) Exceptions. The consolidation or merger of the Corporation with or into any other corporation, trust or other entity, the consolidation or merger of any other corporation, trust or entity with or into the Corporation, the sale or transfer of any or all of the Corporation's assets or business or a statutory share exchange will not be deemed to constitute a liquidation, dissolution, or winding up of the affairs of the Corporation for purposes of this Section 1.1(b).

Section 1.2 Voting Rights.

(a) Except as otherwise provided herein or as otherwise required by law, the Preferred Stock shall have no voting rights.

(b) In any event, and notwithstanding the foregoing limitation, as long as any shares of Preferred Stock are outstanding, the Corporation shall not, without the affirmative vote of the holders of a majority of the then outstanding shares of the Preferred Stock, (i) alter, waive or change adversely the powers, preferences or rights given to the Preferred Stock or alter or amend this Certificate of Designation, (ii) increase or decrease the authorized number of shares of Preferred Stock, or (iii) amend the Articles or its bylaws or file any articles of amendment, certificate of designations, preferences, limitations and relative rights of any series of preferred stock in any manner that adversely affects any rights given to this Preferred Stock regardless of whether any such action shall be by means of amendment to the Articles or by merger, consolidation or otherwise; provided, however, that the issuance of any other capital stock of the Corporation shall not be deemed to be adversely affecting the powers, preferences or rights given to the Preferred Stock.

Section 1.3 Participating Dividends. From and after the issuance date of such Preferred Stock, the Holders on the record date fixed for holders of Common Stock for dividends or distributions shall be entitled to receive, concurrently with any dividends or distributions, such dividends or distributions paid to the holders of Common Stock to the same extent as if such Holders had converted the Preferred Stock into Common Stock (without regard to any limitations on conversion) and had held such shares of Common Stock on such record date.

Section 1.4 [Reserved.]

Section 1.5 Conversion.

(a) Conversions at Option of Holder. Each share of Preferred Stock shall be convertible, at any time and from time to time from and after the date on which the registration statement registering the shares of Common Stock issuable upon conversion of the Preferred Stock has been declared effective by the SEC. Each share of Preferred Stock shall be convertible at the option of the Holder thereof, into that number of shares of Common Stock (subject to the limitations set forth in Section 1.5(e)) determined by dividing the Stated Value of such share of Preferred Stock by the applicable Conversion Price (as defined in Section 1.5(c)(i)). The Holders shall effect conversions by providing the Corporation with the form of conversion notice attached hereto as Annex A (a "***Notice of Conversion***"), and, only if the full or remaining number of shares of Preferred Stock represented by the certificate are being converted, but without delaying the Corporation's requirement to deliver shares of Common Stock in accordance with Section 1.5(d), by surrendering such certificate or certificates as soon as practicable on or following the delivery of the applicable Notice of Conversion (or an indemnification undertaking with respect to such Preferred Stock certificates in the case of its loss, theft, destruction or mutilation in compliance with the procedures set forth in Section 1.9(c)). The right of conversion may be exercised as to all or any portion of such Holder's Preferred Stock from time to time in accordance with this Section 1.5. Each Notice of Conversion shall specify the number of shares of Preferred Stock to be converted, the number of shares of Preferred Stock owned prior to the conversion at issue and the number of shares of Preferred Stock owned subsequent to the conversion at issue. With respect to each Notice of Conversion, the "***Conversion Date***" shall be the date such notice is deemed delivered under Section 1.9(a). The calculations and entries set forth in the Notice of Conversion shall control in the absence of manifest or mathematical error.

(b) [Reserved.]

(c) Conversion Price.

(i) As of each Conversion Date, the conversion price for the Preferred Stock then being converted (or deemed converted) shall equal the greater of (a) ninety-five percent (95%) of the lowest Volume Weighted Average Price during the five (5) Trading Day period immediately preceding and ending on the Trading Day immediately preceding such Conversion Date and (b) the applicable Floor Price (the "***Conversion Price***"). In no event shall the Conversion Price be greater than the Ceiling Price (as defined below). The initial Floor Price shall be $12.00, which shall be subject to adjustment as provided herein (the "***Floor Price***"). The initial Ceiling Price shall be $25.00, which shall be subject to adjustment as provided herein (the "***Ceiling Price***").

(ii) At any time, and from time to time, the Board may, in its sole discretion, elect to increase or reduce the Floor Price; provided, that, in no event shall any such reduction result in an adjusted Floor Price that is less than $3.60.

(iii) At any time, and from time to time, the Board may, in its sole discretion, elect to increase or reduce the Ceiling Price.

(iv) As used herein:

(A) ***"Principal Market"*** means, as applicable, the Nasdaq Global Select Market, the NYSE American, the Nasdaq Capital Market, the Nasdaq Global Market or the New York Stock Exchange (or any successors to any of the foregoing).

(B) ***"Volume Weighted Average Price"*** means, as of any Trading Day, the daily volume weighted average sale price per share of the Common Stock on the Principal Market, as reported by Bloomberg Financial Markets for the principal U.S. national or regional securities exchange on which the Common Stock is traded. If the Volume Weighted Average Price cannot be calculated for the Common Stock on such date in the manner provided above, the Volume Weighted Average Price shall be the fair market value per share of Common Stock as mutually determined in good faith by the Board and the Holders holding a majority of the Preferred Stock being converted for which the calculation of the Volume Weighted Average Price is required. The Volume Weighted Average Price shall be determined without regard to after-hours trading or any other trading outside of the regular trading hours. In the event that any stock split, reverse stock split, stock dividend or other reclassification or combination of the Common Stock (a "***Stock Event***") is consummated during any period of consecutive Trading Days on which Volume Weighted Average Prices are being calculated, the Volume Weighted Average Price for each Trading Day during such period prior to the effectiveness of such Stock Event shall be appropriately adjusted to reflect such Stock Event.

(C) ***"Trading Day"*** means any day on which the Principal Market is open for trading.

(d) Mechanics of Conversion.

(i) Delivery of Conversion Shares Upon Conversion. Not later than the earlier of (i) one (1) Trading Day and (ii) the number of Trading Days comprising the Standard Settlement Period (as defined below) after each Conversion Date (the "***Share Delivery Date***"), the Corporation shall use its reasonable best efforts to deliver, or cause to be delivered, to the converting Holder the number of shares of Common Stock issuable upon conversion of the shares of Preferred Stock designated in the applicable Notice of Conversion (the "***Conversion Shares***") being acquired upon the conversion of the Preferred Stock. As used herein, "***Standard Settlement Period***" means the standard settlement period, expressed in a number of Trading Days, on the Corporation's Principal Market with respect to the Common Stock as in effect on the date of delivery of the Notice of Conversion.

(ii) Failure to Deliver Conversion Shares. Except as provided in Section 1.5(e), if, in the case of any Notice of Conversion, such Conversion Shares are not delivered to or as directed by the applicable Holder by the applicable Share Delivery Date, such Holder shall, to the fullest extent permitted by law, be entitled to elect by written notice to the Corporation at any time on or before its receipt of such Conversion Shares, to rescind such conversion, in which event the Corporation shall promptly return to such Holder the shares of Preferred Stock delivered to the Corporation and such Holder shall promptly return to the Corporation the Conversion Shares issued to such Holder pursuant to the rescinded Notice of Conversion. In addition, if, on or after the applicable Share Delivery Date, such Holder purchases (in an open market transaction or otherwise) Common Stock to deliver in satisfaction of a sale by such Holder of Common Stock issuable upon such conversion that such Holder anticipated receiving from the Corporation, then the Corporation shall, within two (2) Trading Days after such Holder's request and in such Holder's discretion, either (x) pay cash to such Holder in an amount equal to such Holder's total purchase price (including brokerage commissions and other out-of-pocket expenses, if any) for the shares of Common Stock so purchased (the "***Buy-In Price***"), at which point the Corporation's obligation to credit such Holder's account with the Transfer Agent for the shares of Common Stock to which such Holder is entitled upon such Holder's conversion of the applicable shares of Preferred Stock shall terminate, or (y) promptly honor its obligation to credit such Holder's account with the Transfer Agent for such shares of Common Stock and pay cash to such Holder in an amount equal to the excess (if any) of the Buy-In Price over the product of (A) such number of shares of Common Stock, times (B) the price at which the sell order giving rise to such purchase obligation was executed.

(iii) Reservation of Shares Issuable Upon Conversion. From and after the date of the preferred equity purchase agreement to be entered into for the sale and issuance of the Preferred Stock (the "***Purchase Agreement***"), including the date of any amendment thereto (the "***Commitment Date***"), until the date no shares of Preferred Stock remain outstanding, the Corporation covenants that it will at all times reserve and keep available out of its authorized and unissued shares of Common Stock for issuances pursuant to the terms of this Certificate of Designation, free from preemptive rights or any other actual or contingent purchase rights of Persons other than the Holders

of the Preferred Stock, not less than the aggregate number of shares of the Common Stock as shall be issuable upon the conversion of all then outstanding shares of Preferred Stock at the Conversion Price then in effect (taking into account the Exchange Cap, to the extent applicable, and without regard to any other limitations on conversions (other than the Exchange Cap)) (the "***Required Reserved Amount***"). The Corporation shall, so long as any of the Preferred Stock remains outstanding, take all action necessary to reserve and keep available out of its authorized and unissued Common Stock, solely for the purpose of issuing shares of Common Stock in respect of the Preferred Stock pursuant to the terms of this Certificate of Designation, no less than a number of shares of Common Stock equal to the applicable Required Reserved Amount. If at any time while any of the Preferred Stock remains outstanding the Corporation does not have a sufficient number of authorized and unreserved shares of Common Stock to satisfy its obligation to reserve for issuance upon conversion of the Preferred Stock then outstanding at least a number of shares of Common Stock equal to the Required Reserved Amount (an "***Authorized Share Failure***"), then the Corporation shall immediately take all action necessary to increase the Corporation's authorized shares of Common Stock to an amount sufficient to allow the Corporation to reserve the Required Reserved Amount for the Preferred Stock then outstanding. Without limiting the generality of the foregoing sentence, as soon as practicable after the date of the occurrence of an Authorized Share Failure, but in no event later than sixty (60) days after the occurrence of such Authorized Share Failure, the Corporation shall hold a meeting of its stockholders for the approval of an increase in the number of authorized shares of Common Stock. In connection with such meeting, the Corporation shall provide each stockholder with a proxy statement and shall use its best efforts to solicit its stockholders' approval of such increase in authorized shares of Common Stock and to cause the Board to recommend to the stockholders that they approve such proposal. Notwithstanding the foregoing, if during any such time of an Authorized Share Failure, the Corporation is able to obtain the written consent of a majority of the shares of its issued and outstanding Common Stock to approve the increase in the number of authorized shares of Common Stock, the Corporation may satisfy this obligation by obtaining such consent and submitting for filing with the SEC an Information Statement on Schedule 14C. The Corporation covenants that all Conversion Shares shall, when issued, be duly authorized, validly issued, fully paid and nonassessable. As used herein, "***Person***" means an individual or corporation, partnership, trust, incorporated or unincorporated association, joint venture, limited liability company, joint stock company, government (or an agency or subdivision thereof) or other entity of any kind.

(iv) Fractional Shares. No fractional shares or scrip representing fractional shares shall be issued upon the conversion of the Preferred Stock. As to any fraction of a share which the Holders would otherwise be entitled to receive upon such conversion, the Corporation shall at its election, either pay a cash adjustment in respect of such final fraction in an amount equal to such fraction multiplied by the applicable Conversion Price or round up to the next whole share. Notwithstanding anything to the contrary contained herein, but consistent with the provisions of this subsection with respect to fractional Conversion Shares, nothing shall prevent any Holder from converting fractional shares of Preferred Stock.

(v) Transfer Taxes and Expenses. The issuance of Conversion Shares on conversion of this Preferred Stock shall be made without charge to any Holder for any documentary stamp or similar taxes that may be payable in respect of the issue or delivery of such Conversion Shares, provided, that, the Corporation shall not be required to pay any tax that may be payable in respect of any transfer involved in the issuance and delivery of any such Conversion Shares upon conversion in a name other than that of the Holders of such shares of Preferred Stock and the Corporation shall not be required to issue or deliver such Conversion Shares unless or until the Person or Persons requesting the issuance thereof shall have paid to the Corporation the amount of such tax or shall have established to the satisfaction of the Corporation that such tax has been paid. The Corporation shall pay all Transfer Agent fees required for same-day processing of any Notice of Conversion.

(e) Conversion Limitations.

(i) Beneficial Ownership Limitation. The Corporation shall not effect any conversion of the Preferred Stock, and a Holder shall not have the right to convert any portion of the Preferred Stock, to the extent that, after giving effect to the conversion set forth on the applicable Notice of Conversion, such Holder (together with such Holder's affiliates, and any Persons acting as a group together with such Holder or any of such Holder's affiliates (such Persons, collectively, the "***Attribution Parties***")) would beneficially own in excess of the Beneficial Ownership Limitation (as defined below). For purposes of the foregoing sentence, the number of shares of Common Stock beneficially owned by such Holder and its Attribution Parties shall include the number of shares of Common Stock issuable upon conversion of the Preferred Stock with respect to which such determination is being made, but shall exclude the number of shares of Common Stock which are issuable upon (i) conversion of the remaining, unconverted Stated Value of Preferred Stock beneficially owned by such Holder or any of its Attribution Parties and (ii) exercise or conversion of the unexercised or unconverted portion of any other securities of the Corporation subject to a limitation on conversion or exercise analogous to the limitation contained herein (including, without limitation, the Preferred Stock) beneficially owned by such Holder and each of its Attribution Parties. For purposes of this Section 1.5(e), beneficial ownership shall be calculated in accordance with Section 13(d) of the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder (the "***Exchange Act***"). To the extent that the limitation contained in this Section 1.5(e)(i) applies, the determination of whether the Preferred Stock is convertible (in relation to other securities owned by such Holder together with any Attribution Parties) and of how many shares of Preferred Stock are convertible shall be in the sole discretion of such Holder, and the submission of a Notice of Conversion shall be deemed to be such Holder's determination of whether the shares of Preferred Stock may be converted (in relation to other securities owned by such Holder together with any Attribution Parties) and how many shares of the Preferred Stock are convertible, in each case, subject to the Beneficial Ownership Limitation. To ensure compliance with this restriction, each Holder will be deemed to represent to the Corporation each time it delivers a Notice of Conversion that such Notice of Conversion has not violated the restrictions set forth in this paragraph and the Corporation shall be entitled to rely on such representation. In addition, a determination as to any group status as contemplated above shall be determined in accordance with Section 13(d) of the Exchange Act. For purposes of this Section 1.5(e)(i), in determining the number of outstanding shares of Common Stock, a Holder may rely on the number of outstanding shares of Common Stock as stated in the most recent of the following: (i) the Corporation's most recent periodic or annual report filed with the SEC, as the case may be, (ii) a more recent public announcement by the Corporation or (iii) a more recent written notice by the Corporation or the transfer agent of the Corporation, Computershare Trust Company, N.A. (the "***Transfer Agent***") setting forth the number of shares of Common Stock outstanding. Upon the written or oral request of a Holder, the Corporation shall within one (1) Trading Day confirm orally and in writing to such Holder the number of shares of Common Stock then outstanding. In any case, the number of outstanding shares of Common Stock shall be determined after giving effect to the conversion or exercise of securities of the Corporation, including the Preferred Stock, by such Holder or its Attribution Parties since the date as of which such number of outstanding shares of Common Stock was reported. The "***Beneficial Ownership Limitation***" shall be, with respect to each Holder, 4.99% of the number of shares of the Common Stock outstanding immediately after giving effect to the issuance of shares of Common Stock issuable upon conversion of Preferred Stock held by such Holder. Upon delivery of a written notice to the Corporation, any Holder may from time to time increase or decrease the Beneficial Ownership Limitation to any other percentage not in excess of 9.99% as specified in such notice; provided that (i) any such increase in the Beneficial Ownership Limitation will not be effective until the sixty-first (61st) day after such notice is delivered to the Corporation and (ii) any such Beneficial Ownership Limitation will apply only to such Holder together with such Holder's affiliates, and any Persons acting as a group together with such Holder or any of such Holder's affiliates and not to any other Holder of Preferred Stock that is not an affiliate of such Holder or a Person acting as a group together with such Holder or any of such Holder's affiliates.

(ii) Principal Market Limitation. In accordance with the rules of the Principal Market, the Corporation shall not effect any conversion of the Preferred Stock, and a Holder shall not have the right to convert any portion of the Preferred Stock, to the extent that the issuance of such Common Stock, together with any other issuances of Common Stock hereunder, would exceed such number of shares of Common Stock equal to 19.99% of the aggregate number of shares of Common Stock issued and outstanding as of the Commitment Date (subject to adjustment for any stock splits, combinations or the like), calculated in accordance with the rules of the Principal Market, which number shall be reduced, on a share-for-share basis, by the number of shares of Common Stock issued or issuable pursuant to any transaction or series of transactions that may be aggregated with the transactions contemplated by the Purchase Agreement under the applicable rules of the Principal Market (such maximum number of shares, the "***Exchange Cap***"), unless the approval of the Company's stockholders has been obtained and has become effective in accordance with the applicable Securities and Exchange Commission rules and the rules of the Principal Market; provided, however, that the Exchange Cap shall only be applicable to any Conversion Shares issued pursuant to this Certificate of Designation to the extent required by the applicable rules of the Principal Market. No initial Holder shall be issued pursuant to the terms of this Certificate of Designation, shares of Common Stock in an amount greater than the product of the Exchange Cap multiplied by a fraction, the numerator of which is the number of shares of Preferred Stock issued to such Holder pursuant to the Purchase Agreement on the first issuance date of Preferred Stock and the denominator of which is the aggregate number of all shares of Preferred Stock issued to the initial Holders pursuant to the Purchase Agreement on the first issuance date of Preferred Stock (with respect to

each initial Holder, the "***Investor Allocation***"). In the event that any Holder shall sell or otherwise transfer any of such Holder's shares of Preferred Stock, the transferee shall be allocated a pro rata portion of such Holder's Investor Allocation with respect to such portion of such Preferred Stock transferred, and the restrictions of the prior sentence shall apply to such transferee with respect to the portion of the Investor Allocation allocated to such transferee. In the event that any Holder shall convert all of such Holder's Preferred Stock into a number of shares of Common Stock which, in the aggregate, is less than such Holder's Investor Allocation, then the difference between such Holder's Investor Allocation and the number of shares of Common Stock actually issued to such Holder shall be allocated to the respective Investor Allocations of the remaining Holders on a pro rata basis in proportion to the Stated Value of Preferred Stock then held by each such Holder. To the extent any Holder becomes prohibited from converting any portion of the Preferred Stock pursuant to this Section 1.5(e)(ii), and such prohibition continues through the date that is eighteen (18) months following issuance of such Preferred Stock, or, if earlier, the date that is thirty-six (36) months following the Commitment Date, then the portion of Preferred Stock held by such Holder at such time shall be redeemed by the Corporation, within ten (10) Trading Days after such earlier date, in cash by wire transfer of immediately available funds at a price equal to the greater of (A) the product of (x) the Conversion Price in effect on the first (1st) date this limitation prohibited conversion thereof and (y) the number of shares of Common Stock into which such Preferred Stock that was not converted is convertible at such Conversion Price (without regard to any limitations on conversion), and (B) one hundred ten percent (110%) of the Stated Value of such Preferred Stock.

(iii) No Strict Construction. The provisions of this Section 1.5 shall be construed and implemented in a manner otherwise than in strict conformity with the terms hereof to correct such provisions (or any portions thereof) which may be defective or inconsistent with the intended limitations contained in Section 1.5(e) or to make changes or supplements necessary or desirable to properly give effect to such limitations, and shall be interpreted in a way so as to be consistent with the rules and regulations of the Principal Market. The limitations contained in Section 1.5(e) shall apply to a successor holder of Preferred Stock.

Section 1.6 Certain Adjustments.

(a) Stock Dividends and Stock Splits. If the Corporation, at any time while the Preferred Stock is outstanding: (i) pays a stock dividend or otherwise makes a distribution or distributions payable in shares of Common Stock on shares of Common Stock or any other securities of the Corporation or its subsidiaries which would entitle the holder thereof to acquire at any time Common Stock, including, without limitation, any debt, preferred stock, right, option, warrant or other instrument that is at any time convertible into or exercisable or exchangeable for, or otherwise entitles the holder thereof to receive, Common Stock (such securities, the "***Common Stock Equivalents***"), (which, for avoidance of doubt, shall not include any shares of Common Stock issued by the Corporation upon conversion of, or payment of a dividend on, the Preferred Stock), (ii) subdivides outstanding shares of Common Stock into a larger number of shares, (iii) combines (including by way of a reverse stock split) outstanding shares of Common Stock into a smaller number of shares, or (iv) issues, in the event of a reclassification of shares of the Common Stock, any shares of capital stock of the Corporation, then the Conversion Price then in effect shall be multiplied by a fraction of which the numerator shall be the number of shares of Common Stock (excluding any treasury shares of the Corporation) outstanding immediately before such event, and of which the denominator shall be the number of shares of Common Stock outstanding immediately after such event. Any adjustment made pursuant to this Section 1.6(a) shall become effective immediately after the record date for the determination of stockholders entitled to receive such dividend or distribution and shall become effective immediately after the effective date in the case of a subdivision, combination or re-classification. If the Corporation, at any time while the Preferred Stock is outstanding, authorizes and issues an additional class of common or special stock, with dividend and voting rights at a ratio different than the existing class of Common Stock (the "***New Common Stock***"), then the Preferred Stock will automatically become convertible, at the election of such Holder, into shares of the New Common Stock at an adjusted Conversion Price proportional to the Conversion Price then in effect multiplied by a fraction, the numerator of which shall be the number of votes per share of the class of New Common Stock, and the denominator of which shall be the number of votes per share of the existing class of Common Stock.

(b) Subsequent Rights Offerings. In addition to any adjustments pursuant to Section 1.6(a) above, if at any time the Corporation grants, issues or sells any Common Stock Equivalents or rights to purchase stock, warrants, securities or other property pro rata to the record holders of any class of shares of Common Stock (the "***Purchase Rights***"), then each Holder will be entitled to acquire, upon the terms applicable to such Purchase Rights, the aggregate Purchase Rights which the holder of Preferred Stock could have acquired if the holder of Preferred Stock had held the number of shares of Common Stock acquirable upon complete conversion of such holder's Preferred Stock (without taking into account any limitations or restrictions on the convertibility of the Preferred Stock and assuming the Preferred Stock is convertible as of the applicable date of determination) immediately before the date on which a record is taken for the grant, issuance or sale of such Purchase Rights, or, if no such record is taken, the date as of which the record holders of shares of Common Stock are to be determined for the grant, issue or sale of such purchase (provided, however, that to the extent that a Holder's right to participate in any such Purchase Right would result in such Holder (together with such Holder's affiliates, and any Persons acting as a group together with such Holder or any of such Holder's affiliates) exceeding the Beneficial Ownership Limitation, then, such Holder shall not be entitled to participate in such Purchase Right to such extent (and shall not be entitled to beneficial ownership of such shares of Common Stock as a result of such Purchase Right (and beneficial ownership) to such extent) and such Purchase Right to such extent shall be held in abeyance for such Holder, so long as such Holder promptly elects to exercise such Purchase Right when notified of the applicable transaction and provides payment for the exercise of such Purchase Rights in advance (which payment shall be held in abeyance for such Holder), until such time or times as its right thereto would not result in such Holder (together with such Holder's affiliates, and any Persons acting as a group together with such Holder or any of such Holder's affiliates) exceeding the Beneficial Ownership Limitation, at which time or times such Holder shall be granted such right (and any Purchase Right granted, issued or sold on such initial Purchase Right or on any subsequent Purchase Right to be held similarly in abeyance) to the same extent as if there had been no such limitation).

(c) Fundamental Transaction. If, at any time while the Preferred Stock is outstanding, (i) the Corporation, directly or indirectly, in one or more related transactions effects any merger or consolidation of the Corporation with or into another Person, (ii) the Corporation, directly or indirectly, effects any sale, lease, license, assignment, transfer, conveyance or other disposition of a business unit in excess of fifty percent (50%) of the Corporation's revenues or of all or substantially all of the assets of the Corporation and its subsidiaries, taken as a whole, in one or a series of related transactions, (iii) any, direct or indirect, purchase offer, tender offer or exchange offer (whether by the Corporation or another Person) is completed pursuant to which holders of Common Stock are permitted to sell, tender or exchange their shares for other securities, cash or property and has been accepted by the holders of fifty percent (50%) or more of the outstanding Common Stock, (iv) the Corporation, directly or indirectly, in one or more related transactions effects any reclassification, reorganization or recapitalization of the Common Stock or any compulsory share exchange pursuant to which the Common Stock is effectively converted into or exchanged for other securities, cash or property, or (v) the Corporation, directly or indirectly, in one or more related transactions, consummates a stock or share purchase agreement or other business combination (including, without limitation, a reorganization, recapitalization, spin-off or scheme of arrangement) with another Person, whereby such other Person acquires more than fifty percent (50%) of the outstanding shares of Common Stock (each, a "***Fundamental Transaction***"), then the Corporation shall deliver written notice of such Fundamental Transaction to each Holder promptly upon the signing of such Fundamental Transaction, and in any event, at least twenty (20) calendar days prior to the consummation of such Fundamental Transaction (the "***Fundamental Transaction Notice Date***"), which notice shall include a summary of the terms of such Fundamental Transaction, including the expected amount and type of consideration to be payable to the securityholders of the Corporation. By the deadline set forth in such notice, which shall be at least ten (10) calendar days following the date of the Fundamental Transaction Notice Date, each Holder shall inform the Corporation in writing of its election to either (A) convert all, but not less than all, of its Preferred Stock into Common Stock at the applicable Conversion Price contingent upon the consummation of such Fundamental Transaction or (B) upon any subsequent conversion of the Preferred Stock, receive, for each Conversion Share that would have been issuable upon such conversion immediately prior to the occurrence of such Fundamental Transaction (without regard to any limitation in Section 1.5(e) on the conversion of the Preferred Stock and assuming the Preferred Stock is convertible as of the applicable date of determination), the number of securities of the successor or acquiring corporation or of the Corporation, if it is the surviving corporation, and any additional consideration (the "***Alternate Consideration***") receivable as a result of such Fundamental Transaction by a holder of the number of shares of Common Stock for which the Holder's Preferred Stock is convertible immediately prior to such Fundamental Transaction (without regard to any limitation in Section 1.5(e) on the conversion of the Preferred Stock). For purposes of any such conversion, the determination of the applicable Conversion Price shall be appropriately adjusted to apply to such Alternate Consideration based on the amount of Alternate Consideration issuable in respect of one share of Common Stock in such Fundamental Transaction, and the Corporation shall apportion the applicable Conversion Price among the Alternate Consideration in a reasonable manner reflecting the relative value of any different components of the Alternate Consideration. If holders of Common Stock are given any choice as to the securities, cash or property to be received in a Fundamental Transaction, then each Holder shall be given the same choice as to the Alternate Consideration it receives upon any

conversion of the Preferred Stock following such Fundamental Transaction. To the extent necessary to effectuate the foregoing provisions, any successor to the Corporation or surviving entity in such Fundamental Transaction shall file a new Certificate of Designation with the same terms and conditions and issue to the Holders new preferred stock consistent with the foregoing provisions and evidencing the Holders' right to convert such preferred stock into Alternate Consideration. The Corporation shall cause any successor entity in a Fundamental Transaction in which the Corporation is not the survivor (the "***Successor Entity***") to assume in writing all of the obligations of the Corporation under this Certificate of Designation and the Purchase Agreement in accordance with the provisions of this Section 1.6(c) pursuant to written agreements in form and substance reasonably satisfactory to the applicable Holder(s) and approved by a majority of such Holder(s) (without unreasonable delay and such majority shall be calculated based on the Stated Values of the Preferred Stock of such Holder(s)) prior to such Fundamental Transaction. Upon the occurrence of any such Fundamental Transaction, the Successor Entity shall succeed to, and be substituted for (so that from and after the date of such Fundamental Transaction, the provisions of this Certificate of Designation and the Purchase Agreement referring to the Corporation shall refer instead to the Successor Entity), and may exercise every right and power of the Corporation and shall assume all of the obligations of the Corporation under this Certificate of Designation and the Purchase Agreement with the same effect as if such Successor Entity had been named as the Corporation herein.

(d) Calculations. All calculations under this Section 1.6 shall be made to the nearest cent or the nearest 1/100th of a share, as the case may be.

(e) Notice to the Holders.

(i) Adjustment to Conversion Price. Whenever the Conversion Price then in effect is adjusted pursuant to any provision of this Section 1.6, the Corporation shall promptly deliver to each Holder a notice setting forth the adjusted Conversion Price and setting forth a brief statement of the facts requiring such adjustment.

(ii) Notice to Allow Conversion by Holder. If (A) the approval of any stockholders of the Corporation shall be required in connection with any reclassification of the Common Stock, any consolidation or merger to which the Corporation is a party, any sale or transfer of all or substantially all of the assets of the Corporation, or any compulsory share exchange whereby the Common Stock is converted into other securities, cash or property or (B) the Corporation shall authorize the voluntary or involuntary dissolution, liquidation or winding up of the affairs of the Corporation, then, in each case, the Corporation shall cause to be filed at each office or agency maintained for the purpose of conversion of the Preferred Stock, and shall cause to be delivered to each Holder at least twenty (20) calendar days prior to the applicable record or effective date hereinafter specified, a written notice stating (x) the date on which a record is to be taken for the purpose of seeking such stockholder approval or (y) the date on which such reclassification, consolidation, merger, sale, transfer or share exchange is expected to become effective or close, and the date as of which it is expected that holders of the Common Stock of record shall be entitled to exchange their shares of the Common Stock for securities, cash or other property deliverable upon such reclassification, consolidation, merger, sale, transfer or share exchange, provided that the failure to deliver such notice or any defect therein or in the delivery thereof shall not affect the validity of the corporate action required to be specified in such notice. The Holder shall remain entitled to convert such Holder's Preferred Stock (subject to the Beneficial Ownership Limitation) during the 20-day period commencing on the date of such notice through the effective date of the event triggering such notice except as may otherwise be expressly set forth herein.

Section 1.7 Redemption Right.

(a) Upon a Trading Failure, the Corporation shall within two (2) Trading Days deliver written notice thereof via electronic mail (a "***Trading Failure Notice***") to the Holders, provided that the Holders have previously provided their e-mail address to the Corporation, unless otherwise publicly filed with the SEC.

(b) At any time within five (5) Trading Days of the Holder's receipt of a Trading Failure Notice (or at such time by which the Corporation would be required to deliver a Trading Failure Notice), such Holder may require the Corporation to redeem all or any portion of such Holder's Preferred Stock by delivering written notice thereof ("***Redemption Notice***") to the Corporation, which Redemption Notice shall indicate the Preferred Stock such Holder is electing to require the Corporation to redeem. Any Preferred Stock subject to redemption pursuant to Section 1.7(b) shall be redeemed by the Corporation on the applicable Redemption Date (as defined in Section 1.7(e)) in cash by wire transfer of immediately available funds at a price equal to the applicable Redemption Price (as defined in Section 1.7(e)).

(c) As a condition to each Holder's exercise of its redemption rights under this Section 1.7, such Holder must own beneficially and of record, the Preferred Stock to be redeemed, free and clear of any liens, claims, equities, charges, options, rights of first refusal or encumbrances (other than such imposed by applicable securities laws) and make customary representations solely regarding the ability to transfer, convey and deliver full ownership and title of such Preferred Stock to the Corporation.

(d) Other than as specifically permitted by this Certificate of Designation, the Corporation may not prepay or redeem any portion of the outstanding Preferred Stock of a Holder without such Holder's prior written consent. Upon receipt of the full Redemption Price in cash by wire transfer of immediately available funds by the Holders of then outstanding shares of Preferred Stock, all such shares of Preferred Stock shall cease to be outstanding. If a Redemption Notice shall have been duly given, and if on the applicable Redemption Date, the applicable Redemption Price payable upon redemption of the shares of Preferred Stock to be redeemed on such Redemption Date is paid or tendered for payment or deposited with an independent payment agent so as to be available therefor to such Holders in a timely manner, then dividends with respect to such shares of Preferred Stock shall cease to accrue from and after such Redemption Date, and all rights with respect to such shares shall forthwith after the Redemption Date terminate, except only the right of the applicable Holders to receive the Redemption Price without interest.

(e) As used herein:

"Redemption Date" means the date set forth in the applicable Redemption Notice, which shall not be earlier than the twentieth (20th) Trading Day nor later than the ninetieth (90th) Trading Day, after the date of delivery of such Redemption Notice to the Corporation.

"Redemption Price" means the greater of (i) the Stated Value of the Preferred Stock being redeemed and (ii) the product of (x) the lowest Conversion Price in effect during the period beginning on the date immediately preceding such Trading Failure and ending on the date such Holder delivers a Redemption Notice and (y) the number of shares of Common Stock into which such Preferred Stock is convertible at the Conversion Price then in effect (without regard to any limitations on conversion).

"Trading Failure" means (A) the suspension of the Common Stock from trading on the Principal Market for a period of ten (10) consecutive Trading Days or for more than an aggregate of twenty (20) Trading Days in any 365-day period or (B) the failure of the Common Stock to be listed on the Principal Market.

Section 1.8 Transfer Restrictions. Any transferee of shares of Preferred Stock shall comply with the transfer restrictions set forth in the Purchase Agreement, and any attempted sale, assignment or transfer of shares of Preferred Stock made without such compliance shall be void ab initio and of no effect.

Section 1.9 Miscellaneous.

(a) Notices. Any and all notices or other communications or deliveries to be provided by the Holders hereunder including, without limitation, any Notice of Conversion, shall be in writing and delivered by electronic mail addressed to the Corporation, at the e-mail address set forth in the Purchase Agreement, or such other e-mail address as the Corporation may specify for such purposes by notice to the Holders delivered in accordance with this Section 1.9(a). Any and all notices or other communications or deliveries to be provided by the Corporation hereunder shall be in writing and delivered by electronic mail addressed to each Holder, at the e-mail address of such Holder appearing on the books of the Corporation, or if no such e-mail address appears on the books of the Corporation, at the e-mail address of such Holder, as set forth in the Purchase Agreement, provided that such Holder has provided its e-mail address in the Purchase Agreement. Any notice or other communication or deliveries hereunder shall be deemed given and effective on the earliest of (i) the date of transmission, if such notice or communication is delivered via electronic mail at the e-mail address required under this Section 1.9(a) at or prior to 9:00 a.m. New York City time on any Trading Day, or (ii) the next Trading Day after the date of transmission, if such notice or communication is delivered via electronic mail at the e-mail address required under this Section 1.9(a) on a day that is not a Trading Day or later than 9:00 a.m. New York City time on any Trading Day.

(b) Absolute Obligation. To the fullest extent permitted by law, and except as expressly provided herein, no provision of this Certificate of Designation shall alter or impair the obligation of the Corporation, which is absolute and unconditional, to pay accrued dividends and accrued interest, as applicable, on the shares of Preferred Stock at the time, place, and rate, and in the coin or currency, herein prescribed.

(c) Lost or Mutilated Preferred Stock Certificate. If a Holder's Preferred Stock certificate shall be mutilated, lost, stolen or destroyed, the Corporation shall execute and deliver, in exchange and substitution for and upon cancellation of a mutilated certificate, or in lieu of or in substitution for a lost, stolen or destroyed certificate, a new certificate for the shares of Preferred Stock so mutilated, lost, stolen or destroyed, but only upon receipt of evidence of such loss, theft or destruction of such certificate, and of the ownership thereof reasonably satisfactory to the Corporation.

(d) Governing Law. All questions concerning the construction, validity, enforcement and interpretation of this Certificate of Designation shall be governed by and construed and enforced in accordance with the internal laws of the State of Nevada, without regard to the principles of conflict of laws thereof. Each party agrees that all legal proceedings concerning the interpretation, enforcement and defense of the transactions contemplated by this Certificate of Designation (whether brought against a party hereto or its respective affiliates, directors, officers, shareholders, employees or agents) shall be commenced in the state and federal courts sitting in either the City of New York, Borough of Manhattan or in Clark County, Nevada (the "***Designated Courts***"). Each party hereto hereby irrevocably submits to the exclusive jurisdiction of the Designated Courts for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein (including with respect to the enforcement of the Purchase Agreement), and hereby irrevocably waives, and agrees not to assert in any suit, action or proceeding, any claim that it is not personally subject to the jurisdiction of such Designated Courts, or such Designated Courts are an improper or inconvenient venue for such proceeding. Each party hereby irrevocably waives personal service of process and consents to process being served in any such suit, action or proceeding by mailing a copy thereof via registered or certified mail or overnight delivery (with evidence of delivery) to such party at the address in effect for notices to it under this Certificate of Designation and agrees that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any other manner permitted by applicable law. Each party hereto hereby irrevocably waives, to the fullest extent permitted by applicable law, any and all right to trial by jury in any legal proceeding arising out of or relating to this Certificate of Designation or the transactions contemplated hereby. If any party shall commence an action or proceeding to enforce any provisions of this Certificate of Designation, then the prevailing party in such action or proceeding shall be reimbursed by the other party for its attorneys' fees and other costs and expenses incurred in the investigation, preparation and prosecution of such action or proceeding.

(e) Waiver. Any waiver by the Corporation or a Holder of a breach of any provision of this Certificate of Designation shall not operate as or be construed to be a waiver of any other breach of such provision or of any breach of any other provision of this Certificate of Designation or a waiver by any other Holders. The failure of the Corporation or a Holder to insist upon strict adherence to any term of this Certificate of Designation on one or more occasions shall not be considered a waiver or deprive that party (or any other Holder) of the right thereafter to insist upon strict adherence to that term or any other term of this Certificate of Designation. Any waiver by the Corporation or a Holder must be in writing.

(f) Severability. If any provision of this Certificate of Designation is invalid, illegal or unenforceable, the balance of this Certificate of Designation shall remain in effect, and if any provision is inapplicable to any Person or circumstance, it shall nevertheless remain applicable to all other Persons and circumstances. If it shall be found that any dividend or other amount deemed interest due hereunder violates the applicable law governing usury, the applicable rate of interest due hereunder shall automatically be lowered to equal the maximum rate of interest permitted under applicable law.

(g) Modification; Amendment or Waiver. The terms of this Certificate of Designation shall, including for the purposes of Section 78.1955 of the General Corporation Law of the State of Nevada, only be amended, waived, altered or repealed, including by merger, consolidation or otherwise, by (x) the affirmative vote of the holders of a majority of the voting power of the Preferred Stock outstanding at the time, voting as a separate class and (y) the approval of the Board. For the avoidance of doubt, neither the holders of Common Stock nor the holders of any other series of preferred shares of the Corporation other than the Preferred Stock shall be entitled to vote or approve of, and such vote or approval shall not be required, for any amendment, waiver, alteration or repeal on matters that pertain only to the Preferred Stock.

(h) Headings. The headings contained herein are for convenience only, do not constitute a part of this Certificate of Designation and shall not be deemed to limit or affect any of the provisions hereof.

(i) Status of Converted or Repurchased Preferred Stock. If any shares of Preferred Stock have been or shall be converted, repurchased or reacquired by the Corporation at any time, such shares shall be retired and resume the status of authorized but unissued shares of Preferred Stock of the Corporation and shall continue to be designated as Series C Convertible Preferred Stock unless otherwise determined by the Board.

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RESOLVED, FURTHER, that the Chairman, the president or any vice-president, and the secretary or any assistant secretary, of the Corporation be and they hereby are authorized and directed to prepare and file this Certificate of Designations of the Powers, Preferences and Relative, Participating, Optional and Other Restrictions in accordance with the foregoing resolution and the provisions of Nevada law.

IN WITNESS WHEREOF, the undersigned have executed this Certificate of Designation this 16th day of November, 2026.

By: */s/ Jerome Wong*
Name: Jerome Wong
Title: Chief Financial Officer

ANNEX A

NOTICE OF CONVERSION

(TO BE EXECUTED BY THE REGISTERED HOLDER IN ORDER TO CONVERT SHARES OF PREFERRED STOCK)

The undersigned hereby elects to convert the number of shares of Series C Convertible Preferred Stock indicated below into shares of common stock, par value $0.001 per share (the "Common Stock"), of ChronoScale Holdings Corporation, a Nevada corporation (the "Corporation"), according to the conditions hereof, as of the date written below. If shares of Common Stock are to be issued in the name of a Person other than the undersigned, the undersigned will pay all transfer taxes payable with respect thereto and is delivering herewith such certificates and opinions as may be required by the Corporation in accordance with the Purchase Agreement. No fee will be charged to the Holders for any conversion, except for any such transfer taxes.

Conversion calculations:

Number of shares of Preferred Stock owned prior to Conversion: _____

Number of shares of Preferred Stock to be Converted: _____

Stated Value of shares of Preferred Stock to be Converted: _____

Number of shares of Common Stock to be Issued: _____

Applicable Conversion Price: _____

Number of shares of Preferred Stock to be owned subsequent to Conversion: _____

Transfer Agent Account No.: _____

[HOLDER]

By: _____
Name:
Title:

Exhibit 4.3

THIS NOTE AND ANY SHARES ACQUIRED UPON CONVERSION OF THIS NOTE OR ANY PORTION THEREOF HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), OR ANY STATE SECURITIES LAWS, AND MAY NOT BE SOLD, OFFERED FOR SALE, PLEDGED, HYPOTHECATED, OR OTHERWISE TRANSFERRED IN THE ABSENCE OF (A) AN EFFECTIVE REGISTRATION STATEMENT UNDER THE ACT AND ANY APPLICABLE STATE SECURITIES LAWS, OR (B) AN OPINION OF COUNSEL ACCEPTABLE TO COUNSEL FOR THE ISSUER THAT SUCH REGISTRATION IS NOT REQUIRED AND THAT THE PROPOSED TRANSFER MAY BE MADE WITHOUT VIOLATION OF THE ACT AND ANY APPLICABLE STATE SECURITIES LAWS.

UNSECURED CONVERTIBLE PROMISSORY NOTE
CHRONOSCALE HOLDINGS CORPORATION

$97,000,000.00 November __, 2026

CHRONOSCALE HOLDINGS CORPORATION, a Nevada corporation having its principal business address at 2440 Sand Hill Road, Suite 400, Menlo Park, CA 94025 (the "**Company**"), for value received and intending to be legally bound, hereby promises to pay to the order of **APPLIED DIGITAL CORPORATION**, a Nevada corporation having its principal business address at 3811 Turtle Creek Blvd, Suite 2100, Dallas, TX 75219 (together with its successors and permitted assigns, the "**Holder**"), the principal amount of NINETY-SEVEN MILLION Dollars ($97,000,000.00) (the "**Principal Amount**") on or before December 31, 2026 (the "**Maturity Date**") as set forth herein (the "**Note**"). The Company and the Holder shall be collectively referred to herein as the "**Parties**."

1. Convertible Note. By accepting this Note, the Holder hereby acknowledges that this Note and the shares issuable upon conversion of this Note have not been registered under the Act or any state securities laws and Holder represents for itself and its legal representative that it is acquiring this Note and will acquire any shares issued upon conversion hereof, for its own account, for investment purposes only and not with a view to, or for sale in connection with, any distribution of such securities and Holder agrees to reaffirm, in writing, this investment representation at the time of any conversion of this Note.

2. No Interest. No interest shall accrue or be payable on the Principal Amount of this Note, including during the existence of any Event of Default (as defined below).

3. Unsecured Obligation. The obligations of the Company under this Note are unsecured. Nothing in this Note creates or requires any lien, pledge or security interest in the Company's property.

4. Conversion.

(a) Limitations on Conversion Pending Stockholder Approval. The Parties acknowledge and agree that, absent receipt of the Stockholder Approval (as defined below) and fulfillment of the other Conversion Conditions as set forth in Section 4(b) below, the Company shall not effect any conversion of this Note, and the Holder shall not have any right to convert, any portion of this Note into shares of common stock of the Company, par value $0.001 per share (the "**Common Stock**").

(b) Stockholder Approval. No later than one (1) Business Day after the date hereof, the Company shall (i) use commercially reasonable efforts to obtain the written consent of the holders of a majority of the outstanding voting power of the Company approving the issuance of the Conversion Shares (as defined below), together with any other issuances that may be aggregated therewith under Nasdaq Listing Rule 5635(d), in accordance with Section 78.320 of the Nevada Revised Statutes and the Company's articles of incorporation (as amended) and bylaws (as amended) (the "**Written Consent**"), (ii) as soon as practicable following receipt of the Written Consent, file an information statement pursuant to Section 14(c) of the Securities Exchange Act of 1934, as amended (the "**Exchange Act**"), and the rules and regulations promulgated thereunder with the Securities and Exchange Commission (the "**SEC**") with regard to the transactions contemplated by this Note (the "**Information Statement**"), and (iii) mail the definitive Information Statement to the Company's stockholders, which Information Statement shall remain outstanding for at least twenty (20) calendar days following the mailing or furnishing thereof in compliance with Rule 14c-2(b) under the Exchange Act ((i), (ii) and (iii) collectively, the "**Conversion Conditions**").

(c) Automatic Conversion into Common Stock. Upon satisfaction of the Conversion Conditions, the Stockholder Approval shall be deemed effective (the "**Stockholder Approval Effective Date**") and the Principal Amount shall be automatically converted into shares of the Common Stock (the "**Conversion Shares**") at a conversion price of $8.00 per share, except as otherwise adjusted below (the "**Conversion Price**"). Upon such conversion, the Principal Amount so converted shall be deemed canceled.

(d) Mechanics of Conversion. The Parties agree that on, or as soon as practicable following, the Stockholder Approval Effective Date (such date, the "**Conversion Date**"), the Holder shall surrender this Note to the Company for cancellation (or deliver an affidavit of loss in lieu thereof); provided, that the failure to surrender this Note shall not affect the effectiveness of the conversion and the Company shall promptly thereafter instruct the Company's transfer agent to issue the Conversion Shares to the Holder. The Conversion Shares issuable upon conversion of this Note shall be issued in the name of the Holder and shall be transferable only in accordance with all of the terms and restrictions contained herein. Effective as of the close of business on the Conversion Date, (i) the rights of the Holder with respect to the Principal Amount, together with all other amounts due hereunder from the Company, shall cease, and (ii) the Holder shall be treated for all purposes as having become the record holder of the Conversion Shares.

(e) Fractional Shares. No fractional shares or scrip representing fractional shares shall be issued upon the conversion of this Note. As to any fraction of a share which the Holder would otherwise be entitled to receive upon such conversion, the Company shall, at its election, either pay a cash adjustment in respect of such final fraction in an amount equal to such fraction multiplied by the Conversion Price or round up to the next whole share.

(f) Subdivision or Combination. Whenever the Company shall subdivide or combine the outstanding shares of Common Stock issuable upon conversion of this Note, the Conversion Price in effect immediately prior to such subdivision or combination and the number of shares issuable under this Note shall be proportionately decreased in the case of subdivision or increased in the case of combination effective at the time of such subdivision or combination.

(g) Reclassification or Change. Whenever any reclassification or change of the outstanding shares of Common Stock shall occur (other than a change in par value, or from par value to no par, or from no par to par value, or as a result of a subdivision or combination), effective provision shall be made whereby the Holder shall have the right, at any time thereafter, to receive upon conversion of this Note the kind of stock, other securities or property receivable upon such reclassification by a holder of the number of shares of Common Stock issuable upon conversion of this Note immediately prior to such reclassification. Thereafter, the rights of the Parties with respect to the adjustments of the amount of securities or other property obtainable upon conversion of this Note shall be appropriately continued and preserved, so as to afford as nearly as may be possible protection of the nature afforded by this Section 4(g).

5. Payment of Principal; Conversion. The Company hereby covenants and agrees to pay or cause to be paid all amounts due hereunder on the Maturity Date, or, if applicable prior to the Maturity Date, the Company shall effect or cause to be effected any conversion of this Note into Conversion Shares.

6. Reservation of Common Shares. From the date hereof until the later of the Conversion Date or the Maturity Date, the Company shall at all times reserve and keep available out of its authorized but unissued Common Stock such number of shares of Common Stock as shall be issuable upon the conversion of this Note. The Company covenants that all such shares of Common Stock shall, upon issuance, be duly and validly issued, fully paid and non-assessable and free from all taxes, liens and charges with respect to the issue thereof.

7. Securities Laws and Restrictions. This Note and the Conversion Shares issuable upon conversion of this Note have not been registered for sale under the Act, and neither this Note nor the Conversion Shares may be sold, offered for sale, pledged or otherwise disposed of without compliance with applicable securities laws, including, without limitation, an effective registration statement relating thereto or delivery of an opinion of counsel acceptable to the Company that such registration is not required under the Act. Holder has reviewed the Company's periodic and annual reports as filed with the SEC (the "**SEC Reports**") and has based its investment decision solely on the information contained in the SEC Reports. Holder represents and warrants that it is an "accredited investor" as defined under the Act.

8. Representations and Warranties of the Company. The Company hereby represents and warrants to the Holder, as of the date of this Note, that:

(a) Organization, Good Standing and Qualification. The Company is a corporation duly organized, validly existing and in good standing under the laws of the State of Nevada and has all requisite corporate power and authority to carry on its business as presently conducted. The Company is duly qualified to transact business and is in good standing in each jurisdiction in which the failure to so qualify would have a material adverse effect on the business, assets (including intangible assets), liabilities, financial condition, property or results of operations of the Company (a "**Material Adverse Effect**").

(b) Authorization. The Company has all requisite corporate power and authority to execute and deliver this Note and to carry out and perform its obligations hereunder. All corporate action on the part of the Company and its directors necessary for the authorization, execution, delivery and performance of this Note has been taken, other than the Stockholder Approval and the other Conversion Conditions required for the issuance of the Conversion Shares. This Note, when executed and delivered by the Company, will constitute the legal, valid and binding obligation of the Company, enforceable against the Company in accordance with its terms, except as limited by applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance and other laws of general application affecting enforcement of creditors' rights generally and as limited by laws relating to the availability of specific performance, injunctive relief or other equitable remedies.

(c) Valid Issuance of Conversion Shares. Subject to receipt of the Stockholder Approval and satisfaction of the other Conversion Conditions, the Conversion Shares, when issued upon conversion of this Note in accordance with its terms, will be duly authorized, validly issued, fully paid and non-assessable, free and clear of all liens, security interests, charges and other encumbrances and free of all preemptive rights, except for restrictions on transfer arising under this Note or applicable federal or state securities laws.

(d) Governmental Consents. No consent, approval, order or authorization of, or registration, qualification, designation, declaration or filing with, any federal, state or local governmental authority on the part of the Company is required in connection with the consummation of the transactions contemplated by this Note, except for (i) the filing and mailing of the Information Statement, (ii) filings required under applicable federal and state securities laws, including any Form D under Regulation D of the Act, and (iii) any filings or notices required by The Nasdaq Stock Market LLC.

(e) Compliance with Other Instruments. The Company is not in violation or default of any provision of its articles of incorporation (as amended) or bylaws (as amended) or, to the extent that any such violation or default would have a Material Adverse Effect, of any instrument, judgment, order, writ, decree or contract to which it is a party or by which it is bound or, to its knowledge, of any provision of any federal or state statute, rule or regulation applicable to the Company. The execution, delivery and performance of this Note and the consummation of the transactions contemplated hereby will not result in any such violation or be in conflict with or constitute, with or without the passage of time and giving of notice, either a default under any such provision, instrument, judgment, order, writ, decree or contract or an event which results in the creation of any lien, charge or encumbrance upon any assets of the Company.

(f) Valid Offering. Assuming the accuracy of the representations and warranties of the Holder contained in Sections 1 and 7, the offer, sale and issuance of this Note and the Conversion Shares will be exempt from the registration requirements of the Act. Neither the Company nor any agent on its behalf has solicited or will solicit any offers to sell or has offered to sell or will offer to sell all or any part of this Note to any person or persons so as to bring the sale of this Note by the Company within the registration provisions of the Act or any state securities laws.

9. No Prepayment. The Company may not prepay this Note, in whole or in part, prior to the Maturity Date without the prior written consent of the Holder.

10. Events of Default. If any of the following conditions or events ("**Events of Default**") shall occur and shall be continuing:

(a) if the Company shall default in the payment of principal when the same becomes due and payable, whether at maturity or by declaration of acceleration or otherwise, or if the Company fails to tender any payment due hereunder when the same becomes due, and shall fail to cure such default within fifteen (15) days after written notice thereof from the Holder to the Company; or

(b) if the Company shall make an assignment for the benefit of creditors, or shall admit in writing its inability to pay its debts as they become due, or a voluntary petition for reorganization under Title 11 of the United States Code ("**Title 11**") shall be filed by the Company or an order shall be entered granting relief to the Company under Title 11 or a petition shall be filed by the Company in bankruptcy, or the Company shall be adjudicated a bankrupt or insolvent, or shall file any petition or answer seeking for itself any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under any present or future statute, law or regulation, or shall file any answer admitting or not contesting the material allegations of a petition filed against the Company in any such proceeding, or shall seek or consent to or acquiesce in the appointment of any trustee, receiver or liquidator of the Company or of all or any substantial part of the properties of the Company or if the Company or its directors or majority stockholders shall take any action looking to the dissolution or liquidation of the Company; or

(c) if within thirty (30) days after the commencement of an action against the Company seeking a reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under any present or future statute, law or regulation, such action shall not have been dismissed or nullified or all orders or proceedings thereunder affecting the operations or the business of the Company stayed, or if the stay of any such order or proceeding shall thereafter be set aside, or if, within thirty (30) days after the appointment without the consent or acquiescence of the Company of any trustee, receiver or liquidator of the Company or of all or any substantial part of the properties of the Company such appointment shall not have been vacated,

then, and in any such event, the Holder may at any time (unless such Event of Default shall theretofore have been remedied) at its option, by written notice to the Company, declare the Note to be due and payable, whereupon the Note shall forthwith mature and become due and payable, without presentment, demand, protest or notice, all of which are hereby waived, subject, however, to the other terms of this Note. No course of dealing and no delay on the part of Holder in exercising any right shall operate as a waiver thereof or otherwise prejudice such Holder's rights, powers or remedies. No right, power or remedy conferred by this Note upon Holder shall be exclusive of any other right, power or remedy referred to herein or now or hereafter available at law, in equity, by statute or otherwise.

11. Notice. All notices required or permitted to be given under this Note shall be in writing (delivered by hand or sent certified or registered mail, return receipt requested, or by electronic transmission (email) or by nationally recognized overnight courier service) addressed to the respective party at the address indicated at the top of this

Note. Any notice or other communication or deliveries hereunder shall be deemed given and effective on the earliest of (i) the second Business Day following the date of mailing, if sent by nationally recognized overnight courier service, (ii) upon delivery if sent by email, or (iii) upon actual receipt by the party to whom such notice is required to be given.

12. Governing Law and Jurisdiction. This Note and all issues arising out of this Note will be governed by and construed solely and exclusively under and pursuant to the laws of the State of New York, without regard to principles of conflicts of laws. Each of the Parties expressly and irrevocably (i) submits to the exclusive jurisdiction of the courts of the State of New York sitting in the Borough of Manhattan and the federal courts of the United States sitting in the Southern District of New York for the purpose of any legal suit, action or proceeding arising out of or relating to this Note, (ii) agrees that all claims in respect of any such suit, action or proceeding may be heard and determined in such courts, (iii) waives, to the extent permitted by applicable law, any objection which it may now or hereafter have to the laying of venue of any such suit, action or proceeding brought in any such court and any objection on the ground that any such suit, action or proceeding has been brought in an inconvenient forum, and (iv) agrees that a final judgment in any such suit, action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner permitted by law.

13. Severability. Whenever possible, each provision of this Note shall be interpreted in such manner as to be effective and valid under all applicable laws and regulations. If any provision, paragraph or subparagraph of this Note is adjudged by any court to be void or unenforceable in whole or in part, it shall, as to such jurisdiction, be deemed modified to conform to the minimum requirements of such law, or, if for any reason it is not deemed so modified, this adjudication shall not affect the validity of the remainder of this Note, including any other provision, paragraph or subparagraph, or the validity of such provision in any other jurisdiction. Each provision, paragraph or subparagraph of this Note is separable from every other provision, paragraph and subparagraph and constitutes a separate and distinct covenant.

14. Amendment. No amendment or waiver of any provision of this Note shall be effective unless the same shall be in writing and signed by both of the Parties hereto.

15. Headings. The headings in this Note are solely for convenience of reference and shall not affect its interpretation.

16. Entire Agreement. This Note, including any exhibits hereto, reflects all of the terms, conditions, representations and warranties agreed upon by the Company and the Holder with respect to the matters set forth herein and supersedes any prior agreements, commitments, drafts, communications, discussions and understandings, oral or written, with respect thereto.

17. Assignment; Binding Nature. The Company shall not assign its rights or obligations hereunder or any interest herein without the prior written consent of the Holder. Subject to compliance with Section 7, the Holder may sell, assign or transfer all or any portion of its rights and obligations hereunder with the consent of the Company, which consent shall not be unreasonably withheld; provided, however, that no such consent shall be required following the occurrence and during the continuance of an Event of Default. Upon notice of any such assignment to the Company, the assignee shall be deemed the "Holder" for all purposes of this Note with respect to the rights and obligations assigned to it. In connection with any proposed assignment, the Holder may deliver to the prospective assignee information relating to the Company. This Note shall be binding upon, inure to the benefit of and be enforceable by the Company, the Holder and their respective successors and permitted assigns.

18. Definitions. In addition to the terms defined elsewhere in this Note, the following terms when used herein shall have the following meanings:

(a) "**Business Day**" means a day other than a Saturday, Sunday or other day on which banks in New York, New York are authorized or required by law to be closed.

(b) "**Stockholder Approval**" means the approval of the Company's stockholders (including by delivery of a written consent of the stockholders) required for the transactions contemplated hereby, including pursuant to applicable Nasdaq rules (including Nasdaq Listing Rule 5635(d)), to the extent any other issuances by the Company may be aggregated with the issuance of the Conversion Shares for purposes of such rules.

Signature Pages Follow.

IN WITNESS WHEREOF, the Company has caused this Note to be signed in its name effective as of the date first above written.

COMPANY:

CHRONOSCALE HOLDINGS CORPORATION

By: _____
Name: Jerome Wong
Title: Chief Financial Officer

[*Signature Page to Unsecured Convertible Promissory Note*]

IN WITNESS WHEREOF, the Holder has caused this Note to be signed in its name effective as of the date first above written.

HOLDER:

APPLIED DIGITAL CORPORATION

By: _____
Name: Saidal Mohmand
Title: Chief Financial Officer

[*Signature Page to Unsecured Convertible Promissory Note*]

Exhibit 10.1

CERTAIN IDENTIFIED INFORMATION HAS BEEN EXCLUDED FROM THIS EXHIBIT BECAUSE IT IS BOTH (I) NOT MATERIAL AND (II) IS A TYPE OF INFORMATION THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL. [***] INDICATES THAT INFORMATION HAS BEEN REDACTED.

SECURITIES PURCHASE AGREEMENT

This Securities Purchase Agreement (this "Agreement") is dated as of November 18, 2026, between ChronoScale Holdings Corporation, a Nevada corporation (the "Company"), and each purchaser identified on the signature pages hereto (each, including its successors and assigns, a "Purchaser" and collectively, the "Purchasers").

WHEREAS, subject to the terms and conditions set forth in this Agreement and pursuant to Section 4(a)(2) under the Securities Act (as defined below) and/or Rule 506 promulgated thereunder, the Company desires to issue and sell to each Purchaser, and each Purchaser, severally and not jointly, desires to purchase from the Company, securities of the Company as more fully described in this Agreement (the "Offering");

WHEREAS, concurrently with the execution of this Agreement, the Company is entering into a separate purchase agreement, dated as of the date hereof (the "Concurrent Purchase Agreement"), with the purchasers party thereto (the "Concurrent Purchasers"), pursuant to which the Company has agreed to issue and sell up to $500,000,000 of the Company's shares of Series C Convertible Preferred Stock, par value $0.001 per share (the "Concurrent Preferred Stock") in a private offering exempt from the registration requirements of the Securities Act under Section 4(a)(2) thereof (the "Concurrent Private Placement");

WHEREAS, the rights, preferences and privileges of the Concurrent Preferred Stock will be set forth in a certificate of designation to be filed by the Company with the Secretary of State of the State of Nevada (the "Certificate of Designation") (the Concurrent Preferred Stock, the "Concurrent Securities"), and the Concurrent Securities will be convertible into shares of Common Stock (as defined below) of the Company in accordance with the terms of the Certificate of Designation (such shares of Common Stock issuable upon conversion of the Concurrent Securities, the "Concurrent Conversion Shares"); and

WHEREAS, the consummation of the transactions contemplated by this Agreement is not conditioned upon the consummation of the Concurrent Private Placement, and the consummation of the Concurrent Private Placement is not conditioned upon the consummation of the transactions contemplated by this Agreement.

NOW, THEREFORE, IN CONSIDERATION of the mutual covenants contained in this Agreement, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Company and each Purchaser agree as follows:

ARTICLE I.
DEFINITIONS

1.1 Definitions. In addition to the terms defined elsewhere in this Agreement, for all purposes of this Agreement, the following terms have the meanings set forth in this Section 1.1:

"Acquiring Person" shall have the meaning ascribed to such term in Section 4.5.

"Action" shall have the meaning ascribed to such term in Section 3.1(j).

"Affiliate" means any Person that, directly or indirectly through one or more intermediaries, controls or is controlled by or is under common control with a Person, as such terms are used in and construed under Rule 405 under the Securities Act.

"[***]," "[***] Agreement," "Joint Venture," "JV LLCA," "Project" and "STN" shall have the respective meanings ascribed to such terms in Section 2.3(a).

"BHCA" shall have the meaning ascribed to such term in Section 3.1(qq).

"Board of Directors" means the board of directors of the Company.

"Business Day" means any day except any Saturday, any Sunday, any day which is a federal legal holiday in the United States or any day on which banking institutions in the State of New York are authorized or required by law or other governmental action to close; provided, however, for clarification, commercial banks shall not be deemed to be authorized or required by law to remain closed due to "stay at home", "shelter-in-place", "non-essential employee" or any other similar orders or restrictions or the closure of any physical branch locations at the direction of any governmental authority so long as the electronic funds transfer systems (including for wire transfers) of commercial banks in The City of New York generally are open for use by customers on such day.

"Certificate of Designation" shall have the meaning ascribed to such term in the Recitals.

"Closing" means the closing of the purchase and sale of the Shares pursuant to Section 2.1, including, as applicable, the Initial Closing and the Second Closing.

"Closing Date" means the Trading Day on which all of the Transaction Documents have been executed and delivered by the applicable parties thereto, and all conditions precedent to (i) the Purchasers' obligations to pay the Subscription Amount and (ii) the Company's obligations to deliver the Securities, in each case, have been satisfied or waived, but in no event later than the first (1st) Trading Day following the date all applicable conditions precedent to the Closing have been satisfied or waived.

"Commission" means the United States Securities and Exchange Commission.

"Common Stock" means the common stock of the Company, par value $0.001 per share, and any other class of securities into which such securities may hereafter be reclassified or changed.

"Common Stock Equivalents" means any securities of the Company or the Subsidiaries which would entitle the holder thereof to acquire at any time Common Stock, including, without limitation, any debt, preferred stock, right, option, warrant or other instrument that is at any time convertible into or exercisable or exchangeable for, or otherwise entitles the holder thereof to receive, Common Stock.

"Company Counsel" means Lowenstein Sandler LLP, with offices at 1251 Avenue of the Americas, New York, NY 10020.

"Company Nevada Counsel" means Snell & Wilmer, L.L.P., with offices at 1700 S. Pavilion Center Drive, Suite 700, Las Vegas, NV 89135.

"Concurrent Conversion Shares," "Concurrent Preferred Stock," "Concurrent Private Placement," "Concurrent Purchase Agreement," "Concurrent Purchasers" and "Concurrent Securities" shall have the respective meanings ascribed to such terms in the Recitals.

"Disclosure Schedules" means the Disclosure Schedules of the Company delivered concurrently herewith.

"Disclosure Time" means, (i) if this Agreement is signed on a day that is not a Trading Day or after 9:00 a.m. (New York City time) and before midnight (New York City time) on any Trading Day, 9:01 a.m. (New York City time) on the Trading Day immediately following the date hereof, unless otherwise instructed as to an earlier time by the Placement Agent, and (ii) if this Agreement is signed between midnight (New York City time) and 9:00 a.m. (New York City time) on any Trading Day, no later than 9:01 a.m. (New York City time) on the date hereof, unless otherwise instructed as to an earlier time by the Placement Agent.

"Disqualification Event" shall have the meaning ascribed to such term in Section 3.1(ss).

"Effective Date" means the earliest of the date that (a) the initial Registration Statement registering for resale all Shares has been declared effective by the Commission, (b) all of the Shares have been sold pursuant to Rule 144 or may be sold pursuant to Rule 144 without the requirement for the Company to be in compliance with the current public information required under Rule 144 and without volume or manner-of-sale restrictions (assuming the holder thereof is not then an Affiliate of the Company), (c) immediately follows the one-year anniversary of the Closing Date provided that a holder of Shares is not an Affiliate of the Company, or (d) all of the Shares may be sold pursuant to an exemption from registration under Section 4(a)(1) of the Securities Act without volume or manner-of-sale restrictions and Company Counsel has delivered to such holders a standing written unqualified opinion that resales may then be made by such holders of the Shares pursuant to such exemption which opinion shall be in form and substance reasonably acceptable to such holders.

"Environmental Laws" shall have the meaning ascribed to such term in Section 3.1(m).

"Escrow Agent," "Escrow Agreement" and "Escrow Amount" shall have the respective meanings ascribed to such terms in Section 2.1(b).

"Evaluation Date" shall have the meaning ascribed to such term in Section 3.1(s).

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

"Exchange Cap" shall have the meaning ascribed to such term in Section 4.15.

"Exempt Issuance" means (A) the issuance of the Securities pursuant to this Agreement and the issuance of the Concurrent Securities and the Concurrent Conversion Shares, (B) the issuance of Common Stock or Common Stock Equivalents upon the conversion, exercise, exchange or vesting of securities outstanding as of the date hereof or issued pursuant to this Agreement or the Concurrent Purchase Agreement, (C) the issuance of Common Stock, options or other awards to employees, officers, directors, consultants or service providers pursuant to any equity incentive, stock option, stock purchase or similar plan duly adopted by the Board of Directors or a committee thereof, (D) the filing of a registration statement in connection with any Exempt Issuance or a registration statement on Form S-8 relating to any such plan and any post-effective amendment, amendment or prospectus supplement to an existing registration statement required to maintain its effectiveness or comply with registration obligations existing as of the date hereof, (E) the issuance of Common Stock or Common Stock Equivalents as consideration for mergers, acquisitions, asset purchases, licensing, joint ventures, strategic alliances or similar strategic transactions, or to vendors, customers, lenders or strategic partners, including any issuance to STN, [***] or any of their respective Affiliates, or to the Joint Venture, in connection with the Joint Venture, the JV LLCA, the [***] Agreement or the Project, (F) the incurrence of indebtedness, and the issuance of debt securities, warrants or other Common Stock Equivalents to a bank, equipment lessor, financial institution or other institutional lender in connection with any bona fide credit facility, loan, equipment financing, leasing arrangement or other debt financing transaction approved by the Board of Directors, (G) the issuance of Common Stock in connection with any stock split, stock dividend, recapitalization, reclassification or similar transaction applicable to all holders of Common Stock on a pro rata basis, (H) the issuance of shares of preferred stock of the Company, and any Common Stock issuable upon conversion or exchange thereof, approved by the Board of Directors, and (I) the issuance of convertible notes or other convertible debt securities to any Affiliate of the Company, and any Common Stock issuable upon conversion thereof or in payment of principal or interest thereunder.

"FCPA" means the Foreign Corrupt Practices Act of 1977, as amended.

"Federal Reserve" shall have the meaning ascribed to such term in Section 3.1(qq).

"GAAP" shall have the meaning ascribed to such term in Section 3.1(h).

"Hazardous Materials" shall have the meaning ascribed to such term in Section 3.1(m).

"Indebtedness" shall have the meaning ascribed to such term in Section 3.1(bb).

"Information Statement" shall have the meaning ascribed to such term in Section 4.15.

"Initial Closing" and "Initial Closing Shares" shall have the respective meanings ascribed to such terms in Section 2.1(b).

"Intellectual Property Rights" shall have the meaning ascribed to such term in Section 3.1(p).

"Issuer Covered Person" shall have the meaning ascribed to such term in Section 3.1(ss).

"IT Systems and Data" shall have the meaning ascribed to such term in Section 3.1(nn).

"Legend Removal Date" shall have the meaning ascribed to such term in Section 4.1(c).

"Liens" means a lien, charge, pledge, security interest, encumbrance, right of first refusal, preemptive right or other restriction.

"Lock-Up Agreement" means the Lock-Up Agreement, dated as of the date hereof, by and among the Company and the directors, officers, and 10% stockholders of the Company, in the form of Exhibit B attached hereto.

"Material Adverse Effect" shall have the meaning assigned to such term in Section 3.1(b).

"Material Permits" shall have the meaning ascribed to such term in Section 3.1(n).

"Money Laundering Laws" shall have the meaning assigned to such term in Section 3.1(rr).

"Nonpublic Information" shall have the meaning assigned to such term in Section 3.1(z).

"OFAC" shall have the meaning assigned to such term in Section 3.1(oo).

"Offering" shall have the meaning assigned to such term in the Recitals.

"Outside Date" shall have the meaning ascribed to such term in Section 2.1(b).

"Per Share Purchase Price" equals $8.00, subject to adjustment for reverse and forward stock splits, stock dividends, stock combinations and other similar transactions of the Common Stock that occur after the date of this Agreement and prior to the Closing Date.

"Person" means an individual or corporation, partnership, trust, incorporated or unincorporated association, joint venture, limited liability company, joint stock company, government (or an agency or subdivision thereof) or other entity of any kind.

"Placement Agent" means Goldman Sachs & Co. LLC.

"Proceeding" means an action, claim, suit, investigation or proceeding (including, without limitation, an informal investigation or partial proceeding, such as a deposition), whether commenced or threatened.

"Purchaser Party" shall have the meaning ascribed to such term in Section 4.8.

"Registration Rights Agreement" means the Registration Rights Agreement, dated on or about the date hereof, among the Company, the Purchasers and the Concurrent Purchasers, in the form of Exhibit A attached hereto.

"Registration Statement" means a registration statement meeting the requirements set forth in the Registration Rights Agreement and covering the resale by the Purchasers of the Shares, and the resale of the Concurrent Conversion Shares by the Concurrent Purchasers, in accordance with the terms of the Registration Rights Agreement.

"Required Approvals" shall have the meaning ascribed to such term in Section 3.1(e).

"Restricted Persons" shall have the meaning ascribed to such term in Section 4.11.

"Rule 144" means Rule 144 promulgated by the Commission pursuant to the Securities Act, as such Rule may be amended or interpreted from time to time, or any similar rule or regulation hereafter adopted by the Commission having substantially the same purpose and effect as such Rule.

"Rule 424" means Rule 424 promulgated by the Commission pursuant to the Securities Act, as such Rule may be amended or interpreted from time to time, or any similar rule or regulation hereafter adopted by the Commission having substantially the same purpose and effect as such Rule.

"SEC Reports" shall have the meaning ascribed to such term in Section 3.1(h).

"Second Closing," "Second Closing Date" and "Second Closing Shares" shall have the respective meanings ascribed to such terms in Section 2.1(b).

"Securities" means the Shares.

"Securities Act" means the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

"Shares" means the shares of Common Stock purchased by the Purchasers pursuant to this Agreement.

"Short Sales" means all "short sales" as defined in Rule 200 of Regulation SHO under the Exchange Act.

"Standard Settlement Period" shall have the meaning ascribed to such term in Section 4.1(c).

"Stockholder Approval" shall have the meaning ascribed to such term in Section 4.15.

"Stockholder Approval Effective Date" means the effective date of the Stockholder Approval, as determined in accordance with Rule 14c-2(b) under the Exchange Act (being no earlier than twenty (20) calendar days after the Information Statement is first sent or given to the Company's stockholders).

"Subscription Amount" means, as to each Purchaser, the aggregate amount to be paid for Shares purchased hereunder as specified below such Purchaser's name on the signature page of this Agreement and next to the heading "Subscription Amount," in United States dollars and in immediately available funds.

"Subsidiary" means those entities set forth on Exhibit 21.1 to the Company's Annual Report on Form 10-K for the year ended May 31, 2026, where applicable, and shall also include any direct or indirect subsidiary of the Company formed or acquired after the filing date thereof.

"Trading Day" means a day on which the principal Trading Market is open for trading.

"Trading Market" means any of the following markets or exchanges on which the Common Stock is listed or quoted for trading on the date in question: the NYSE American, the Nasdaq Capital Market, the Nasdaq Global Market, the Nasdaq Global Select Market or the New York Stock Exchange (or any successors to any of the foregoing).

"Transaction Documents" means this Agreement, the Lock-Up Agreement, the Registration Rights Agreement, the Escrow Agreement (if applicable), all exhibits and schedules thereto and hereto and any other documents or agreements executed in connection with the transactions contemplated hereunder; provided, however, that, other than the Registration Rights Agreement, none of the Concurrent Purchase Agreement, the Certificate of Designation, the Concurrent Securities or any other agreement or instrument entered into in connection with the Concurrent Private Placement shall constitute a Transaction Document hereunder.

"Transfer Agent" means Computershare Trust Company, N.A., the current transfer agent of the Company, with a mailing address of 150 Royall Street, Canton, MA 02021, and any successor transfer agent of the Company.

"VWAP" means, for any date, the price determined by the first of the following clauses that applies: (a) if the Common Stock is then listed or quoted on a Trading Market, the daily volume weighted average price of the Common Stock for such date (or the nearest preceding date) on the Trading Market on which the Common Stock is then listed or quoted as reported by Bloomberg L.P. (based on a Trading Day from 9:30 a.m. (New York City time) to 4:02 p.m. (New York City time)), (b) if the OTCQB Venture Market ("OTCQB") or the OTCQX Best Market ("OTCQX") is not a Trading Market, the volume weighted average price of the Common Stock for such date (or the nearest preceding date) on OTCQB or OTCQX as applicable, (c) if the Common Stock is not then listed or quoted for trading on OTCQB or OTCQX and if prices for the Common Stock are then reported on the Pink Open Market (or a similar organization or agency succeeding to its functions of reporting prices), the most recent bid price per share of the Common Stock so reported, or (d) in all other cases, the fair market value of a share of Common Stock as determined by an independent appraiser selected in good faith by the Purchasers of a majority in interest of the Securities then outstanding and reasonably acceptable to the Company, the fees and expenses of which shall be paid by the Company.

ARTICLE II.
PURCHASE AND SALE

2.1 Closing. Upon satisfaction (or waiver) of the covenants and conditions set forth in Sections 2.2 and 2.3, the Closing shall occur at the offices of Company Counsel or such other location (including remotely by electronic transmission) as the parties shall mutually agree as follows:

(a) If Stockholder Approval is not required, or if required, the Stockholder Approval Effective Date has occurred on or prior to the Closing Date, on the Closing Date, upon the terms and subject to the conditions set forth herein, the Company agrees to sell, and each Purchaser, severally and not jointly, agrees to purchase, the Shares subscribed for by such Purchaser as set forth on its respective signature page hereto at the Per Share Purchase Price. Each Purchaser shall deliver to the Company, via wire transfer, immediately available funds equal to such Purchaser's Subscription Amount as set forth on the signature page hereto executed by such Purchaser, and the Company shall deliver to each Purchaser its respective Shares and the Company and each Purchaser shall deliver the other items set forth in Section 2.2 deliverable at the Closing;

(b) If Stockholder Approval is required and the Stockholder Approval Effective Date has not occurred on or prior to the Closing Date, upon the terms and subject to the conditions set forth herein:

(i) on the Closing Date (the "Initial Closing"), each Purchaser shall (A) deliver to the Company, via wire transfer, immediately available funds equal to the number of Shares constituting such Purchaser's pro rata portion (based on its Subscription Amount relative to the aggregate Subscription Amounts of all Purchasers, and rounded down to the nearest whole share) of the maximum number of Shares that may be issued without Stockholder Approval under the Exchange Cap (such Shares, the "Initial Closing Shares") multiplied by the Per Share Purchase Price, and (B) deliver to Computershare Trust Company, N.A., as escrow agent (the "Escrow Agent"), pursuant to an escrow agreement between the Company and the Escrow Agent, in form and substance reasonably satisfactory to the Company and the Escrow Agent (the "Escrow Agreement"), via wire transfer, immediately available funds equal to the balance of such Purchaser's Subscription Amount as set forth on the signature page hereto executed by such Purchaser (such Purchaser's " Escrow Amount"), to be held by the Escrow Agent in a non-interest bearing account pending the Second Closing, and the Company and each Purchaser shall deliver the other items set forth in Section 2.2 deliverable at the Closing. The Company shall cause the Escrow Agreement to provide for the release and return of the Escrow Amounts in a manner consistent with this Section 2.1(b); and

(ii) on the first (1st) Trading Day following the Stockholder Approval Effective Date (the "Second Closing Date"), subject to Section 2.3(d), each Purchaser's Escrow Amount shall be released to the Company, in accordance with the Escrow Agreement and upon notice to the Escrow Agent by the Company that the Stockholder Approval Effective Date has occurred, and, upon receipt of such Escrow Amount, the Company shall issue to such Purchaser the remaining Shares subscribed for by such Purchaser (the "Second Closing Shares"), and the Company and each Purchaser shall deliver the other items set forth in Section 2.2 deliverable at the Closing (the "Second Closing"). Notwithstanding the foregoing, if the Stockholder Approval Effective Date has not occurred on or prior to December 31, 2026 (the "Outside Date"), each Purchaser's Escrow Amount shall be promptly returned to such Purchaser in accordance with the terms of the Escrow Agreement, without interest or deduction, and neither the Company nor any Purchaser shall have any further obligation with respect to the Second Closing Shares.

2.2 Deliveries.

(a) On or prior to the Closing Date, the Company shall deliver or cause to be delivered to each Purchaser the following:

(i) this Agreement duly executed by the Company;

(ii) a legal opinion of Company Nevada Counsel and Company Counsel, directed to the Placement Agent and the Purchasers, in form and substance reasonably acceptable to the Placement Agent and the Purchasers;

(iii) a copy of the irrevocable instructions to the Transfer Agent instructing the Transfer Agent to deliver, on an expedited basis, evidence of the issuance of a number of Shares equal to such Purchaser's Subscription Amount divided by the Per Share Purchase Price (or, if Section 2.1(b) applies, such Purchaser's Initial Closing Shares and, on or prior to the Second Closing Date, such Purchaser's Second Closing Shares), registered in the name of such Purchaser, or, at the election of such Purchaser, evidence of the issuance of such Purchaser's Shares hereunder as held in DRS book-entry form by the Transfer Agent and registered in the name of such Purchaser, which evidence shall be reasonably satisfactory to such Purchaser;

(iv) the Company's wire instructions at least one (1) Business Day prior to the Closing Date, on Company letterhead and executed by the Chief Executive Officer or Chief Financial Officer;

(v) a duly executed and delivered certificate of the Company's Chief Executive Officer or Chief Financial Officer, dated as of the Closing Date, certifying as to the fulfillment of the conditions specified in Sections 2.3(c)(i), (ii), (iv), (v) and (vi);

(vi) the Lock-Up Agreements;

(vii) the Registration Rights Agreement, duly executed by the Company; and

(viii) to the extent applicable, the Escrow Agreement, duly executed by the Company.

(b) On or prior to the Closing Date, each Purchaser shall deliver or cause to be delivered to the Company the following:

(i) this Agreement duly executed by such Purchaser;

(ii) such Purchaser's Subscription Amount by wire transfer to the account specified in writing by the Company (and, if Section 2.1(b) applies, by wire transfer to the Escrow Agent in accordance with the Escrow Agreement); and

(iii) the Registration Rights Agreement, duly executed by such Purchaser.

2.3 Closing Conditions.

(a) The obligations of the Company and the Purchasers hereunder in connection with the Closing are subject to the condition that the Company and STN One Incorporated ("STN"), or their respective Affiliates, shall have taken the following actions to enter into their joint venture for the development of the data center project located in Odessa, Texas (the "Project"): (A) the definitive amended and restated limited liability company agreement of OD1 JV Holdings LLC (the "Joint Venture") between CHRN OD1 Holdings LLC and STN OD1 Holdings Inc. shall have been executed and delivered by the parties thereto (the "JV LLCA"); (B) STN (or its Affiliate) shall have assigned and contributed to the Joint Venture the Order #1 for GPU Services, dated as of November 11, 2026, between STN and [***] (including the Terms of Service attached as Exhibit A thereto and the other schedules and exhibits thereto, collectively, the "[***] Agreement"), together with all other project assets required to be contributed to the Joint Venture pursuant to the JV LLCA upon the closing thereunder; and (C) [***]'s consent to the assignment and contribution of the [***] Agreement to the Joint Venture which is set forth in the [***] Agreement shall be in full force and effect.

(b) The obligations of the Company hereunder in connection with the Closing are subject to the following conditions being met:

(i) the accuracy in all material respects (or, to the extent representations or warranties are qualified by materiality or Material Adverse Effect, in all respects) when made and on the Closing Date of the representations and warranties of the Purchasers contained herein (unless such representation or warranty is as of a specific date therein in which case they shall be accurate in all material respects (or, to the extent the representations or warranties are qualified by materiality or Material Adverse Effect, in all respects) as of such date);

(ii) all obligations, covenants and agreements of each Purchaser required to be performed at or prior to the Closing Date shall have been performed; and

(iii) the delivery by each Purchaser of the items set forth in Section 2.2(b) of this Agreement.

(c) The respective obligations of the Purchasers hereunder in connection with the Closing are subject to the following conditions being met:

(i) the accuracy in all material respects (or, to the extent representations or warranties are qualified by materiality or Material Adverse Effect, in all respects) when made and on the Closing Date of the representations and warranties of the Company contained herein (unless such representation or warranty is as of a specific date therein in which case they shall be accurate in all material respects (or, to the extent representations or warranties are qualified by materiality or Material Adverse Effect, in all respects) as of such date);

(ii) all obligations, covenants and agreements of the Company required to be performed at or prior to the Closing Date shall have been performed;

(iii) the delivery by the Company of the items set forth in Section 2.2(a) of this Agreement;

(iv) there shall have been no Material Adverse Effect with respect to the Company since the date hereof;

(v) the Company shall have filed with the Nasdaq Capital Market a Listing of Additional Shares notice form for the listing of the Shares; and

(vi) from the date hereof to the Closing Date, trading in the Common Stock shall not have been suspended by the Commission or the Company's principal Trading Market, and, at any time prior to the Closing Date, trading in securities generally as reported by Bloomberg L.P. shall not have been suspended or limited, or minimum prices shall not have been established on securities generally whose trades are reported by such service, or on any Trading Market, nor shall a banking moratorium have been declared either by the United States or New York State authorities nor shall there have occurred any material outbreak or escalation of hostilities or other national or international calamity of such magnitude in its effect on, or any material adverse change in, any financial market which, in each case, in the reasonable judgment of such Purchaser, makes it impracticable or inadvisable to purchase the Securities at the Closing.

(d) If the Stockholder Approval Effective Date has not occurred on or prior to the Closing Date, the respective obligations of the Company and each Purchaser in connection with the Second Closing are subject to (i) the effectiveness of the Stockholder Approval on or prior to the Outside Date, (ii) the Initial Closing having occurred, and (iii) the conditions set forth in Section 2.3(b) and Section 2.3(c) (other than the delivery of items previously delivered at the Initial Closing) being met as of the Second Closing Date, with references therein to the Closing Date deemed to refer to the Second Closing Date.

ARTICLE III.
REPRESENTATIONS AND WARRANTIES

3.1 Representations and Warranties of the Company. Except as set forth in the SEC Reports (as defined below), or in the correspondingly numbered section of the Disclosure Schedules that relates to such section or in another section of the Disclosure Schedules to the extent that it is reasonably apparent on the face of such disclosure that such disclosure is applicable to such section, the Company represents and warrants to each Purchaser, as of the date hereof (other than representations and warranties which address matters only as of a certain date, which shall be true and correct as written as of such certain date), that:

(a) Subsidiaries. Except as set forth on Schedule 3.1(a), all of the direct and indirect subsidiaries of the Company are set forth in the SEC Reports. The Company owns, directly or indirectly, all of the capital stock or other equity interests of each Subsidiary free and clear of any Liens, and all of the issued and outstanding shares of capital stock of each Subsidiary are validly issued and are fully paid, non-assessable and free of preemptive and similar rights to subscribe for or purchase securities.

(b) Organization and Qualification. The Company and each of the Subsidiaries is an entity duly incorporated or otherwise organized, validly existing and in

good standing under the laws of the jurisdiction of its incorporation or organization, with the requisite power and authority to own and use its properties and assets and to carry on its business as currently conducted and as proposed to be conducted. Neither the Company nor any Subsidiary is in violation or default of any of the provisions of its respective certificate or articles of incorporation, bylaws or other organizational or charter documents. Each of the Company and the Subsidiaries is duly qualified to conduct business and is in good standing as a foreign corporation or other entity in each jurisdiction in which the nature of the business conducted or property owned by it makes such qualification necessary, except where the failure to be so qualified or in good standing, as the case may be, would not have or reasonably be expected to result in: (i) a material adverse effect on the legality, validity or enforceability of any Transaction Document, (ii) a material adverse effect on the results of operations, assets, business, or condition (financial or otherwise) of the Company and the Subsidiaries, taken as a whole, or (iii) a material adverse effect on the Company's ability to perform in any material respect on a timely basis its obligations under any Transaction Document (any of (i), (ii) or (iii), a "Material Adverse Effect") and no Proceeding has been instituted in any such jurisdiction revoking, limiting or curtailing or seeking to revoke, limit or curtail such power and authority or qualification.

(c) Authorization; Enforcement. The Company has the requisite corporate power and authority to enter into this Agreement and the other Transaction Documents to which it is or will be a party and to consummate the sale and issuance of the Securities to the Purchasers in accordance with the terms of this Agreement and otherwise to perform its obligations under this Agreement and each of the other Transaction Documents in accordance with their express terms. The execution and delivery of this Agreement and each of the other Transaction Documents by the Company and the issuance and sale of the Securities in accordance with the terms hereof have been duly authorized by all necessary action on the part of the Company and no further authorization or approval is required by the Company, the Board of Directors or the Company's stockholders in connection with the performance by the Company of the transactions contemplated by this Agreement and the other Transaction Documents other than the Required Approvals and, with respect to any Shares in excess of the Exchange Cap, the Stockholder Approval. This Agreement and each other Transaction Document to which it is a party has been (or upon delivery will have been) duly executed by the Company and, when delivered in accordance with the terms hereof and thereof, will constitute the valid and binding obligation of the Company enforceable against the Company in accordance with its terms, except (i) as limited by general equitable principles and applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors' rights generally, (ii) as limited by laws relating to the availability of specific performance, injunctive relief or other equitable remedies and (iii) insofar as indemnification and contribution provisions may be limited by applicable law.

(d) No Conflicts. The execution, delivery and performance by the Company of this Agreement and the other Transaction Documents to which it is a party, the issuance and sale of the Securities and the consummation by it of the transactions contemplated hereby and thereby do not and will not (i) conflict with or violate any provision of the Company's or any Subsidiary's certificate or articles of incorporation, bylaws or other organizational or charter documents, (ii) conflict with, or constitute a default (or an event that with notice or lapse of time or both would become a default) under, result in the creation of any Lien upon any of the properties or assets of the Company or any Subsidiary, or give to others any rights of termination, amendment, anti-dilution or similar adjustments, acceleration or cancellation (with or without notice, lapse of time or both) of, any agreement, credit facility, debt or other instrument (evidencing a Company or Subsidiary debt or otherwise) or other understanding to which the Company or any Subsidiary is a party or by which any property or asset of the Company or any Subsidiary is bound or affected, or (iii) subject to the Required Approvals, conflict with or result in a violation of any law, rule, regulation, order, judgment, injunction, decree or other restriction of any court or governmental authority to which the Company or a Subsidiary is subject (including federal and state securities laws and regulations), or by which any property or asset of the Company or a Subsidiary is bound or affected; except in the case of each of clauses (ii) and (iii), such as would not, individually or in the aggregate, have or reasonably be expected to result in a Material Adverse Effect. The issuance and sale of the Securities hereunder will not result in any adjustment to the conversion rate or conversion price of the Concurrent Securities under the terms of the Certificate of Designation.

(e) Filings, Consents and Approvals. The Company is not required to obtain any consent, waiver, authorization or order of, give any notice to, or make any filing or registration with, any court or other federal, state, local or other governmental authority or other Person in connection with the execution, delivery and performance by the Company of the Transaction Documents, other than: (i) the filings required pursuant to Section 4.4 of this Agreement, (ii) the filings with the Commission pursuant to the Registration Rights Agreement, (iii) the notice and/or application(s) to each applicable Trading Market for the issuance and sale of the Securities and the listing of the Shares for trading thereon in the time and manner required thereby, and (iv) such other filings as are required to be made under applicable state securities laws (collectively, the "Required Approvals").

(f) Issuance of the Securities. The Securities are duly authorized and, when issued and paid for in accordance with this Agreement, will be duly and validly issued, fully paid and nonassessable, free and clear of all Liens imposed by the Company other than restrictions on transfer provided for in the Transaction Documents. The Company has reserved from its duly authorized capital stock the maximum number of shares of Common Stock issuable pursuant to this Agreement.

(g) Capitalization. The capitalization of the Company as of the date hereof is as set forth on Schedule 3.1(g)(i), which Schedule 3.1(g)(i) also includes the number of shares of Common Stock owned beneficially, and of record, by controlled Affiliates of the Company as of the date hereof. Except as set forth in the SEC Reports, or as set forth on Schedule 3.1(g)(ii), the Company has not issued any capital stock since its most recently filed periodic report under the Exchange Act, other than pursuant to the exercise of employee stock options under the Company's stock option plans, the issuance of shares of Common Stock to employees pursuant to the Company's employee stock purchase plans and pursuant to the conversion and/or exercise of Common Stock Equivalents outstanding as of the date of the most recently filed periodic report under the Exchange Act. Except as set forth in the SEC Reports, or as set forth on Schedule 3.1(g)(iii), no Person has any right of first refusal, preemptive right, right of participation, or any similar right to participate in the transactions contemplated by the Transaction Documents. The Securities will not be subject to the preemptive rights of any holders of any security of the Company or similar contractual rights granted by the Company. There are no outstanding options, warrants, scrip rights to subscribe to, calls or commitments of any character whatsoever relating to, or securities, rights or obligations convertible into or exercisable or exchangeable for, or giving any Person any right to subscribe for or acquire, any shares of Common Stock or the capital stock of any Subsidiary, or contracts, commitments, understandings or arrangements by which the Company or any Subsidiary is or may become bound to issue additional shares of Common Stock or Common Stock Equivalents or capital stock of any Subsidiary as a result of the transactions contemplated hereunder, except as set forth on Schedule 3.1(g)(iv). The issuance and sale of the Securities hereunder will not obligate the Company or any Subsidiary to issue shares of Common Stock or other securities to any Person (other than the Purchasers). Except for the Concurrent Securities (from and after their issuance), there are no outstanding securities or instruments of the Company or any Subsidiary with any provision that adjusts the exercise, conversion, exchange or reset price of such security or instrument upon an issuance of securities by the Company or any Subsidiary. Except for the Concurrent Securities (from and after their issuance), there are no outstanding securities or instruments of the Company or any Subsidiary that contain any redemption or similar provisions, and there are no contracts, commitments, understandings or arrangements by which the Company or any Subsidiary is or may become bound to redeem a security of the Company or any Subsidiary. The Company does not have any stock appreciation rights or "phantom stock" plans or agreements or any similar plan or agreement. All of the outstanding shares of capital stock of the Company are duly authorized, validly issued, fully paid and nonassessable, have been issued in compliance with all federal and state securities laws, and none of such outstanding shares was issued in violation of any preemptive rights or similar rights to subscribe for or purchase securities. Other than the Stockholder Approval with respect to any issuance of the Shares in excess of the Exchange Cap, no further approval or authorization of any stockholder, the Board of Directors or others is required for the issuance and sale of the Securities. There are no stockholders agreements, voting agreements or other similar agreements with respect to the Company's capital stock to which the Company is a party or, to the knowledge of the Company, between or among any of the Company's stockholders.

(h) SEC Reports; Financial Statements. The Company has filed all reports, schedules, forms, statements and other documents required to be filed by the Company under the Securities Act and the Exchange Act, including pursuant to Section 13(a) or 15(d) thereof, for the two years preceding the date hereof (or such

shorter period as the Company was required by law or regulation to file such material) (the foregoing materials, including the exhibits thereto and documents incorporated by reference therein, being collectively referred to herein as the "SEC Reports") on a timely basis or has received a valid extension of such time of filing and has filed any such SEC Reports prior to the expiration of any such extension. As of their respective dates, the SEC Reports complied in all material respects with the requirements of the Securities Act and the Exchange Act, as applicable, and none of the SEC Reports, when filed, contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. There are no material outstanding or unresolved comments in comment letters from the staff of the Division of Corporation Finance of the Commission with respect to any of the SEC Reports as of the date hereof. The financial statements of the Company included in the SEC Reports comply in all material respects with applicable accounting requirements and the rules and regulations of the Commission with respect thereto as in effect at the time of filing. Such financial statements have been prepared in accordance with United States generally accepted accounting principles applied on a consistent basis during the periods involved ("GAAP"), except as may be otherwise specified in such financial statements or the notes thereto and except that unaudited financial statements may not contain all footnotes required by GAAP, and fairly present in all material respects the financial position of the Company and its consolidated Subsidiaries as of and for the dates thereof and the results of operations and cash flows for the periods then ended, subject, in the case of unaudited statements, to normal, immaterial, year-end audit adjustments. The agreements and documents described in the SEC Reports conform in all material respects to the descriptions thereof contained therein, and there are no agreements or other documents required by the Exchange Act and the rules and regulations thereunder to be described in the SEC Reports that have not been so described or filed. Except for representations specifically referencing SEC Reports, none of the other representations or warranties contained herein shall be deemed to constitute, directly or indirectly, a representation or warranty in respect of any SEC Reports.

(i) Material Changes; Undisclosed Events, Liabilities or Developments. Since the date of the latest audited financial statements included within the SEC Reports, (i) there has been no event, occurrence or development that has had or that would reasonably be expected to result in a Material Adverse Effect, (ii) the Company has not incurred any liabilities (contingent or otherwise) other than (A) trade payables and accrued expenses incurred in the ordinary course of business consistent with past practice, (B) liabilities not required to be reflected in the Company's financial statements pursuant to GAAP or disclosed in filings made with the Commission, and (C) the Company's obligations under the Concurrent Securities and the Certificate of Designation, (iii) the Company has not altered its method of accounting, (iv) the Company has not declared or made any dividend or distribution of cash or other property to its stockholders or purchased, redeemed or made any agreements to purchase or redeem any shares of its capital stock and (v) the Company has not issued any equity securities to any officer, director or Affiliate, except pursuant to existing Company stock option plans and stock purchase plans. The Company does not have pending before the Commission any request for confidential treatment of information. Except for the issuance of the Securities contemplated by this Agreement, the Concurrent Securities contemplated by the Concurrent Purchase Agreement or as set forth on Schedule 3.1(i), no event, liability, fact, circumstance, occurrence or development has occurred or exists or is reasonably expected to occur or exist with respect to the Company or its Subsidiaries or their respective businesses, prospects, properties, operations, assets or financial condition that would be required to be disclosed by the Company under applicable securities laws at the time this representation is made or deemed made that has not been publicly disclosed at least one (1) Trading Day prior to the date that this representation is made.

(j) Litigation. There is no action, suit, inquiry, notice of violation, proceeding or investigation pending or, to the knowledge of the Company, threatened against or affecting the Company, any Subsidiary or any of their respective properties before or by any court, arbitrator, governmental or administrative agency or regulatory authority (federal, state, county, local or foreign) (collectively, an "Action") that (i) adversely affects or challenges the legality, validity or enforceability of any of the Transaction Documents or the Securities or (ii) would, if there were an unfavorable decision, reasonably be expected to result in a Material Adverse Effect. Neither the Company nor any Subsidiary, nor any director or officer (in his or her capacity as such) thereof, is or has been the subject of any Action involving a claim of violation of or liability under federal or state securities laws or a claim of breach of fiduciary duty. There has not been, and to the knowledge of the Company, there is not pending or contemplated, any investigation by the Commission involving the Company or any current or former director or officer (in his or her capacity as such) of the Company. There are no Actions required to be disclosed in the SEC Reports that have not been disclosed. The Commission has not issued any stop order or other order suspending the effectiveness of any registration statement filed by the Company or any Subsidiary under the Exchange Act or the Securities Act.

(k) Labor Relations. No labor dispute exists or, to the knowledge of the Company, is imminent with respect to any of the employees of the Company or its Subsidiaries, which would reasonably be expected to result in a Material Adverse Effect. None of the Company's or its Subsidiaries' employees is a member of a union that relates to such employee's relationship with the Company or such Subsidiary, and neither the Company nor any of its Subsidiaries is a party to a collective bargaining agreement, and the Company and its Subsidiaries believe that their relationships with their employees are good. To the knowledge of the Company, no executive officer of the Company or any Subsidiary is, or is now expected to be, in violation of any material term of any employment contract, confidentiality, disclosure or proprietary information agreement or non-competition agreement, or any other contract or agreement or any restrictive covenant in favor of any third party, and the continued employment of each such executive officer does not subject the Company or any of its Subsidiaries to any liability with respect to any of the foregoing matters. The Company and its Subsidiaries are in compliance with all U.S. federal, state, local and foreign laws and regulations relating to employment and employment practices, terms and conditions of employment and wages and hours, except where the failure to be in compliance would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(l) Compliance. Neither the Company nor any Subsidiary: (i) is in default under or in violation of (and no event has occurred that has not been waived that, with notice or lapse of time or both, would result in a default by the Company or any Subsidiary under), nor has the Company or any Subsidiary received notice of a claim that it is in default under or that it is in violation of, any indenture, loan or credit agreement or any other agreement or instrument to which it is a party or by which it or any of its properties is bound (whether or not such default or violation has been waived), (ii) is in violation of any judgment, decree, or order of any court, arbitrator or other governmental authority or (iii) is or has been in violation of any statute, rule, ordinance or regulation of any governmental authority, including without limitation all foreign, federal, state and local laws relating to taxes, environmental protection, occupational health and safety, product quality and safety and employment and labor matters, except in each case as would not have or reasonably be expected to result in a Material Adverse Effect.

(m) Environmental Laws. The Company and its Subsidiaries (i) are in compliance with all federal, state, local and foreign laws relating to pollution or protection of human health or the environment (including ambient air, surface water, groundwater, land surface or subsurface strata), including laws relating to emissions, discharges, releases or threatened releases of chemicals, pollutants, contaminants, or toxic or hazardous substances or wastes (collectively, "Hazardous Materials") into the environment, or otherwise relating to the manufacture, processing, distribution, use, treatment, storage, disposal, transport or handling of Hazardous Materials, as well as all authorizations, codes, decrees, demands, or demand letters, injunctions, judgments, licenses, notices or notice letters, orders, permits, plans or regulations, issued, entered, promulgated or approved thereunder ("Environmental Laws"); (ii) have received all permits licenses or other approvals required of them under applicable Environmental Laws to conduct their respective businesses; and (iii) are in compliance with all terms and conditions of any such permit, license or approval except where in each clause (i), (ii) and (iii), the failure to so comply or receive would be reasonably expected to have, individually or in the aggregate, a Material Adverse Effect.

(n) Regulatory Permits. The Company and the Subsidiaries possess all licenses, authorizations, approvals, clearances, consents, registrations and permits issued by the appropriate federal, state, local or foreign regulatory authorities necessary to conduct their respective businesses as described in the SEC Reports, except where the failure to possess such certificates, authorizations or permits would not reasonably be expected to result in a Material Adverse Effect ("Material Permits"), and neither the Company nor any Subsidiary has received any notice of proceedings relating to the revocation or modification of any Material Permit. The Company is and has been in material compliance with any term of any such Material Permits, except for any violations that would not reasonably be expected to have a Material Adverse Effect. The Company has not failed to file with the applicable regulatory authorities any filing, declaration, listing, registration, report or submission that is required to be so filed for the Company's business operation as currently conducted. All such filings were in material compliance with applicable laws when filed and no deficiencies

have been asserted in writing by any applicable regulatory authority with respect to any such filings, declarations, listings, registrations, reports or submissions.

(o) Title to Assets. The Company and the Subsidiaries have good and marketable title in fee simple to all real property owned by them and good and marketable title in all personal property owned by them that is material to the business of the Company and the Subsidiaries, in each case free and clear of all Liens, except for (i) Liens as do not materially affect the value of such property and do not materially interfere with the use made and proposed to be made of such property by the Company and the Subsidiaries, and (ii) Liens for the payment of federal, state or other taxes, for which appropriate reserves have been made therefor in accordance with GAAP and the payment of which is neither delinquent nor subject to penalties. Any real property and facilities held under lease by the Company and the Subsidiaries are held by them under valid, subsisting and enforceable leases with which the Company and the Subsidiaries are in compliance.

(p) Intellectual Property. The Company and the Subsidiaries have, or have rights to use, all patents, patent applications, trademarks, trademark applications, service marks, trade names, trade secrets, inventions, copyrights, licenses and other intellectual property rights and similar rights necessary or required for use in connection with their respective businesses as described in the SEC Reports and which the failure to so have would reasonably be expected to have a Material Adverse Effect (collectively, the "Intellectual Property Rights"). None of, and neither the Company nor any Subsidiary has received a written notice that any of, the Intellectual Property Rights has expired, terminated or been abandoned, or is expected to expire or terminate or be abandoned, within two (2) years from the date of this Agreement for which the expiration, termination or abandonment would reasonably be expected to have a Material Adverse Effect. To the knowledge of the Company, the Intellectual Property Rights do not violate or infringe upon the rights of any Person, except as would not reasonably be expected to have a Material Adverse Effect. Neither the Company nor any Subsidiary has received, since the date of the latest audited financial statements included within the SEC Reports, a written notice of a claim or otherwise has any knowledge that the Intellectual Property Rights violate or infringe upon the rights of any Person, except as would not have or reasonably be expected to have a Material Adverse Effect. To the knowledge of the Company, all such Intellectual Property Rights are enforceable and there is no existing infringement by another Person of any of the Intellectual Property Rights. The Company and its Subsidiaries have taken reasonable security measures to protect the confidentiality of all of their intellectual properties that are confidential as of the date of this Agreement, except where failure to do so would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. The Company has no knowledge of any facts that would preclude it from having valid license rights or clear title to the Intellectual Property Rights. The Company has no knowledge that it lacks or will be unable to obtain any rights or licenses to use all Intellectual Property Rights that are necessary to conduct its business.

(q) Insurance. The Company and the Subsidiaries are insured by insurers of recognized financial responsibility against such losses and risks and in such amounts as are prudent and customary in the businesses in which the Company and the Subsidiaries are engaged, including, but not limited to, directors and officers insurance coverage, each in an amount sufficient to conduct the Company's and its Subsidiaries' current business as described in the SEC Reports. Neither the Company nor any Subsidiary has any reason to believe that it will not be able to renew its existing insurance coverage as and when such coverage expires or to obtain similar coverage from similar insurers as may be necessary to continue its business without a significant increase in cost.

(r) Transactions with Affiliates and Employees. Except as set forth on Schedule 3.1(r), none of the officers or directors of the Company or any Subsidiary and, to the knowledge of the Company, none of the employees of the Company or any Subsidiary is presently a party to any transaction with the Company or any Subsidiary (other than for services as employees, officers and directors), including any contract, agreement or other arrangement providing for the furnishing of services to or by, providing for rental of real or personal property to or from, providing for the borrowing of money from or lending of money to or otherwise requiring payments to or from any officer, director or such employee or, to the knowledge of the Company, any entity in which any officer, director, or any such employee has a substantial interest or is an officer, director, trustee, stockholder, member or partner, in each case in excess of $120,000 other than for (i) payment of salary or consulting fees for services rendered, (ii) reimbursement for expenses incurred on behalf of the Company and (iii) other employee benefits, including stock option agreements under any stock option plan of the Company.

(s) Sarbanes-Oxley; Internal Accounting Controls. The Company and the Subsidiaries are in compliance with any and all applicable requirements of the Sarbanes-Oxley Act of 2002, as amended, that are effective as of the date hereof and as of the Closing Date, and any and all applicable rules and regulations promulgated by the Commission thereunder that are effective as of the date hereof and as of the Closing Date. Except as disclosed in the SEC Reports, the Company and the Subsidiaries maintain a system of internal control over financial reporting (as such term is defined in Rule 13a-15(f) under the Exchange Act) that is effective to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with GAAP, including that: (i) transactions are executed in accordance with management's general or specific authorizations, (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with GAAP and to maintain asset and liability accountability, (iii) access to assets or incurrence of liabilities is permitted only in accordance with management's general or specific authorization, and (iv) the recorded accountability for assets and liabilities is compared with the existing assets and liabilities at reasonable intervals and appropriate action is taken with respect to any differences. Except as disclosed in the SEC Reports, the Company and the Subsidiaries have established and maintain disclosure controls and procedures (as such term is defined in Rules 13a-15(e) and 15d-15(e) under the Exchange Act) for the Company and the Subsidiaries designed to ensure that information required to be disclosed by the Company in the reports that it files or submits under the Exchange Act is recorded, processed, summarized and reported, within the time periods specified in the Commission's rules and forms, including, without limitation, controls and procedures designed to ensure that information required to be disclosed by the Company in the reports that it files or submits under the Exchange Act is accumulated and communicated to the Company's management, including its principal executive officer or officers and its principal financial officer or officers, as appropriate, to allow timely decisions regarding required disclosure. Except as disclosed in the SEC Reports, the Company has not received any notice or correspondence from its independent registered public accounting firm, governmental entity or other Person relating to any potential material weakness in any part of the internal controls over financial reporting of the Company. The Company's certifying officers have evaluated the effectiveness of the disclosure controls and procedures of the Company and the Subsidiaries as of the end of the period covered by the most recently filed periodic report under the Exchange Act (such date, the "Evaluation Date"). The Company presented in its most recently filed periodic report under the Exchange Act the conclusions of the certifying officers about the effectiveness of the disclosure controls and procedures based on their evaluations as of the Evaluation Date. Except as disclosed in the SEC Reports, since the Evaluation Date, there have been no changes in the internal control over financial reporting (as such term is defined in the Exchange Act) of the Company and its Subsidiaries that have materially affected, or are reasonably likely to materially affect, the internal control over financial reporting of the Company and its Subsidiaries.

(t) Certain Fees. Except for the fees and expenses of the Placement Agent, no brokerage or finder's fees or commissions are or will be payable by the Company or any Subsidiary to any broker, financial advisor or consultant, finder, placement agent, investment banker, bank or other Person with respect to the transactions contemplated by the Transaction Documents. The Purchasers shall have no obligation with respect to any fees or with respect to any claims made by or on behalf of other Persons for fees of a type contemplated in this Section that may be due in connection with the transactions contemplated by the Transaction Documents.

(u) Private Placement. Assuming the accuracy of the Purchasers' representations and warranties set forth in Section 3.2, no registration under the Securities Act is required for the offer and sale of the Securities by the Company to the Purchasers as contemplated hereby. The issuance and sale of the Securities hereunder does not contravene the rules and regulations of the Trading Market.

(v) Investment Company. The Company is not, and is not an Affiliate of, and immediately after receipt of payment for the Securities, will not be or be an Affiliate of, an "investment company" within the meaning of the Investment Company Act of 1940, as amended. The Company shall conduct its business in a manner so that it will not become an "investment company" subject to registration under the Investment Company Act of 1940, as amended.

(w) Registration Rights. Except as set forth on Schedule 3.1(w) and pursuant to the Registration Rights Agreement, no Person has any right to cause the

Company or any Subsidiary to effect the registration under the Securities Act of any securities of the Company or any Subsidiary.

(x) Listing and Maintenance Requirements. The Common Stock is registered pursuant to Section 12(b) of the Exchange Act, and the Company has taken no action designed to, or which to its knowledge is likely to have the effect of, terminating the registration of the Common Stock under the Exchange Act nor has the Company received any notification that the Commission is contemplating terminating such registration. The Company has not, in the 12 months preceding the date hereof, received notice from any Trading Market on which the Common Stock is or has been listed or quoted to the effect that the Company is not in compliance with the listing or maintenance requirements of such Trading Market. The Company is, and has no reason to believe that it will not in the foreseeable future continue to be, in compliance with all such listing and maintenance requirements. The Common Stock is currently eligible for electronic transfer through the Depository Trust Company or another established clearing corporation and the Company is current in payment of the fees to the Depository Trust Company (or such other established clearing corporation) in connection with such electronic transfer.

(y) Application of Takeover Protections. The Company and the Board of Directors have taken all necessary action, if any, in order to render inapplicable any control share acquisition, business combination, poison pill (including any distribution under a rights agreement) or other similar anti-takeover provision under the Company's articles of incorporation (or similar charter documents) or the laws of its state of incorporation that is or would become applicable to the Purchasers as a result of the Purchasers and the Company fulfilling their obligations or exercising their rights under the Transaction Documents, including without limitation as a result of the Company's issuance of the Securities and the Purchasers' ownership of the Securities.

(z) Disclosure. Except with respect to the material terms and conditions of the transactions contemplated by the Transaction Documents, the Concurrent Private Placement and the information, if any, set forth on Schedule 3.1(z) (the "Nonpublic Information"), the Company confirms that neither it nor any other Person acting on its behalf has provided any of the Purchasers or their agents or counsel with any information that it believes constitutes or might constitute material, non-public information as of the date of this Agreement, except for such Nonpublic Information that will be disclosed pursuant to Section 4.4 hereof. The Company understands and confirms that the Purchasers will rely on the foregoing representation in effecting transactions in securities of the Company. All of the disclosure furnished by or on behalf of the Company to the Purchasers regarding the Company and its Subsidiaries, their respective businesses and the transactions contemplated hereby and the Concurrent Private Placement, including the Disclosure Schedules, is true and correct and does not contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading. The press releases disseminated by the Company during the twelve months preceding the date of this Agreement taken as a whole do not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made and when made, not misleading. The Company acknowledges and agrees that (i) no Purchaser makes or has made any representations or warranties with respect to the transactions contemplated hereby other than those specifically set forth in Section 3.2 hereof and (ii) notwithstanding anything to the contrary in this Agreement, neither any representations and warranties made by a Purchaser in Section 3.2 nor the investigation conducted by a Purchaser in connection with its decision to acquire any Securities shall modify, amend or affect the Purchaser's right to rely on the truth, accuracy and completeness of the Company's representations and warranties contained in this Agreement, subject to the terms hereof.

(aa) No Integrated Offering. Assuming the accuracy of the Purchasers' representations and warranties set forth in Section 3.2, neither the Company, nor any of its Affiliates, nor any Person acting on its or their behalf has, directly or indirectly, made any offers or sales of any security or solicited any offers to buy any security, under circumstances that would cause this offering of the Securities to be integrated with prior offerings by the Company for purposes of (i) the Securities Act which would require the registration of any such Securities under the Securities Act, or (ii) any applicable shareholder approval provisions of any Trading Market on which any of the securities of the Company are listed or designated. The offer and sale of the Securities hereunder and the offer and sale of the Concurrent Securities in the Concurrent Private Placement are each exempt from the registration requirements of the Securities Act pursuant to Section 4(a)(2) thereof and/or Rule 506(b) of Regulation D.

(bb) Indebtedness. Except as set forth in the SEC Reports or inSchedule 3.1(bb), there is no material outstanding secured or unsecured Indebtedness of the Company or any Subsidiary, or for which the Company or any Subsidiary has commitments. For the purposes of this Agreement, "Indebtedness" means (x) any liabilities for borrowed money or amounts owed in excess of $10,000,000 (other than trade accounts payable incurred in the ordinary course of business), (y) all guaranties, endorsements and other contingent obligations in respect of indebtedness of others, whether or not the same are or should be reflected in the Company's consolidated balance sheet (or the notes thereto), except guaranties by endorsement of negotiable instruments for deposit or collection or similar transactions in the ordinary course of business; and (z) the present value of any lease payments in excess of $10,000,000 due under leases required to be capitalized in accordance with GAAP. Neither the Company nor any Subsidiary is in default with respect to any Indebtedness.

(cc) Tax Status. Except for matters that would not, individually or in the aggregate, have or reasonably be expected to result in a Material Adverse Effect, the Company and its Subsidiaries each (i) has timely made or filed all United States federal, state and local income and all foreign income and franchise tax returns, reports and declarations required by any jurisdiction to which it is subject, (ii) has timely paid all taxes and other governmental assessments and charges that are material in amount, shown or determined to be due on such returns, reports and declarations and (iii) has set aside on its books provision reasonably adequate for the payment of all material taxes for periods subsequent to the periods to which such returns, reports or declarations apply. There are no unpaid taxes in any material amount claimed to be due by the taxing authority of any jurisdiction, and the officers of the Company or of any Subsidiary know of no basis for any such claim. With the exception of agreements or other arrangements that are not primarily related to taxes entered into in the ordinary course of business, there are no outstanding tax sharing agreements or other such arrangements between the Company and any other corporation or entity (other than a Subsidiary). The Company is classified as a Subchapter C corporation for U.S. federal tax purposes. The term "taxes" means all federal, state, local, foreign, and other net income, gross income, gross receipts, sales, use, ad valorem, transfer, franchise, profits, license, lease, service, service use, withholding, payroll, employment, excise, severance, stamp, occupation, premium, property, windfall profits, customs, duties or other taxes, fees, assessments, or charges of any kind whatsoever, together with any interest and any penalties, additions to tax, or additional amounts with respect thereto. The term "returns" means all returns, declarations, reports, statements, and other documents required to be filed in respect of taxes.

(dd) No General Solicitation. Neither the Company nor any Person acting on behalf of the Company has offered or sold any of the Securities by any form of general solicitation or general advertising. The Company has offered the Securities for sale only to the Purchasers and certain other "accredited investors" within the meaning of Rule 501 under the Securities Act.

(ee) Foreign Corrupt Practices. Neither the Company nor any Subsidiary, nor to the knowledge of the Company or any Subsidiary, any agent or other person acting on behalf of the Company or any Subsidiary, has (i) directly or indirectly, used any funds for unlawful contributions, gifts, entertainment or other unlawful expenses related to foreign or domestic political activity, (ii) made any unlawful payment to foreign or domestic government officials or employees or to any foreign or domestic political parties or campaigns from corporate funds, (iii) failed to disclose fully any contribution made by the Company or any Subsidiary (or made by any person acting on its behalf of which the Company is aware) which is in violation of law or (iv) violated in any material respect any provision of the FCPA. Each of the Company and the Subsidiaries has taken reasonable steps to ensure that its accounting controls and procedures are sufficient to cause the Company or any Subsidiary to comply in all material respects with the FCPA.

(ff) Illegal or Unauthorized Payments; Political Contributions. Neither the Company, the Subsidiaries, nor any of their respective officers, directors, employees, agents or other representatives or any other business entity or enterprise with which the Company or any Subsidiary is or has been affiliated or associated, has, directly or indirectly, made or authorized any payment, contribution or gift of money, property, or services, whether or not in contravention of applicable law, (i) as a kickback or bribe to any Person or (ii) to any political organization, or the holder of or any aspirant to any elective or appointive public office except for personal political contributions not involving the direct or indirect use of funds of the Company or any Subsidiary.

(gg) Accountants. The Company's accounting firm is set forth in the SEC Reports. To the knowledge and belief of the Company, such accounting firm is a registered public accounting firm as required by the Exchange Act and such accounting firm or another accounting firm that is subject to oversight by the Public Company Accounting Oversight Board shall express its opinion with respect to the financial statements included in the Company's Annual Report on Form 10-K for the fiscal year ended May 31, 2027.

(hh) Registration Statement Eligibility. The Company is eligible to register the resale of the Shares by the Purchasers on Form S-3 promulgated under the Securities Act.

(ii) No Disagreements with Accountants and Lawyers. There are no disagreements of any kind presently existing, or reasonably anticipated by the Company to arise, between the Company and the accountants and lawyers formerly or presently employed by the Company and the Company is current with respect to any fees owed to its accountants and lawyers which could affect the Company's ability to perform any of its obligations under any of the Transaction Documents.

(jj) Acknowledgment Regarding Purchasers' Purchase of Securities. The Company acknowledges and agrees that each of the Purchasers is acting solely in the capacity of an arm's length purchaser with respect to the Transaction Documents and the transactions contemplated thereby. The Company further acknowledges that no Purchaser is acting as a financial advisor or fiduciary of the Company (or in any similar capacity) with respect to the Transaction Documents and the transactions contemplated thereby and any advice given by any Purchaser or any of their respective representatives or agents in connection with the Transaction Documents and the transactions contemplated thereby is merely incidental to the Purchasers' purchase of the Securities. The Company further represents to each Purchaser that the Company's decision to enter into this Agreement and the other Transaction Documents has been based solely on the independent evaluation of the transactions contemplated hereby by the Company and its representatives.

(kk) Acknowledgment Regarding Purchaser's Trading Activity. Anything in this Agreement or elsewhere herein to the contrary notwithstanding (except for Sections 3.2(h) and 4.11 hereof), it is understood and acknowledged by the Company that: (i) none of the Purchasers has been asked by the Company to agree, nor has any Purchaser agreed, to desist from purchasing or selling, long and/or short, securities of the Company, or "derivative" securities based on securities issued by the Company or to hold the Securities for any specified term, (ii) past or future open market or other transactions by any Purchaser, specifically including, without limitation, Short Sales or "derivative" transactions, before or after the closing of this or future private placement transactions, may negatively impact the market price of the Company's publicly-traded securities, (iii) any Purchaser, and counter-parties in "derivative" transactions to which any such Purchaser is a party, directly or indirectly, presently may have a "short" position in the Common Stock and (iv) each Purchaser shall not be deemed to have any affiliation with or control over any arm's length counter-party in any "derivative" transaction. The Company further understands and acknowledges that (y) one or more Purchasers may engage in hedging activities at various times during the period that the Securities are outstanding and (z) such hedging activities (if any) could reduce the value of the existing stockholders' equity interests in the Company at and after the time that the hedging activities are being conducted. The Company acknowledges that such aforementioned hedging activities, provided they do not violate Section 4.11 hereof, do not constitute a breach of any of the Transaction Documents.

(ll) Regulation M Compliance. The Company has not, and to its knowledge no one acting on its behalf has, (i) taken, directly or indirectly, any action designed to cause or to result in the stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of any of the Securities, (ii) sold, bid for, purchased, or paid any compensation for soliciting purchases of, any of the Securities, or (iii) paid or agreed to pay to any Person any compensation for soliciting another to purchase any other securities of the Company, other than, in the case of clauses (ii) and (iii), compensation paid to the Placement Agent in connection with the placement of the Securities.

(mm) Stock Option Plans. Each stock option granted by the Company under the Company's stock option plan was granted (i) in accordance with the terms of the Company's stock option plan and (ii) with an exercise price at least equal to the fair market value of the Common Stock on the date such stock option would be considered granted under GAAP and applicable law. No stock option granted under the Company's stock option plan has been backdated. The Company has not knowingly granted, and there is no and has been no Company policy or practice to knowingly grant, stock options prior to, or otherwise knowingly coordinate the grant of stock options with, the release or other public announcement of material information regarding the Company or its Subsidiaries or their financial results or prospects.

(nn) Cybersecurity. (i)(x) To the Company's knowledge, there has been no material security breach or other material compromise of or relating to any of the Company's or any Subsidiary's information technology and computer systems, networks, hardware, software, data (including the data of its respective customers, employees, suppliers, vendors and any third party data maintained by or on behalf of it), equipment or technology (collectively, "IT Systems and Data") and (y) the Company and the Subsidiaries have not been notified of, and have no knowledge of any event or condition that would reasonably be expected to result in, any material security breach or other material compromise to their IT Systems and Data; (ii) the Company and the Subsidiaries are presently in compliance with all applicable laws or statutes and all judgments, orders, rules and regulations of any court or arbitrator or governmental or regulatory authority, internal policies and contractual obligations relating to the privacy and security of IT Systems and Data and to the protection of such IT Systems and Data from unauthorized use, access, misappropriation or modification, except for such noncompliance as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect; (iii) the Company and the Subsidiaries have implemented and maintained safeguards the Company believes to be commercially reasonable to maintain and protect its material confidential information and the integrity, continuous operation, redundancy and security of all IT Systems and Data; and (iv) the Company and the Subsidiaries have implemented backup and disaster recovery technology which the Company believes is appropriate for the size and scope of the operations of the Company and its Subsidiaries.

(oo) Office of Foreign Assets Control. Neither the Company nor any Subsidiary nor, to the Company's knowledge, any director, officer, agent, employee or affiliate of the Company or any Subsidiary is currently subject to any U.S. sanctions administered by the Office of Foreign Assets Control of the U.S. Treasury Department ("OFAC").

(pp) U.S. Real Property Holding Corporation. The Company is not and has never been a U.S. real property holding corporation within the meaning of Section 897 of the Internal Revenue Code of 1986, as amended, and the Company shall so certify upon a Purchaser's request.

(qq) Bank Holding Company Act. Neither the Company nor any of its Subsidiaries or Affiliates is subject to the Bank Holding Company Act of 1956, as amended (the "BHCA") and to regulation by the Board of Governors of the Federal Reserve System (the "Federal Reserve"). Neither the Company nor any of its Subsidiaries or Affiliates owns or controls, directly or indirectly, five percent (5%) or more of the outstanding shares of any class of voting securities or twenty-five percent (25%) or more of the total equity of a bank or any entity that is subject to the BHCA and to regulation by the Federal Reserve. Neither the Company nor any of its Subsidiaries or Affiliates exercises a controlling influence over the management or policies of a bank or any entity that is subject to the BHCA and to regulation by the Federal Reserve.

(rr) Money Laundering. The operations of the Company and its Subsidiaries are and have been conducted at all times in compliance with applicable financial

record-keeping and reporting requirements of the Currency and Foreign Transactions Reporting Act of 1970, as amended, applicable money laundering statutes and applicable rules and regulations thereunder (collectively, the "Money Laundering Laws"), and no Action or Proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Company or any Subsidiary with respect to the Money Laundering Laws is pending or, to the knowledge of the Company or any Subsidiary, threatened.

(ss) No Disqualification Events. With respect to the Securities to be offered and sold hereunder in reliance on Rule 506, if applicable, under the Securities Act, none of the Company, any of its predecessors, any affiliated issuer, any director, executive officer, other officer of the Company participating in the offering hereunder, or to the Company's knowledge, any beneficial owner of 20% or more of the Company's outstanding voting equity securities, calculated on the basis of voting power, nor any promoter (as that term is defined in Rule 405 under the Securities Act) connected with the Company in any capacity at the time of sale (each, an "Issuer Covered Person" and, together, "Issuer Covered Persons") is subject to any of the "Bad Actor" disqualifications described in Rule 506(d)(1)(i) to (viii) under the Securities Act (a "Disqualification Event"), except for a Disqualification Event covered by Rule 506(d)(2) or (d)(3). The Company has exercised reasonable care to determine whether any Issuer Covered Person is subject to a Disqualification Event. The Company has complied, to the extent applicable, with its disclosure obligations under Rule 506(e), and has furnished to the Purchasers a copy of any disclosures provided thereunder, if any.

(tt) Other Covered Persons. Other than the Placement Agent, the Company is not aware of any person (other than any Issuer Covered Person) that has been or will be paid (directly or indirectly) remuneration for solicitation of purchasers in connection with the sale of any Securities.

(uu) Notice of Disqualification Events. The Company will notify the Purchasers and the Placement Agent in writing, prior to the Closing Date of (i) any Disqualification Event relating to any Issuer Covered Person and (ii) any event that would, with the passage of time, reasonably be expected to become a Disqualification Event relating to any Issuer Covered Person, in each case of which it is aware.

3.2 Representations and Warranties of the Purchasers. Each Purchaser, for itself and for no other Purchaser, hereby represents and warrants as of the date hereof and as of the Closing Date to the Company as follows (unless as of a specific date therein, in which case they shall be accurate as of such date):

(a) Organization; Authority. Such Purchaser is either an individual or an entity duly incorporated or formed, validly existing and in good standing under the laws of the jurisdiction of its incorporation or formation with full right, corporate, partnership, limited liability company or similar power and authority to enter into and to consummate the transactions contemplated by the Transaction Documents and otherwise to carry out its obligations hereunder and thereunder. The execution and delivery of the Transaction Documents and performance by such Purchaser of the transactions contemplated by the Transaction Documents have been duly authorized by all necessary corporate, partnership, limited liability company or similar action, as applicable, on the part of such Purchaser. Each Transaction Document to which it is a party has been duly executed by such Purchaser, and when delivered by such Purchaser in accordance with the terms hereof, will constitute the valid and legally binding obligation of such Purchaser, enforceable against it in accordance with its terms, except (i) as limited by general equitable principles and applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors' rights generally, (ii) as limited by laws relating to the availability of specific performance, injunctive relief or other equitable remedies and (iii) insofar as indemnification and contribution provisions may be limited by applicable law.

(b) Understandings or Arrangements. Such Purchaser is acquiring the Securities as principal for its own account and has no direct or indirect arrangement or understandings with any other persons to distribute or regarding the distribution of such Securities (this representation and warranty not limiting such Purchaser's right to sell the Securities pursuant to the Registration Statement or otherwise in compliance with applicable federal and state securities laws).

(c) Own Account. Such Purchaser understands that the Securities are "restricted securities" and have not been registered under the Securities Act or any applicable state securities law and is acquiring such Securities as principal for his, her or its own account and not with a view to or for distributing or reselling such Securities or any part thereof in violation of the Securities Act or any applicable state securities law, has no present intention of distributing any of such Securities in violation of the Securities Act or any applicable state securities law and has no direct or indirect arrangement or understandings with any other persons to distribute or regarding the distribution of such Securities in violation of the Securities Act or any applicable state securities law (this representation and warranty not limiting such Purchaser's right to sell the Securities pursuant to the Registration Statement or otherwise in compliance with applicable federal and state securities laws). Such Purchaser is acquiring the Securities hereunder in the ordinary course of its business.

(d) Purchaser Status. At the time such Purchaser was offered the Securities, it was, and as of the date hereof it is (A) either: (i) an "accredited investor" as defined in Rule 501(a)(1), (a)(2), (a)(3), (a)(7), (a)(8), (a)(9), (a)(12) or (a)(13) under the Securities Act, or (ii) a "qualified institutional buyer" as defined in Rule 144A under the Securities Act and (B) an "Institutional Account" as defined in FINRA Rule 4512(c).

(e) Experience of Such Purchaser. Such Purchaser, either alone or together with its representatives, has such knowledge, sophistication and experience in business and financial matters so as to be capable of evaluating the merits and risks of the prospective investment in the Securities, and has so evaluated the merits and risks of such investment. Such Purchaser is able to bear the economic risk of an investment in the Securities and, at the present time, is able to afford a complete loss of such investment.

(f) Access to Information. Such Purchaser acknowledges that it has had the opportunity to review the Transaction Documents (including all exhibits and schedules thereto) and the SEC Reports and has been afforded (i) the opportunity to ask such questions as it has deemed necessary of, and to receive answers from, representatives of the Company concerning the terms and conditions of the offering of the Securities and the merits and risks of investing in the Securities; (ii) access to information about the Company and its financial condition, results of operations, business, properties, management and prospects sufficient to enable it to evaluate its investment; and (iii) the opportunity to obtain such additional information that the Company possesses or can acquire without unreasonable effort or expense that is necessary to make an informed investment decision with respect to the investment.

(g) No Reliance on Placement Agent. Such Purchaser acknowledges and agrees that neither the Placement Agent nor any Affiliate, officer, director or employee of the Placement Agent has provided such Purchaser with any information or advice with respect to the Securities nor is such information or advice necessary or desired. Neither the Placement Agent nor any of its Affiliates, officers, directors or employees has made or makes any representation as to the Company or the quality of the Securities and such Purchaser acknowledges that it is not relying upon, and has not relied upon, any statement, representation or warranty made by the Placement Agent or any of its Affiliates, officers, directors or employees, in making its investment or decision to invest in the Company. In connection with the issuance of the Securities to such Purchaser, neither the Placement Agent nor any of its Affiliates, officers, directors or employees has acted as a financial advisor or fiduciary to such Purchaser. Such Purchaser acknowledges and agrees that neither the Placement Agent nor any Affiliate, officer, director or employee of the Placement Agent, shall be liable to such Purchaser for any action heretofore or hereafter taken or omitted to be taken by any of them in connection with such Purchaser's purchase of the Securities other than to the extent such liability arises out of or relates to the Placement Agent's own gross negligence, willful misconduct or bad faith.

(h) Certain Transactions and Confidentiality. Other than consummating the transactions contemplated hereunder, such Purchaser has not, nor, to the best of such

Purchaser's knowledge, has any Person acting on behalf of or pursuant to any understanding with such Purchaser, directly or indirectly executed any purchases or sales, including Short Sales, of the securities of the Company during the period commencing as of the time that such Purchaser first received from the Company or any other Person representing the Company the material terms of the transactions contemplated hereunder and ending immediately prior to the execution hereof. Notwithstanding the foregoing, in the case of a Purchaser that is a multi-managed investment vehicle whereby separate portfolio managers manage separate portions of such Purchaser's assets, the representation set forth above shall only apply with respect to the portion of assets managed by the portfolio manager that made the investment decision to purchase the Securities covered by this Agreement. Other than to other Persons party to this Agreement or to such Purchaser's representatives, including, without limitation, its officers, directors, partners, legal and other advisors, employees, agents and Affiliates, such Purchaser has maintained the confidentiality of all disclosures made to it in connection with this transaction (including the existence and terms of this transaction).

(i) General Solicitation. Such Purchaser is not purchasing the Securities as a result of any advertisement, article, notice or other communication regarding the Securities published in any newspaper, magazine or similar media or broadcast over television or radio or presented at any seminar or, to the knowledge of such Purchaser, any other general solicitation or general advertisement.

(j) Limited Ownership. The purchase of the Securities issuable to each Purchaser at the Closing (together with any Concurrent Securities purchased by such Purchaser or its Affiliates in the Concurrent Private Placement and the Concurrent Conversion Shares issuable upon conversion thereof, assuming conversion in full) will not result in such Purchaser (individually or together with any other person or entity with whom such Purchaser has identified, or will have identified, itself as part of a "group" in a public filing made with the Commission involving the Company's securities) acquiring, or obtaining the right to acquire, in excess of 19.99% of the outstanding shares of Common Stock or voting power of the Company on a post-transaction basis that assumes that the Closing shall have occurred. Such Purchaser does not presently intend to, alone or together with others, make a public filing with the Commission to disclose that it has (or that it together with such other persons or entities have) acquired, or obtained the right to acquire, as a result of the Closing (when added to any other securities of the Company that it or they then own or have the right to acquire), in excess of 19.99% of the outstanding shares of Common Stock or the voting power of the Company on a post-transaction basis that assumes that the Closing shall have occurred.

The Company acknowledges and agrees that the representations contained in this Section 3.2 shall not modify, amend or affect such Purchaser's right to rely on the Company's representations and warranties contained in this Agreement or any representations and warranties contained in any other Transaction Document or any other document or instrument executed and/or delivered in connection with this Agreement or the consummation of the transactions contemplated hereby.

ARTICLE IV.
OTHER AGREEMENTS OF THE PARTIES

4.1 Transfer Restrictions; Removal of Legends.

(a) The Shares may only be disposed of in compliance with state and federal securities laws. In connection with any transfer of any such Securities other than (i) pursuant to an effective registration statement, (ii) pursuant to Rule 144, (iii) to the Company, (iv) to an Affiliate of a Purchaser that is controlled by such Purchaser or under common control with such Purchaser or (v) in connection with a bona fide pledge as contemplated in Section 4.1(b), the Company may require the transferor thereof to provide to the Company an opinion of counsel selected by the transferor and reasonably acceptable to the Company, the form and substance of which opinion shall be reasonably satisfactory to the Company, to the effect that such transfer does not require registration of such transferred Securities under the Securities Act. As a condition of transfer, any such transferee shall agree in writing to be bound by the terms of this Agreement and the Registration Rights Agreement and shall have the rights and obligations of a Purchaser under this Agreement and the Registration Rights Agreement. Each Purchaser hereby covenants and agrees not to effect any sale or other transfer of the Securities other than (i) pursuant to the plan of distribution contained in a Registration Statement, (ii) in accordance with the provisions of Rule 144, or (iii) in compliance with another exemption from registration under the Securities Act and applicable state securities laws.

(b) The Purchasers agree to the imprinting, so long as is required by this Section 4.1, of a legend on any of the Shares in the following form:

THIS SECURITY HAS NOT BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION OR THE SECURITIES COMMISSION OF ANY STATE IN RELIANCE UPON AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND, ACCORDINGLY, MAY NOT BE OFFERED OR SOLD EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OR PURSUANT TO AN AVAILABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS. THIS SECURITY MAY BE PLEDGED IN CONNECTION WITH A BONA FIDE MARGIN ACCOUNT WITH A REGISTERED BROKER-DEALER OR OTHER LOAN WITH A FINANCIAL INSTITUTION THAT IS AN "ACCREDITED INVESTOR" AS DEFINED IN RULE 501(a) UNDER THE SECURITIES ACT OR OTHER LOAN SECURED BY SUCH SECURITIES.

The Company acknowledges and agrees that a Purchaser may from time to time pledge pursuant to a bona fide margin agreement with a registered broker-dealer or grant a security interest in some or all of the Securities to a financial institution that is an "accredited investor" as defined in Rule 501(a) under the Securities Act and, if required under the terms of such arrangement, such Purchaser may transfer pledged or secured any of the Securities to the pledgees or secured parties. Such a pledge or transfer would not be subject to approval of the Company and no legal opinion of legal counsel of the pledgee, secured party or pledgor shall be required in connection therewith. Further, no notice shall be required of such pledge. At the appropriate Purchaser's expense, the Company will execute and deliver such reasonable documentation as a pledgee or secured party of any of the Securities may reasonably request in connection with a pledge or transfer of such Securities, including, if the Securities are subject to registration pursuant to the Registration Rights Agreement, the preparation and filing of any required prospectus supplement under Rule 424(b)(3) under the Securities Act or other applicable provision of the Securities Act to appropriately amend the list of Selling Stockholders (as defined in the Registration Rights Agreement) thereunder, provided that the Company shall not be required to file more than one prospectus supplement in any one fiscal quarter.

(c) Certificates or book-entries evidencing the Shares shall not contain any legend (including the legend set forth in Section 4.1(b) hereof), (i) while a registration statement (including the Registration Statement) covering the resale of such security is effective under the Securities Act, (ii) following any sale of such Shares pursuant to Rule 144, or (iii) if such Shares are eligible for sale under Rule 144. The Company shall cause its counsel to issue a legal opinion to the Transfer Agent or a Purchaser promptly after the Effective Date if required by the Transfer Agent to effect the removal of the legend hereunder. If requested, the Company shall provide a copy of such legal opinion to the Transfer Agent or such Purchaser. The Company agrees that following the Effective Date or at such time as such legend is no longer required under this Section 4.1(c), it will, no later than the earlier of (i) two (2) Trading Days and (ii) the number of Trading Days comprising the Standard Settlement Period (as defined below) following the delivery by a Purchaser to the Company or the Transfer Agent of a certificate, book entry statement or other instrument representing Shares, as the case may be, issued with a restrictive legend (such date, the "Legend Removal Date"), deliver or cause to be delivered to such Purchaser a certificate, book entry statement or other instrument representing such Purchaser's Shares that is free from all restrictive and other legends. The Company may not make any notation on its records or give instructions to the Transfer Agent that enlarge the restrictions on transfer set forth in this Section 4.1. Certificates, book entry statements or other instruments for Shares subject to legend removal hereunder shall be transmitted by the Transfer Agent to each Purchaser by crediting the account of a Purchaser's prime broker with the Depository Trust Company System as directed by such Purchaser. As used herein, " Standard Settlement Period" means the standard settlement period, expressed in a number of Trading Days, on the Company's primary Trading Market with respect to the Common Stock as in effect on the date of delivery of Shares issued with a restrictive legend.

(d) Each Purchaser, severally and not jointly with the other Purchasers, agrees with the Company that such Purchaser will sell any Shares pursuant to either the registration requirements of the Securities Act, including any applicable prospectus delivery requirements, or an exemption therefrom, and that if Shares are sold pursuant to a Registration Statement, they will be sold in compliance with the plan of distribution set forth therein and the Registration Rights Agreement, and acknowledges that the removal of the restrictive legend from certificates representing Shares as set forth in this Section 4.1 is predicated upon the Company's reliance upon this agreement.

4.2 Furnishing of Information; Public Information. During the Effectiveness Period (as defined in the Registration Rights Agreement), the Company covenants to maintain the registration of the Common Stock under Section 12(b) or 12(g) of the Exchange Act and to timely file (or obtain extensions in respect thereof and file within the applicable grace period) all reports required to be filed by the Company after the date hereof pursuant to the Exchange Act even if the Company is not then subject to the reporting requirements of the Exchange Act.

4.3 Integration. The Company shall not sell, offer for sale or solicit offers to buy or otherwise negotiate in respect of any security (as defined in Section 2 of the Securities Act) that would be integrated with the offer or sale of the Securities in a manner that would require the registration under the Securities Act of the sale of the Securities or that would be integrated with the offer or sale of the Securities for purposes of the rules and regulations of any Trading Market such that it would require shareholder approval prior to the closing of such other transaction unless shareholder approval is obtained before the closing of such subsequent transaction.

4.4 Securities Laws Disclosure; Publicity. The Company shall (a) by the Disclosure Time, issue a press release or file a Current Report on Form 8-K disclosing the material terms of the transactions contemplated hereby and of the Concurrent Private Placement and any Nonpublic Information, and (b) file a Current Report on Form 8-K, including the Transaction Documents as exhibits thereto, with the Commission within the time required by the Exchange Act. Notwithstanding the foregoing, except as may otherwise be agreed with a given Purchaser, without such Purchaser's prior written consent (email being sufficient), the Company shall not identify any Purchaser or any of its respective Affiliates by name or by identifiable description in any issuance of a press release, on its website, in any marketing materials or investor presentations, on social media channels, or in any SEC Reports (unless required by the rules and regulations of the Commission). Except as otherwise agreed with a given Purchaser, from and after the issuance of such press release or Form 8-K, the Company represents to the Purchasers that it shall have publicly disclosed all material, non-public information delivered to any of the Purchasers by the Company or any of its Subsidiaries, or any of their respective officers, directors, employees or agents in connection with the transactions contemplated by the Transaction Documents. In addition, effective upon the issuance of such press release or Form 8-K, except as may otherwise be agreed with a given Purchaser, without such Purchaser's prior written consent (email being sufficient), the Company acknowledges and agrees that any and all confidentiality or similar obligations under any agreement, whether written or oral, between the Company, any of its Subsidiaries or any of their respective officers, directors, agents, employees or Affiliates on the one hand, and any of the Purchasers or any of their Affiliates on the other hand, shall terminate and be of no further force or effect. The Company understands and confirms that each Purchaser shall be relying on the foregoing covenant in effecting transactions in securities of the Company. No Purchaser shall issue any press release nor otherwise make any such public statement without the prior written consent of the Company, except if such disclosure is required by law, in which case the disclosing party shall promptly provide the Company with prior notice of such public statement or communication and an opportunity to review and provide comments to such Purchaser. Notwithstanding the foregoing, the Company shall not publicly disclose the name of any Purchaser, or include the name of any Purchaser in any filing with the Commission or any regulatory agency or Trading Market, without the prior written consent of such Purchaser, except (a) as required by federal securities law in connection with any registration statement contemplated by the Registration Rights Agreement, (b) to the extent such disclosure is required by law or Trading Market regulations, in which case the Company shall provide the Purchasers with prior notice of such disclosure permitted under this clause (b) and consider in good faith any comments received from such Purchaser regarding such disclosure, and (c) with respect to a given Purchaser, as may otherwise be agreed with such Purchaser in writing (email being sufficient).

4.5 Shareholder Rights Plan. No claim will be made or enforced by the Company or, with the consent of the Company, any other Person, that any Purchaser is an "Acquiring Person" under any control share acquisition, business combination, poison pill (including any distribution under a rights agreement) or similar anti-takeover plan or arrangement in effect or hereafter adopted by the Company, or that any Purchaser could be deemed to trigger the provisions of any such plan or arrangement, by virtue of receiving Securities under the Transaction Documents or under any other agreement between the Company and the Purchasers.

4.6 Non-Public Information. Except with respect to the material terms and conditions of the transactions contemplated by the Transaction Documents and any Nonpublic Information, which shall be disclosed pursuant to Section 4.4 to the extent required therein, the Company covenants and agrees that from and after the date hereof while such Purchaser continues to own the Shares acquired hereunder, neither it, nor any other Person acting on its behalf will provide any Purchaser or its agents or counsel with any information that constitutes, or the Company reasonably believes constitutes, material non-public information, unless prior thereto such Purchaser shall have consented in writing to the receipt of such information and agreed in writing with the Company to keep such information confidential. The Company understands and confirms that each Purchaser shall be relying on the foregoing covenant in effecting transactions in securities of the Company. To the extent that the Company, any of its Subsidiaries, or any of their respective officers, directors, agents, employees or Affiliates delivers after the date hereof any material, non-public information to a Purchaser without such Purchaser's consent, the Company hereby covenants and agrees that such Purchaser shall not have any duty of confidentiality to the Company, any of its Subsidiaries, or any of their respective officers, directors, agents, employees or Affiliates, or a duty to the Company, any of its Subsidiaries or any of their respective officers, directors, agents, employees or Affiliates not to trade on the basis of, such material, non-public information, provided that such Purchaser shall remain subject to applicable law; provided, however, this sentence shall not apply if the Company and a given Purchaser (or an Affiliate thereof) are subject to a separate written confidentiality agreement or other agreement pursuant to which such Purchaser is subject to confidentiality obligations, which shall remain in full force and effect in accordance with its terms. Except as may otherwise be agreed with a given Purchaser, to the extent that any notice provided pursuant to any Transaction Document constitutes, or contains, material, non-public information regarding the Company or any Subsidiaries, the Company shall simultaneously file such material non-public information with the Commission pursuant to a Current Report on Form 8-K. The Company understands and confirms that each Purchaser shall be relying on the foregoing covenant in effecting transactions in securities of the Company.

4.7 Use of Proceeds. The Company shall use the net proceeds from the sale of the Shares hereunder (i) to fund its capital commitment to the Partnership, which includes, among other things, the construction and development of a data center project located in Odessa, Texas (the "Project") and the purchase of GPUs for deployment at the Project, and (ii) for general corporate purposes, and shall not use such proceeds: (a) for the satisfaction of any portion of the Company's indebtedness for borrowed money (other than payment of trade payables, vendor financing and equipment financing), (b) for the redemption of any capital stock of the Company, (c) for the settlement of any outstanding litigation as of the date hereof or (d) in violation of FCPA or OFAC regulations.

4.8 Indemnification of Purchasers. Subject to the provisions of this Section 4.8, the Company will indemnify and hold each Purchaser and its directors, officers, shareholders, members, partners, employees and agents (and any other Persons with a functionally equivalent role of a Person holding such titles notwithstanding a lack of such title or any other title), each Person who controls such Purchaser (within the meaning of Section 15 of the Securities Act and Section 20 of the Exchange Act), and the directors, officers, shareholders, agents, members, partners or employees (and any other Persons with a functionally equivalent role of a Person holding such titles notwithstanding a lack of such title or any other title) of such controlling persons (each, a "Purchaser Party") harmless from any and all losses, liabilities, obligations, claims, contingencies, damages, costs and expenses, including all judgments, amounts paid in settlements, court costs and reasonable and documented attorneys' fees and costs of investigation that any such Purchaser Party may suffer or incur as a result of or relating to (a) any breach of any of the representations, warranties, covenants or agreements made by the Company in this Agreement or in the other Transaction Documents or (b) any action instituted against the Purchaser Parties in any capacity, or any of them or their respective Affiliates, by any stockholder of the Company who is not an Affiliate of such Purchaser Party, with respect to any of the transactions contemplated by the Transaction Documents (unless such action is based

upon a material breach of such Purchaser Party's representations, warranties or covenants under the Transaction Documents or any agreements or understandings such Purchaser Party may have with any such stockholder or any violations by such Purchaser Party of state or federal securities laws or any conduct by such Purchaser Party which is finally judicially determined to constitute fraud, gross negligence or willful misconduct). If any action shall be brought against any Purchaser Party in respect of which indemnity may be sought pursuant to this Agreement, such Purchaser Party shall promptly notify the Company in writing, and the Company shall have the right to assume the defense thereof with counsel of its own choosing reasonably acceptable to the Purchaser Party. Any Purchaser Party shall have the right to employ separate counsel in any such action and participate in the defense thereof, but the fees and expenses of such counsel shall be at the expense of such Purchaser Party except to the extent that (i) the employment thereof has been specifically authorized by the Company in writing, (ii) the Company has failed after a reasonable period of time to assume such defense and to employ counsel or (iii) in such action there is, in the reasonable opinion of counsel, a material conflict on any material issue between the position of the Company and the position of such Purchaser Party, in which case the Company shall be responsible for the reasonable fees and expenses of no more than one such separate counsel for all Purchaser Parties. The Company will not be liable to any Purchaser Party under this Agreement (y) for any settlement by a Purchaser Party effected without the Company's prior written consent, which shall not be unreasonably withheld or delayed; or (z) to the extent, but only to the extent that a loss, claim, damage or liability is attributable to any Purchaser Party's breach of any of the representations, warranties, covenants or agreements made by such Purchaser Party in this Agreement or in the other Transaction Documents. The indemnification required by this Section 4.8 shall be made by periodic payments of the amount thereof during the course of the investigation or defense, as and when bills are received or are incurred. The indemnity agreements contained herein shall be in addition to any cause of action or similar right of any Purchaser Party against the Company or others and any liabilities the Company may be subject to pursuant to law. The Company will not, except with the consent of any Purchaser Party, which consent shall not be unreasonably withheld, conditioned or delayed, consent to entry of any judgment or enter into any settlement with respect to any pending proceeding in respect of which a Purchaser Party is or could have been a party and indemnity could have been sought hereunder by such Purchaser Party, unless such settlement or judgment (i) imposes no liability or obligation on the Purchaser Party, (ii) includes an unconditional release from the party bringing such indemnified claims of such Purchaser Party from all liability in respect of or arising out of such claims or proceedings or claims or proceedings that are the subject matter of such proceeding and (iii) does not include any admission of fault, culpability, wrongdoing or malfeasance by or on behalf of the Purchaser Party.

4.9 Reservation of Common Stock. As of the date hereof, the Company has reserved and the Company shall continue to reserve and keep available at all times, free of preemptive rights, a sufficient number of shares of Common Stock for the purpose of enabling the Company to issue the Shares pursuant to this Agreement.

4.10 Listing of Common Stock. The Company hereby agrees to use best efforts to maintain the listing or quotation of the Common Stock on the Trading Market on which it is currently listed, and prior to the Closing, the Company shall have applied to list or quote all of the Shares on such Trading Market. The Company further agrees, if the Company applies to have the Common Stock traded or quoted on any other Trading Market, it will then include in such application all of the Shares, and will take such other action as is necessary to cause all of the Shares to be listed or quoted on such other Trading Market as promptly as possible. During the Effectiveness Period, the Company will then take all action reasonably necessary to continue the listing and trading of its Common Stock on a Trading Market and will comply in all respects with the Company's reporting, filing and other obligations under the bylaws or rules of the Trading Market. The Company agrees to maintain the eligibility of the Common Stock for electronic transfer through the Depository Trust Company or another established clearing corporation, including, without limitation, by timely payment of fees to the Depository Trust Company or such other established clearing corporation in connection with such electronic transfer.

4.11 Certain Transactions and Confidentiality. Each Purchaser, severally and not jointly with the other Purchasers, covenants that none of such Purchaser, any of its controlled Affiliates or officers, any Person managed by it, or any Person acting on its behalf or pursuant to any understanding with it (collectively, the "Restricted Persons" and each of the foregoing is referred to herein as a "Restricted Person") will, directly or indirectly, execute any purchases or sales, including Short Sales, of any of the Company's securities during the period commencing with the execution of this Agreement and ending at such time that the transactions contemplated by this Agreement are first publicly announced pursuant to the initial press release or Current Report on Form 8-K as described in Section 4.4. Each Purchaser, severally and not jointly with the other Purchasers, covenants that until such time as the transactions contemplated by this Agreement and the Nonpublic Information are publicly disclosed by the Company pursuant to the initial press release or Current Report on Form 8-K as described in Section 4.4, such Purchaser will maintain the confidentiality of the existence and terms of this transaction and the information included in the Disclosure Schedules. Notwithstanding the foregoing and notwithstanding anything contained in this Agreement to the contrary, the Company expressly acknowledges and agrees that (i) no Purchaser makes any representation, warranty or covenant hereby that it will not engage in effecting transactions in any securities of the Company after the time that the transactions contemplated by this Agreement are first publicly announced pursuant to the initial press release or Current Report on Form 8-K as described in Section 4.4, (ii) no Purchaser shall be restricted or prohibited from effecting any transactions in any securities of the Company in accordance with applicable securities laws from and after the time that the transactions contemplated by this Agreement are first publicly announced pursuant to the initial press release or Current Report on Form 8-K as described in Section 4.4 and (iii) no Purchaser shall have any duty of confidentiality or duty not to trade in the securities of the Company to the Company or its Subsidiaries after the issuance of the initial press release or Current Report on Form 8-K as described in Section 4.4. Notwithstanding the foregoing, in the case of a Purchaser that is a multi-managed investment vehicle whereby separate portfolio managers manage separate portions of such Purchaser's assets, the covenant set forth above shall only apply with respect to the portion of assets managed by the portfolio manager that made the investment decision to purchase the Securities covered by this Agreement.

4.12 Blue Sky Filings. The Company shall take such action as the Company shall reasonably determine is necessary in order to obtain an exemption for, or to qualify the Securities for, sale to the Purchasers at the Closing under applicable securities or "Blue Sky" laws of the states of the United States, and shall provide to any Purchaser evidence of such actions promptly upon request of such Purchaser.

4.13 Acknowledgment of Dilution. The Company acknowledges that the issuance of the Shares may result in dilution of the outstanding shares of Common Stock, which dilution may be substantial under certain market conditions. The Company further acknowledges that its obligations under the Transaction Documents, including, without limitation, its obligation to issue the Shares pursuant to the Transaction Documents, are unconditional and absolute and not subject to any right of set off, counterclaim, delay or reduction, regardless of the effect of any such dilution or any claim the Company may have against any Purchaser and regardless of the dilutive effect that such issuance may have on the ownership of the other stockholders of the Company.

4.14 Equal Treatment of Purchasers. No consideration (including any modification of any Transaction Documents) shall be offered or paid to any Person to amend or consent to a waiver or modification of any provision of any Transaction Documents unless the same consideration is also offered to all of the Purchasers. In addition, the Company represents, warrants and covenants that no Person has purchased or will purchase shares of Common Stock, including shares issued or issuable upon conversion of convertible securities, in connection with the Transaction Documents or the Concurrent Private Placement at an effective purchase or conversion price per share (including after giving effect to any adjustments) lower than the Per Share Purchase Price. If the Company grants any purchaser in either offering more favorable economic terms or investor protections, whether through a side letter or otherwise, the Company shall offer equivalent terms to each Purchaser; provided that the foregoing shall not apply to rights or benefits granted to the Company's existing strategic counterparty pursuant to its side letter with the Company in effect as of the date hereof. For clarification purposes, this provision constitutes a separate right granted to each Purchaser by the Company and negotiated separately by each Purchaser, and is intended for the Company to treat the Purchasers as a class and shall not in any way be construed as the Purchasers acting in concert or as a group with respect to the purchase, disposition or voting of Securities or otherwise. This paragraph shall cease to apply with respect to any issuance of securities after the Shares have been registered for resale pursuant to an effective Registration Statement.

4.15 Stockholder Approval; Schedule 14C. Notwithstanding any other provision of this Agreement, the Company shall not issue any Shares pursuant to this Agreement to the extent that after giving effect to such issuance, the aggregate number of Shares issued in the Offering, collectively would exceed such number of shares equal to 19.99% of the shares of Common Stock issued and outstanding immediately prior to the execution of this Agreement (the "Exchange Cap") unless and until Stockholder Approval (as defined below) has been obtained and has become effective in accordance with Rule 14c-2(b) under the Exchange Act (being no earlier than twenty (20) calendar days after the Information Statement is first sent or given to the Company's stockholders). The Exchange Cap shall be (i) reduced, on a share-for-share basis, by the number of shares of

Common Stock issued or issuable pursuant to any transaction or series of transactions that may be aggregated with the transactions contemplated by this Agreement under applicable rules of the Trading Market, and (ii) appropriately adjusted for any reorganization, recapitalization, non-cash dividend, stock split or other similar transaction that occurs after the date of this Agreement. Stockholder Approval shall be required only if the aggregate number of Shares to be issued in the Offering would exceed the Exchange Cap, in which case, within one (1) Business Day following the execution of this Agreement, the Company shall obtain the written consent of the holders of a majority of the outstanding voting power of the Company approving the issuance of all of the Shares in excess of the Exchange Cap for purposes of, and in accordance with, Nasdaq Listing Rule 5635(d) (the "Stockholder Approval"). As promptly as practicable following the receipt of such Stockholder Approval (but in no event later than ten (10) calendar days after the date thereof), the Company shall prepare and file with the Commission an information statement on Schedule 14C (the "Information Statement") in connection with the Stockholder Approval, which Information Statement shall comply in all material respects with the requirements of the Exchange Act and the rules and regulations promulgated thereunder. The Company shall use its reasonable best efforts to respond as promptly as practicable to any comments of the Commission or its staff with respect to the Information Statement (including by filing any required amendments thereto) and to cause the Information Statement to be mailed or otherwise delivered to the Company's stockholders as promptly as practicable after filing with the Commission (or, if the Commission or its staff provides comments, after such comments have been resolved) in accordance with the requirements of Regulation 14C under the Exchange Act. The Company shall use its best efforts to take all actions necessary to file the Information Statement and to satisfy all applicable requirements of the rules of the Trading Market in connection with the Stockholder Approval.

4.16 Lock-Up Agreements. The Company shall not amend, modify, waive or terminate any provision of any of the Lock-Up Agreements except to extend the term of the lock-up period and shall enforce the provisions of each Lock-Up Agreement in accordance with its terms. If any party to a Lock-Up Agreement breaches any provision of a Lock-Up Agreement, the Company shall promptly use its best efforts to seek specific performance of the terms of such Lock-Up Agreement.

4.17 Subsequent Equity Sales. From the date hereof until 30 days after the date of effectiveness of the Registration Statement to be filed in connection with the Initial Closing, neither the Company nor any Subsidiary shall (i) issue, enter into any agreement to issue or announce the issuance or proposed issuance of any shares of Common Stock or Common Stock Equivalents or (ii) file any registration statement or any amendment or supplement thereto, in each case other than as contemplated pursuant to the Registration Rights Agreement; provided, that this Section 4.17 shall not apply to any Exempt Issuance.

ARTICLE V.
MISCELLANEOUS

5.1 Termination. This Agreement may be terminated by the Company or any Purchaser, as to such Purchaser's obligations hereunder only and without any effect whatsoever on the obligations between the Company and the other Purchasers, by written notice to the other parties, if the Closing has not been consummated, through no fault of such Purchaser, on or before the fifth (5th) Trading Day following the date on which all conditions to Closing set forth in Section 2.3 have been satisfied or waived (other than those conditions that by their nature are to be satisfied at Closing); provided, however, that no such termination will affect the right of any party to sue for any breach by any other party (or parties). To the extent applicable, following the Initial Closing, this Agreement may not be terminated pursuant to this Section 5.1, and the obligations of the parties with respect to the Second Closing shall terminate only as set forth in Section 2.1(b).

5.2 Fees and Expenses. The Company shall be responsible for the payment of any placement agent's fees, financial advisory fees, or broker's commissions (other than for Persons engaged by any Purchaser) relating to or arising out of the transactions contemplated hereby. The Company shall pay, and hold each Purchaser harmless against, any liability, loss or expense (including, without limitation, reasonable attorney's fees and out-of-pocket expenses) arising in connection with any claim relating to any such payment. Except as expressly set forth in the Transaction Documents to the contrary, each party shall pay the fees and expenses of its advisers, counsel, accountants and other experts, if any, and all other expenses incurred by such party incident to the negotiation, preparation, execution, delivery and performance of this Agreement. The Company shall pay all Transfer Agent fees (including, without limitation, any fees required for same-day processing of any instruction letter delivered by the Company), stamp taxes and other taxes and duties levied in connection with the delivery of any Securities to the Purchasers.

5.3 Entire Agreement. The Transaction Documents, together with the exhibits and schedules hereto and thereto, contain the entire understanding of the parties with respect to the subject matter hereof and thereof and supersede all prior agreements and understandings, oral or written, with respect to such matters, which the parties acknowledge have been merged into such documents, exhibits and schedules.

5.4 Notices. Any and all notices or other communications or deliveries required or permitted to be provided hereunder shall be in writing and shall be deemed given and effective on the earliest of: (a) the time of transmission, if such notice or communication is delivered via email attachment at the email address as set forth on the signature pages attached hereto at or prior to 5:30 p.m. (New York City time) on a Trading Day, (b) the next Trading Day after the time of transmission, if such notice or communication is delivered via email attachment at the email address as set forth on the signature pages attached hereto on a day that is not a Trading Day or later than 5:30 p.m. (New York City time) on any Trading Day, (c) the second (2nd) Trading Day following the date of mailing, if sent by U.S. nationally recognized overnight courier service or (d) upon actual receipt by the party to whom such notice is required to be given. The address for such notices and communications shall be as set forth on the signature pages attached hereto. To the extent that any notice provided pursuant to any Transaction Document constitutes, or contains material, non-public information regarding the Company or any of the Subsidiaries, the Company shall simultaneously file such notice with the Commission pursuant to a Current Report on Form 8-K.

5.5 Amendments; Waivers. No provision of this Agreement may be waived, modified, supplemented or amended except in a written instrument signed, in the case of an amendment, by the Company and Purchasers who at such time hold at least 50.1% in interest of the Shares based on the initial Subscription Amounts hereunder (or, prior to the Closing, the Company and each Purchaser) or, in the case of a waiver, by the party against whom enforcement of any such waived provision is sought, provided that if any amendment, modification or waiver disproportionately and materially adversely impacts a Purchaser (or group of Purchasers) who continues to hold any of the Shares, the consent of such disproportionately impacted Purchaser (or group of Purchasers) shall also be required. No waiver of any default with respect to any provision, condition or requirement of this Agreement shall be deemed to be a continuing waiver in the future or a waiver of any subsequent default or a waiver of any other provision, condition or requirement hereof, nor shall any delay or omission of any party to exercise any right hereunder in any manner impair the exercise of any such right. Any proposed amendment or waiver that disproportionately, materially and adversely affects the rights and obligations of any Purchaser who continues to hold any of the Shares relative to the rights and obligations of the other Purchasers shall require the prior written consent of such adversely affected Purchaser. Any amendment effected in accordance with this Section 5.5 shall be binding upon each Purchaser and holder of the Shares and the Company.

5.6 Headings. The headings herein are for convenience only, do not constitute a part of this Agreement and shall not be deemed to limit or affect any of the provisions hereof.

5.7 Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties and their successors and permitted assigns. The Company may not assign or delegate this Agreement or any rights or obligations hereunder without the prior written consent of each Purchaser (other than by merger or similar transaction). Any Purchaser may assign or delegate any or all of its rights or duties under this Agreement to any Person to whom such Purchaser assigns or transfers any Shares, provided that such transferee agrees in writing to be bound, with respect to the transferred Shares, by the provisions of the Transaction Documents that apply to the "Purchasers." Nothing in this Agreement, express or implied, is intended to confer upon any party other than the parties hereto or their respective permitted successors and assigns any rights, remedies, obligations, or liabilities under or by reason of this Agreement, except as expressly provided in this Agreement.

5.8 Third-Party Beneficiary. The Placement Agent shall be the third-party beneficiary of the representations and warranties of the Company in Section 3.1 and the representations and warranties of the Purchasers in Section 3.2 and may rely on each representation and warranty with the same force and effect as if such representation and warranty were made directly to the Placement Agent. This Agreement is intended for the benefit of the parties hereto and their respective successors and permitted assigns and is not for the benefit of, nor may any provision hereof be enforced by, any other Person, except as otherwise set forth in Section 4.8 and this Section 5.8.

5.9 Governing Law. All questions concerning the construction, validity, enforcement and interpretation of the Transaction Documents shall be governed by and construed and enforced in accordance with the internal laws of the State of New York, without regard to the principles of conflicts of law thereof. Each party agrees that all legal Proceedings concerning the interpretation, enforcement and defense of the transactions contemplated by this Agreement and any other Transaction Documents (whether brought against a party hereto or its respective affiliates, directors, officers, shareholders, partners, members, employees or agents) shall be commenced exclusively in the state and federal courts sitting in the City of New York. Each party hereby irrevocably submits to the exclusive jurisdiction of the state and federal courts sitting in the City of New York, Borough of Manhattan for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein (including with respect to the enforcement of any of the Transaction Documents), and hereby irrevocably waives, and agrees not to assert in any Action or Proceeding, any claim that it is not personally subject to the jurisdiction of any such court, that such Action or Proceeding is improper or is an inconvenient venue for such Proceeding. Each party hereby irrevocably waives personal service of process and consents to process being served in any such Action or Proceeding by mailing a copy thereof via registered or certified mail or overnight delivery (with evidence of delivery) to such party at the address in effect for notices to it under this Agreement and agrees that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any other manner permitted by law. If any party shall commence an Action or Proceeding to enforce any provisions of the Transaction Documents, then, in addition to the obligations of the Company under Section 4.8, the prevailing party in such Action or Proceeding shall be reimbursed by the non-prevailing party for its reasonable attorneys' fees and other costs and expenses incurred with the investigation, preparation and prosecution of such Action or Proceeding.

5.10 Survival. The representations and warranties contained herein shall survive the Closing and the delivery of the Securities.

5.11 Execution. This Agreement may be executed in two or more counterparts, all of which when taken together shall be considered one and the same agreement and shall become effective when counterparts have been signed by each party and delivered to each other party, it being understood that the parties need not sign the same counterpart. In the event that any signature is delivered by e-mail delivery of a ".pdf" format data file, such signature shall create a valid and binding obligation of the party executing (or on whose behalf such signature is executed) with the same force and effect as if such ".pdf" signature page were an original thereof.

5.12 Severability. If any term, provision, covenant or restriction of this Agreement is held by a court of competent jurisdiction to be invalid, illegal, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions set forth herein shall remain in full force and effect and shall in no way be affected, impaired or invalidated, and the parties hereto shall use their commercially reasonable efforts to find and employ an alternative means to achieve the same or substantially the same result as that contemplated by such term, provision, covenant or restriction. It is hereby stipulated and declared to be the intention of the parties that they would have executed the remaining terms, provisions, covenants and restrictions without including any of such that may be hereafter declared invalid, illegal, void or unenforceable.

5.13 Rescission and Withdrawal Right. To the fullest extent permitted by law, notwithstanding anything to the contrary contained in (and without limiting any similar provisions of) any of the other Transaction Documents, whenever any Purchaser exercises a right, election, demand or option under a Transaction Document and the Company does not timely perform its related obligations within the periods therein provided, then such Purchaser may rescind or withdraw, in its sole discretion from time to time upon written notice to the Company, any relevant notice, demand or election in whole or in part without prejudice to its future actions and rights.

5.14 Replacement of Securities. If any certificate or instrument evidencing any Securities is mutilated, lost, stolen or destroyed, the Company shall issue or cause to be issued in exchange and substitution for and upon cancellation thereof (in the case of mutilation), or in lieu of and substitution therefor, a new certificate or instrument, but only upon receipt of evidence reasonably satisfactory to the Company of such loss, theft or destruction. The applicant for a new certificate or instrument under such circumstances shall also pay any reasonable third-party costs (including customary indemnity) associated with the issuance of such replacement Securities.

5.15 Remedies. In addition to being entitled to exercise all rights provided herein or granted by law, including recovery of damages, each of the Purchasers and the Company will be entitled to specific performance under the Transaction Documents, injunctive or other equitable relief, without the necessity of (a) proving the monetary damages as an adequate remedy or (b) the posting of a bond. The parties agree that monetary damages may not be adequate compensation for any loss incurred by reason of any breach of obligations contained in the Transaction Documents and hereby agree to waive and not to assert in any Action for specific performance of any such obligation the defense that a remedy at law would be adequate.

5.16 Payment Set Aside. To the extent that the Company makes a payment or payments to any Purchaser pursuant to any Transaction Document or a Purchaser enforces or exercises its rights thereunder, and such payment or payments or the proceeds of such enforcement or exercise or any part thereof are subsequently invalidated, declared to be fraudulent or preferential, set aside, recovered from, disgorged by or are required to be refunded, repaid or otherwise restored to the Company, a trustee, receiver or any other Person under any law (including, without limitation, any bankruptcy law, state or federal law, common law or equitable cause of action), then to the extent of any such restoration the obligation or part thereof originally intended to be satisfied shall be revived and continued in full force and effect as if such payment had not been made or such enforcement or setoff had not occurred.

5.17 Independent Nature of Purchasers' Obligations and Rights. The obligations of each Purchaser under any Transaction Document are several and not joint with the obligations of any other Purchaser, and no Purchaser shall be responsible in any way for the performance or non-performance of the obligations of any other Purchaser under any Transaction Document. The decision of each Purchaser to purchase Securities pursuant to the Transaction Documents has been made by such Purchaser independently of any other Purchaser. Nothing contained herein or in any other Transaction Document, and no action taken by any Purchaser pursuant hereto or thereto, shall be deemed to constitute the Purchasers as a partnership, an association, a joint venture or any other kind of entity, or create a presumption that the Purchasers are in any way acting in concert or as a group (including a "group" within the meaning of Section 13(d)(3) of the Exchange Act) with respect to such obligations or the transactions contemplated by the Transaction Documents. Each Purchaser acknowledges that no other Purchaser has acted as agent for such Purchaser in connection with making its investment hereunder and that no Purchaser will be acting as agent of such Purchaser in connection with monitoring its investment in the Securities or enforcing its rights under the Transaction Documents. Each Purchaser shall be entitled to independently protect and enforce its rights including, without limitation, the rights arising out of this Agreement or out of the other Transaction Documents, and it shall not be necessary for any other Purchaser to be joined as an additional party in any Proceeding for such purpose. Each Purchaser has been represented by its own separate legal counsel in its review and negotiation of the Transaction Documents. For reasons of administrative convenience only, each Purchaser and its respective counsel have chosen to communicate with the Company through Company Counsel. Company Counsel does not represent any of the Purchasers and only represents the Company. The Company has elected to provide all Purchasers with the same terms and Transaction Documents for the convenience of the Company and not because it was required or requested to do so by any of the Purchasers. It is expressly understood and agreed that each provision contained in this Agreement and in each other Transaction Document is between the Company and a Purchaser, solely, and not between the Company and the Purchasers collectively and not between and among the Purchasers.

5.18 Liquidated Damages. The Company's obligations to pay any partial liquidated damages or other amounts owing under the Transaction Documents are a continuing

obligation of the Company and shall not terminate until all unpaid partial liquidated damages and other amounts have been paid notwithstanding the fact that the instrument or security pursuant to which such partial liquidated damages or other amounts are due and payable shall have been canceled.

5.19 Saturdays, Sundays, Holidays, etc. If the last or appointed day for the taking of any action or the expiration of any right required or granted herein shall not be a Business Day, then such action may be taken or such right may be exercised on the next succeeding Business Day.

5.20 Construction. The parties agree that each of them and/or their respective counsel have reviewed and had an opportunity to revise the Transaction Documents and, therefore, the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of the Transaction Documents or any amendments thereto. In addition, each and every reference to share prices and shares of Common Stock in any Transaction Document shall be subject to adjustment for reverse and forward stock splits, stock dividends, stock combinations and other similar transactions of the shares of Common Stock that occur after the date of this Agreement.

5.21 **WAIVER OF JURY TRIAL. IN ANY ACTION, SUIT, OR PROCEEDING IN ANY JURISDICTION BROUGHT BY ANY PARTY AGAINST ANY OTHER PARTY, THE PARTIES EACH KNOWINGLY AND INTENTIONALLY, TO THE GREATEST EXTENT PERMITTED BY APPLICABLE LAW, HEREBY ABSOLUTELY, UNCONDITIONALLY, IRREVOCABLY AND EXPRESSLY WAIVE FOREVER TRIAL BY JURY.**

5.22 Concurrent Private Placement. Each Purchaser acknowledges that it has been informed of the Concurrent Private Placement. Notwithstanding anything to the contrary herein: (a) neither the obligations of the Company nor the obligations of any Purchaser hereunder are conditioned upon the execution, delivery and performance of the Concurrent Purchase Agreement or the consummation of the Concurrent Private Placement; (b) none of the failure of the Concurrent Private Placement to be consummated, any amendment, waiver or termination of the Concurrent Purchase Agreement, or the issuance of the Concurrent Securities or the Concurrent Conversion Shares shall, in and of itself, constitute or be taken into account in determining a breach of any representation, warranty or covenant of the Company hereunder, a Material Adverse Effect or the failure of any condition set forth in Section 2.3; (c) no Purchaser shall have any rights or obligations under the Concurrent Purchase Agreement, the Certificate of Designation or the Concurrent Securities by virtue of this Agreement; and (d) each Purchaser's decision to purchase Securities hereunder is being made irrespective of the consummation of the Concurrent Private Placement.

(Signature Pages Follow)

IN WITNESS WHEREOF, the parties hereto have caused this Securities Purchase Agreement to be duly executed by their respective authorized signatories as of the date first indicated above.

CHRONOSCALE HOLDINGS CORPORATION

By: _____
Name:
Title:

Address for Notice:

2440 Sand Hill Road, Suite 400
Menlo Park, CA 94025

Attention: Jerome Wong
Email: [***]

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

Lowenstein Sandler LLP
1251 Avenue of the Americas
New York, NY 10020
Attention: Steven E. Siesser, Esq.
Email: [***]

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK
SIGNATURE PAGE FOR PURCHASER FOLLOWS]

[PURCHASER SIGNATURE PAGES TO SECURITIES PURCHASE AGREEMENT]

IN WITNESS WHEREOF, the undersigned have caused this Securities Purchase Agreement to be duly executed by their respective authorized signatories as of the date first indicated above.

Name of Purchaser: _____

Signature of Authorized Signatory of Purchaser: _____

Name of Authorized Signatory: _____

Title of Authorized Signatory: _____

Email Address of Authorized Signatory: _____

Address for Notice to Purchaser:

Subscription Amount: $_____

Shares (Subscription Amount divided by the Per Share Purchase Price)*: _____

_____
Wire instructions for return of Escrow Amount (if applicable):

EIN Number: _____

*If Section 2.1(b) applies, the number of Initial Closing Shares and Second Closing Shares, and the portion of the Subscription Amount constituting the Escrow Amount, shall be determined by the Company in accordance with Section 2.1(b) and notified to the Purchaser prior to the Initial Closing.

Exhibit A

Registration Rights Agreement

REGISTRATION RIGHTS AGREEMENT

This REGISTRATION RIGHTS AGREEMENT (this "Agreement") is made and entered into as of November 18, 2026 by and among ChronoScale Holdings Corporation, a Nevada corporation (the "Company") and each "Purchaser" party to the Securities Purchase Agreement, dated as of November 18, 2026, by and among the Company and the purchasers party thereto (the "Purchase Agreement") (each such purchaser, together with any Person who becomes a party to this Agreement pursuant to Section 6(c) or Section 6(k) hereof, a "Purchaser" and collectively, the "Purchasers"). Capitalized terms used herein have the respective meanings ascribed thereto in the Purchase Agreement unless otherwise defined herein.

The parties hereby agree as follows:

1. Certain Definitions.

As used in this Agreement, the following terms shall have the following meanings:

"Affiliate" means any Person that, directly or indirectly through one or more intermediaries, controls or is controlled by or is under common control with a Person, as such terms are used in and construed under Rule 405 under the Securities Act.

"Common Stock" means the Company's Common Stock, par value $0.001 per share.

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

"Permitted Transferee" means any controlled Affiliate of any Purchaser; provided, however, that such controlled Affiliate shall only be a Permitted Transferee so long as such Affiliate remains an Affiliate of such Purchaser.

"Person" has the meaning given to it in Section 3(a)(9) of the Exchange Act and as used in Sections 13(d)(3) and 14(d)(2) of the Exchange Act.

"Prospectus" means (i) the prospectus included in any Registration Statement, as amended or supplemented by any prospectus supplement, with respect to the terms of the offering of any portion of the Registrable Securities covered by such Registration Statement and by all other amendments and supplements to the prospectus, including post-effective amendments and all material incorporated by reference in such prospectus, and (ii) any "free writing prospectus" as defined in Rule 405 under the Securities Act.

"Purchaser" means each purchaser identified on Schedule I to the Purchase Agreement who is a party to this Agreement, any Person who becomes a party to this Agreement pursuant to Section 6(c) or Section 6(k) hereof, and any Affiliate or Permitted Transferee of any such Purchaser who is a subsequent holder of Registrable Securities.

"Register," "registered" and "registration" refer to a registration made by preparing and filing a Registration Statement or similar document in compliance with the Securities Act, and the declaration or ordering of effectiveness of such Registration Statement or document.

"Registrable Securities" means (i) the Shares issuable pursuant to the Purchase Agreement and (ii) any securities issued or issuable with respect to the foregoing upon any stock split, stock dividend, recapitalization, reclassification, merger, consolidation or similar event; provided, however, that any such Registrable Securities shall cease to be Registrable Securities (and the Company shall not be required to maintain the effectiveness of any, or file another, Registration Statement hereunder with respect thereto) upon the first to occur of (A) a Registration Statement with respect to the sale of such Registrable Securities being declared effective by the SEC under the Securities Act and such Registrable Securities having been disposed of by the holder thereof in accordance with such effective Registration Statement, (B) such Registrable Securities having been sold in accordance with Rule 144 (or another exemption from the registration requirements of the Securities Act), (C) such Registrable Securities becoming eligible for resale without restriction pursuant to Rule 144 (including without application of paragraphs (e), (f), (h) and (i) of Rule 144) (assuming that such securities and any securities issuable upon exercise, conversion or exchange of which, or as a dividend upon which, such securities were issued or are issuable, were at no time held by any Affiliate of the Company), or (D) the date that is the second (2nd) anniversary of the date hereof.

"Registration Statement" means any registration statement of the Company under the Securities Act that covers the resale of any of the Registrable Securities pursuant to the provisions of this Agreement, amendments and supplements to such Registration Statement, including pre- and post-effective amendments, all exhibits and all material incorporated by reference in such Registration Statement.

"Required Purchasers" means, as of the time of determination, the Purchasers holding two-thirds (2/3) of the Registrable Securities outstanding at such time.

"SEC" means the U.S. Securities and Exchange Commission.

"SEC Guidance" means (i) any publicly available written or oral guidance of the SEC staff, or any comments, requirements or requests of the SEC staff and (ii) the Securities Act.

"Securities Act" means the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

"Selling Stockholder Questionnaire" means a questionnaire substantially in the form attached hereto asExhibit A.

"Shares" means the shares of Common Stock purchased by the Purchasers pursuant to the Purchase Agreement.

"Trading Day" means a day on which the principal Trading Market is open for trading.

"Trading Market" means the Nasdaq Capital Market (or any successor thereto or any other national securities exchange on which the Common Stock is then listed or quoted for trading).

2. Registration.

(a) Registration Statement.

(i) No later than the later of (A) the fifteenth (15th) calendar day following the Closing Date, as defined in the Purchase Agreement, and (B) December 10, 2026 (as applicable, the "Filing Deadline"), the Company shall prepare and file with the SEC one Registration Statement covering the resale of all of the Registrable Securities which, for the avoidance of doubt, may also register the sale or issuance of primary securities. Subject to any SEC comments, such Registration Statement shall include the plan of distribution, substantially in the form and substance, set forth in Part III of the Purchasers' Selling Stockholder Questionnaires, the form of which is attached hereto as Exhibit A; provided, however, that no Purchaser shall be named as an "underwriter" in such Registration Statement without such Purchaser's prior written consent. Such Registration Statement also shall cover, to the extent allowable under the Securities Act and the rules promulgated thereunder (including Rule 416), such indeterminate number of additional shares of Common Stock resulting from stock splits, stock dividends or similar transactions with respect to the Registrable Securities. Such Registration Statement (and each amendment or supplement thereto, and each request for acceleration of effectiveness thereof) shall be provided in accordance with Section 3(c) to each Purchaser prior to its filing or other submission.

(ii) The Registration Statement referred to in Section 2(a)(i) shall be on Form S-3. In the event that Form S-3 is not available for the registration of the resale of the Registrable Securities hereunder, the Company shall (i) register the resale of the Registrable Securities on such other form as is available to the Company and (ii) so long as the Registrable Securities remain outstanding, promptly following the date (the "Qualification Date") upon which the Company becomes eligible to use a registration statement on Form S-3 to register the Registrable Securities for resale, but in no event more than forty-five (45) days after the Qualification Date (the "Qualification Deadline"), file a registration statement on Form S-3 covering the Registrable Securities (or a post-effective amendment on Form S-3 to a registration statement on Form S-1) (a "Shelf Registration Statement") and use commercially reasonable efforts to cause such Shelf Registration Statement to be declared effective as promptly as practicable thereafter; provided that the Company shall maintain the effectiveness of the Registration Statement then in effect until such time as a Shelf Registration Statement covering the Registrable Securities has been declared effective by the SEC.

(b) Expenses. The Company will pay all expenses associated with each Registration Statement, including filing and printing fees, the Company's counsel and accounting fees and expenses, costs associated with clearing the Registrable Securities for sale under applicable state securities laws and listing fees, but excluding discounts, commissions, fees of underwriters, selling brokers, dealer managers or similar securities industry professionals with respect to the Registrable Securities being sold. The Company shall not be responsible for legal fees incurred by the Purchasers of the Registrable Securities in connection with the performance of its rights and obligations under this Agreement and the Purchase Agreement.

(c) Effectiveness.

(i) The Company shall use commercially reasonable efforts to have the Registration Statement declared effective as soon as reasonably practicable after the filing thereof, but in any case, on or prior to the sixtieth (60th) calendar day following the Closing Date (or, in the event of a "full review" by the SEC, the ninetieth (90th) calendar day following the Closing Date) (as applicable, the "Effectiveness Deadline"); provided, further, that the Effectiveness Deadline shall be tolled by one calendar day for each calendar day that the SEC is closed due to a shutdown of the United States government. By 5:30 p.m. (Eastern time) on the second Business Day following the date on which the Registration Statement is declared effective by the SEC, the Company shall file with the SEC, in accordance with Rule 424 under the Securities Act, the final prospectus to be used in connection with sales pursuant to such Registration Statement.

(ii) Notwithstanding anything to the contrary contained herein, (i) the Company shall not be required to request effectiveness of such Registration Statement, for a period of up to thirty (30) consecutive calendar days, if (A) the Company determines in good faith that a postponement is in the best interest of the Company and its stockholders generally due to a pending transaction involving the Company (including a pending securities offering by the Company, or any proposed financing, acquisition, merger, tender offer, business combination, corporate reorganization, consolidation or other significant transaction involving the Company), (B) the Company determines such registration would render the Company unable to comply with applicable securities laws, (C) the Company determines such registration would require disclosure of material information that the Company has a bona fide business purpose for preserving as confidential, or (D) audited financial statements as of a date other than the fiscal year end of the Company would be required to be prepared; and (ii) the Company may, upon written notice to any holder of Registrable Securities included in the Registration Statement, suspend the use of the Registration Statement, including any Prospectus that forms a part of the Registration Statement, if the Company (X) determines that it would be required to make disclosure of material information in the Registration Statement that the Company has a bona fide business purpose for preserving as confidential, (Y) determines it must amend or supplement the Registration Statement or the related Prospectus so that such Registration Statement or 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 case of the Prospectus in light of the circumstances under which they were made, not misleading or (Z) has experienced or is experiencing some other material non-public event, including a pending transaction involving the Company, the disclosure of which at such time, in the good faith judgment of the Company, would adversely affect the Company; provided, however, in no event shall the Company postpone requesting effectiveness pursuant to clause (i) above, or shall holders of Registrable Securities be suspended from selling Registrable Securities pursuant to the Registration Statement, for a period that exceeds thirty (30) consecutive calendar days or ninety (90) total calendar days in any 365-day period, with any postponement pursuant to clause (i) above and any suspension pursuant to clause (ii) above counted together toward such limits (any such postponement or suspension contemplated by this Section 2(c)(ii), an "Allowed Delay"); provided that the Company shall promptly (1) notify each Purchaser in writing of the commencement of an Allowed Delay, but shall not (without the prior written consent of a Purchaser) disclose to such Purchaser any material non-public information giving rise to an Allowed Delay (it being understood that the notice of suspension may constitute material non-public information), (2) advise the Purchasers in writing to cease all sales under such Registration Statement until the end of the Allowed Delay and (3) use commercially reasonable efforts to terminate an Allowed Delay as promptly as practicable. Upon disclosure of such information or the termination of the condition described above, the Company shall provide prompt notice to holders whose Registrable Securities are included in the Registration Statement, and shall promptly terminate any suspension of sales it has put into effect and shall take such other reasonable actions to permit registered sales of Registrable Securities as contemplated hereby.

(d) Effect of Failure to File and Obtain Effectiveness of Registration Statement.

(i) If a Registration Statement covering the Registrable Securities is not filed with the SEC on or prior to the Filing Deadline, the Company will make pro rata payments to each Purchaser then holding Registrable Securities, as liquidated damages and not as a penalty (the "Registration Liquidated Damages"), in an amount equal to one percent (1.0%) of the aggregate amount invested by such Purchaser for the initial day of failure to file such Registration Statement by the Filing Deadline and for each subsequent 30-day period (pro rata for any portion thereof) thereafter during which no such Registration Statement is filed with respect to the Registrable Securities. Such payments shall be made to each Purchaser then holding Registrable Securities in cash no later than thirty (30) Business Days after the end of the date of the initial failure to file such Registration Statement by the Filing Deadline and each subsequent 30-day period (pro rata for any portion thereof) thereafter until such Registration Statement is filed with respect to the Registrable Securities. Interest shall accrue at the rate of one percent (1.0%) per month on any such liquidated damages payments that shall not be paid by the applicable payment date until such amount is paid in full.

(ii) If (A) a Registration Statement covering the Registrable Securities is not declared effective by the SEC prior to the earlier of (1) five (5) Business Days after the SEC informs the Company that no review of such Registration Statement will be made or that the SEC has no further comments on such Registration Statement or (2) the Effectiveness Deadline or (B) after a Registration Statement has been declared effective by the SEC or otherwise becomes effective, sales cannot be made pursuant to such Registration Statement for any reason (including, without limitation, by reason of a stop order or the Company's failure to update such Registration Statement), but excluding any Allowed Delay or the inability of any Purchaser to sell the Registrable Securities covered thereby due to market conditions (each of (A) and (B), a "Maintenance Failure"), then the Company will make pro rata payments to each Purchaser then holding Registrable Securities, as liquidated damages and not as a penalty (the "Maintenance Liquidated Damages" and together with the Registration Liquidated Damages, the "Liquidated Damages"), in an amount equal to one percent (1.0%) of the aggregate amount invested by such Purchaser for the Registrable Securities then held by such Purchaser for the initial day of a Maintenance Failure and for each 30-day period (pro rata for any

portion thereof) thereafter until the Maintenance Failure is cured. The Maintenance Liquidated Damages shall be paid monthly within thirty (30) Business Days of the date of such Maintenance Failure and the end of each subsequent 30-day period (pro rata for any portion thereof) thereafter until the Maintenance Failure is cured. Such payments shall be made to each Purchaser then holding Registrable Securities in cash. Interest shall accrue at the rate of one percent (1.0%) per month on any such liquidated damages payments that shall not be paid by the applicable payment date until such amount is paid in full.

(iii) The parties agree that (A) notwithstanding anything to the contrary herein or in the Purchase Agreement, no Liquidated Damages shall be payable with respect to any period after the expiration of the Effectiveness Period (as defined below) (it being understood that this sentence shall not relieve the Company of any Liquidated Damages accruing prior to the expiration of the Effectiveness Period), and in no event shall the aggregate amount of Liquidated Damages payable to a Purchaser exceed, in the aggregate, eight percent (8%) of the aggregate purchase price paid by such Purchaser pursuant to the Purchase Agreement and (B) in no event shall the Company be liable in any thirty (30) day period for Liquidated Damages under this Agreement in excess of one percent (1.0%) of the aggregate purchase price paid by the Purchasers pursuant to the Purchase Agreement. Any waiver or reduction of the Liquidated Damages, or of the Company's obligations under this Section 2(d), shall require the prior written consent of the Required Purchasers.

(iv) The Liquidated Damages described in this Section 2(d) shall constitute the Purchasers' exclusive monetary remedy for any failure to meet the Filing Deadline and for any Maintenance Failure, but shall not affect the right of the Purchasers to seek injunctive relief.

(e) Rule 415; Cutback. If at any time the SEC takes the position that the offering of some or all of the Registrable Securities in the Registration Statement is not eligible to be made on a delayed or continuous basis under the provisions of Rule 415 under the Securities Act (provided, however, the Company shall be obligated to use commercially reasonable efforts to advocate with the SEC for the registration of all of the Registrable Securities in accordance with the SEC Guidance, including without limitation, Compliance and Disclosure Interpretation 612.09) or requires any Purchaser to be named as an "underwriter," the Company shall (i) promptly notify each holder of Registrable Securities thereof and (ii) use commercially reasonable efforts to persuade the SEC that the offering contemplated by such Registration Statement is a valid secondary offering and not an offering "by or on behalf of the issuer" as defined in Rule 415 and that such Purchaser is not an "underwriter." No such written submission with respect to this matter shall be made to the SEC to which the Purchasers' counsel reasonably objects. In the event that, despite the Company's commercially reasonable efforts and compliance with the terms of this Section 2(e), the SEC refuses to alter its position, the Company shall (i) remove from such Registration Statement such portion of the Registrable Securities as the SEC may require (the "Cut Back Shares") and/or (ii) agree to such restrictions and limitations on the registration and resale of the Registrable Securities as the SEC may require to assure the Company's compliance with the requirements of Rule 415 (collectively, the "SEC Restrictions"); provided, however, that the Company shall not name any Purchaser as an "underwriter" in such Registration Statement without the prior written consent of such Purchaser. Any cutback imposed pursuant to this Section 2(e) shall be applied first to any securities other than Registrable Securities included in such Registration Statement (including any primary securities to be sold or issued by the Company), until all such securities have been removed, and thereafter shall be allocated among all of the Purchasers on a pro rata basis based on the number of Registrable Securities held by each Purchaser, unless the SEC Restrictions otherwise require or provide or such Purchaser otherwise agrees. In furtherance of the foregoing, each Purchaser shall provide the Company with prompt written notice of its sale of substantially all of the Registrable Securities under such Registration Statement such that the Company will be able to file one or more additional Registration Statements covering the Cut Back Shares. From and after the date on which the Company is able to effect the registration of such Cut Back Shares in accordance with any SEC Restrictions applicable to such Cut Back Shares (such date, the "Restriction Termination Date"), all of the provisions of this Section 2 (including the Company's obligations with respect to the filing of a Registration Statement and its obligations to use its commercially reasonable efforts to have such Registration Statement declared effective within the time periods set forth herein) shall again be applicable to such Cut Back Shares; provided, however, that (i) the Filing Deadline for such Registration Statement including such Cut Back Shares shall be fifteen (15) Business Days after such Restriction Termination Date, and (ii) the date by which the Company is required to obtain effectiveness with respect to such Cut Back Shares shall be the forty-fifth (45th) calendar day immediately after the Restriction Termination Date (or the seventy-fifth (75th) calendar day in the event of a "full review" by the SEC).

(f) Other Limitations. Notwithstanding any other provision herein or in the Purchase Agreement, with respect to any Purchaser (as to such Purchaser only) the Filing Deadline and the Effectiveness Deadline for the Registration Statement shall be extended and any failure to obtain or maintain effectiveness shall be automatically waived without any action by such Purchaser, in each case, without default by the Company to such Purchaser hereunder in the event that the Company's failure to make such filing or obtain or maintain such effectiveness results from the failure of such Purchaser to timely provide the Company with information requested by the Company and necessary to complete the Registration Statement in accordance with the requirements of the Securities Act (in which case any such deadline would be extended with respect to such Purchaser's Registrable Securities until such time as the Purchaser provides such requested information).

3. Company Obligations. The Company shall use commercially reasonable efforts to effect the registration of the Registrable Securities pursuant to Section 2(a)(i) in accordance with the terms hereof, and pursuant thereto the Company shall:

(a) use commercially reasonable efforts to cause such Registration Statement to become effective and to remain continuously effective until the earlier of (i) such time as all Registrable Securities covered by such Registration Statement have been sold by the Purchasers, (ii) the date on which all Registrable Securities covered by such Registration Statement may be sold without restriction pursuant to Rule 144 under the Securities Act (including without application of paragraphs (e), (f), (h) and (i) of Rule 144), and (iii) the date that is the second (2nd) anniversary of the date hereof (the "Effectiveness Period");

(b) prepare and file with the SEC such amendments and post-effective amendments to such Registration Statement and the related Prospectus as may be necessary to keep such Registration Statement effective for the Effectiveness Period and to comply with the provisions of the Securities Act and the Exchange Act with respect to the distribution of all of the Registrable Securities covered thereby;

(c) provide via email to each Purchaser who has supplied the Company with email addresses each Registration Statement and all amendments and supplements thereto not less than two (2) Trading Days prior to their filing with the SEC and use its commercially reasonable efforts to reflect in each such document when so filed with the SEC such comments regarding such Purchaser and the plan of distribution as such Purchaser may reasonably and promptly propose no later than one (1) Trading Day after such Purchaser has been so furnished with copies of such documents as aforesaid;

(d) furnish to each Purchaser whose Registrable Securities are included in the Registration Statement (i) promptly after the same is prepared and filed with the SEC, if requested in writing by such Purchaser, one (1) copy of any Registration Statement and any amendment thereto, each preliminary prospectus and Prospectus and each amendment or supplement thereto, and (ii) such number of copies of a Prospectus, including a preliminary prospectus, and all amendments and supplements thereto and such other documents as each Purchaser may reasonably request in order to facilitate the disposition of the Registrable Securities owned by such Purchaser (it being understood and agreed that such documents, or access thereto, may be provided electronically);

(e) use commercially reasonable efforts to (i) prevent the issuance of any stop order or other suspension of effectiveness and (ii) if such order is issued, obtain the withdrawal of any such order at the earliest practicable moment;

(f) prior to any public offering of Registrable Securities, use commercially reasonable efforts to assist or cooperate with each Purchaser and such Purchaser's counsel in connection with the registration or qualification of such Registrable Securities for the offer and sale under the securities or blue sky laws of such jurisdictions reasonably requested by such Purchaser and do any and all other commercially reasonable acts or things necessary or advisable to enable the public offering or distribution in such jurisdictions of the Registrable Securities covered by the Registration Statement; provided, however, that the Company shall not be required in connection therewith or as a condition thereto to (i) qualify to do business in any jurisdiction where it would not otherwise be required to qualify but for this Section 3(f), (ii) subject itself to general taxation

in any jurisdiction where it would not otherwise be so subject but for this Section 3(f), or (iii) file a general consent to service of process in any such jurisdiction;

(g) use commercially reasonable efforts to cause all Registrable Securities covered by the Registration Statement to be listed on the Trading Market;

(h) as promptly as reasonably practicable (i) notify the Purchasers, at any time prior to the end of the Effectiveness Period, upon discovery that, or upon the happening of any event as a result of which, the Prospectus contains an untrue statement of a material fact or omits to state any material fact required to be stated therein or necessary to make the statements therein not misleading in light of the circumstances then existing (provided that such notice shall not, without the prior written consent of the receiving Purchaser, disclose any material non-public information regarding the Company, with Purchasers acknowledging that the notice itself may constitute material non-public information), and (ii) prepare, file with the SEC and furnish to the Purchasers a supplement to or an amendment of such Prospectus as may be necessary so that such Prospectus shall not include an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading in light of the circumstances then existing;

(i) otherwise use commercially reasonable efforts to comply with all applicable rules and regulations of the SEC under the Securities Act and the Exchange Act, including, without limitation, Rule 172 under the Securities Act, file any final Prospectus, including any supplement or amendment thereof, with the SEC pursuant to Rule 424 under the Securities Act, as promptly as reasonably practicable inform the Purchasers in writing if, at any time during the Effectiveness Period, the Company does not satisfy the conditions specified in Rule 172 and, as a result thereof, the Purchasers are required to deliver a Prospectus in connection with any disposition of Registrable Securities and take such other actions as may be reasonably necessary to facilitate the registration of the Registrable Securities hereunder;

(j) if requested by a Purchaser, (i) as soon as reasonably practicable, incorporate in a prospectus supplement or post-effective amendment such information as such Purchaser reasonably requests to be included therein relating to the sale and distribution of Registrable Securities, including, without limitation, information with respect to the number of Registrable Securities being offered or sold, the purchase price being paid therefor and any other terms of the offering of the Registrable Securities to be sold in such offering; (ii) as soon as reasonably practicable, make all required filings of such prospectus supplement or post-effective amendment after being notified of the matters to be incorporated in such prospectus supplement or post-effective amendment; and (iii) as soon as reasonably practicable, supplement or make amendments to any Registration Statement if reasonably requested in writing by a Purchaser holding any Registrable Securities; and

(k) with a view to making available to the Purchasers the benefits of Rule 144 (or its successor rule) and any other rule or regulation of the SEC that may at any time permit each Purchaser to sell Registrable Securities to the public without registration, the Company covenants and agrees to use its commercially reasonable efforts to: (i) make and keep adequate current public information available, as those terms are understood and defined in Rule 144, until the earlier of (A) six months after such date as all of the Registrable Securities may be sold without restriction by the holders thereof pursuant to Rule 144 or any other rule of similar effect or (B) such date as there are no longer Registrable Securities; (ii) file with the SEC in a timely manner all reports and other documents required of the Company under the Exchange Act; and (iii) furnish electronically to the Purchasers upon request, as long as such Purchaser owns any Registrable Securities, (1) to the extent accurate, a written statement by the Company that it has complied with the reporting requirements of the Exchange Act, and (2) such other information as may be reasonably requested in order to avail such Purchaser of any rule or regulation of the SEC that permits the selling of any such Registrable Securities without registration.

4. Obligations of the Purchasers.

(a) Each Purchaser shall execute and deliver a Selling Stockholder Questionnaire prior to the fifth (5th) Business Day after the date hereof or, in the case of any Purchaser that becomes a party to this Agreement after the date hereof, within five (5) Business Days of becoming a party hereto. Each Purchaser shall additionally furnish in writing to the Company such other information regarding itself, the Registrable Securities held by it and the intended method of disposition of the Registrable Securities held by it, as shall be reasonably required to effect the registration of such Registrable Securities and shall execute such documents in connection with such registration as the Company may reasonably request. At least five (5) Business Days prior to the first anticipated filing date of the Registration Statement, the Company shall notify each Purchaser of the additional information the Company reasonably requires from such Purchaser if such Purchaser elects to have any of the Registrable Securities included in the Registration Statement (the "Registration Information Notice"). A Purchaser shall provide such information to the Company no later than two (2) Business Days following receipt of a Registration Information Notice if such Purchaser elects to have any of the Registrable Securities included in the Registration Statement. It is agreed and understood that it shall be a condition precedent to the obligations of the Company to complete the registration pursuant to this Agreement with respect to the Registrable Securities of any Purchaser that (i) such Purchaser furnish to the Company such information regarding itself, the Registrable Securities held by it and the intended method of disposition of the Registrable Securities held by it as shall be reasonably required to effect the registration of such Registrable Securities, and (ii) such Purchaser execute such documents in connection with such registration as the Company may reasonably request, including, without limitation, a waiver of its registration rights hereunder to the extent a Purchaser elects not to have any of its Registrable Securities included in the Registration Statement.

(b) Each Purchaser, by its acceptance of the Registrable Securities, agrees to cooperate with the Company as reasonably requested by the Company in connection with the preparation and filing of the Registration Statement hereunder, unless such Purchaser has notified the Company in writing of its election to exclude all of its Registrable Securities from the Registration Statement.

(c) Each Purchaser agrees that, upon receipt of any notice from the Company of either (i) the commencement of an Allowed Delay pursuant toSection 2(c)(ii) or (ii) the happening of an event pursuant to Section 3(h) hereof, such Purchaser will immediately discontinue disposition of Registrable Securities pursuant to the Registration Statement covering such Registrable Securities, until such Purchaser is advised by the Company that such dispositions may again be made.

(d) Each Purchaser covenants and agrees that it will comply with the prospectus delivery requirements of the Securities Act as applicable to it or an exemption therefrom in connection with sales of Registrable Securities pursuant to the Registration Statement.

5. Indemnification.

(a) Indemnification by the Company. The Company will indemnify and hold harmless each Purchaser and its officers, directors, members, managers, partners, trustees and employees, successors and assigns, and each other Person, if any, who controls such Purchaser (within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act) and the officers, directors, partners, members, managers, trustees and employees of each such controlling Person, against any losses, claims, damages or liabilities, and expenses (including reasonable and documented out-of-pocket attorneys' fees), joint or several, to which they may become subject under the Securities Act or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon (i) any untrue statement or alleged untrue statement or omission or alleged omission of any material fact contained in any Registration Statement, any preliminary Prospectus or final Prospectus, or any amendment or supplement thereof, or (ii) any violation by the Company or its agents of any rule or regulation promulgated under the Securities Act applicable to the Company or its agents and relating to action or inaction required of the Company in connection with such registration, and will reimburse such Purchaser, and each such officer, director, member, employee and each such controlling person for any legal or other reasonable and documented out-of-pocket expenses reasonably incurred by them in connection with investigating or defending any such loss, claim, damage or liability (or action in respect thereof); provided, however, that the Company will not be liable in any such case if and to the extent that any such loss, claim, damage or liability arises out of or is based upon (i) an untrue statement or alleged untrue statement or omission or alleged omission so made in conformity with information furnished to the Company by an indemnified person in writing specifically for use in such Registration Statement or Prospectus, (ii) the use by a Purchaser of an outdated or defective Prospectus after the Company has notified such Purchaser in writing that such Prospectus is outdated or defective or (iii) a Purchaser's failure to send or give a copy of the Prospectus or supplement (as then amended or supplemented), if required (and not exempted) to the Persons asserting an untrue statement or omission or

alleged untrue statement or omission at or prior to the written confirmation of the sale of Registrable Securities.

(b) Indemnification by the Purchasers. Each Purchaser agrees, severally but not jointly, to indemnify and hold harmless, to the fullest extent permitted by law, the Company, its directors, officers, employees, stockholders and each Person who controls the Company (within the meaning of the Securities Act) against any losses, claims, damages, liabilities and expense (including reasonable and documented out-of-pocket attorneys' fees) resulting from any untrue statement of a material fact or any omission of a material fact required to be stated in any Registration Statement or Prospectus or preliminary Prospectus or amendment or supplement thereto or necessary to make the statements therein not misleading, to the extent, but only to the extent, that such untrue statement or omission is contained in any information regarding such Purchaser and furnished in writing by such Purchaser to the Company specifically for inclusion in such Registration Statement or Prospectus or amendment or supplement thereto. In no event shall the liability of a Purchaser be greater than the dollar amount of the proceeds (net of all expenses paid by such Purchaser in connection with a claim relating to this Section 5 and the amount of any damages such Purchaser has otherwise been required to pay by reason of such untrue statement or omission) received by such Purchaser upon the sale of the Registrable Securities included in such Registration Statement giving rise to such indemnification obligation.

(c) Conduct of Indemnification Proceedings. Any person entitled to indemnification hereunder shall (i) give prompt written notice to the indemnifying party of any claim with respect to which it seeks indemnification and (ii) permit such indemnifying party to assume the defense of such claim with counsel of its own choosing reasonably acceptable to the indemnified party; provided, that any person entitled to indemnification hereunder shall have the right to employ separate counsel and to participate in the defense of such claim, but the reasonable and documented out-of-pocket fees and expenses of such counsel shall be at the expense of such person except to the extent that (A) the employment thereof has been specifically authorized by the indemnifying party in writing, (B) the indemnifying party has failed after a reasonable period of time to assume the defense of such claim and to employ counsel, or (C) in such claim there is, in the reasonable opinion of counsel, a material conflict on any material issue between the position of the indemnifying party and the position of such person (in which case, if the person notifies the indemnifying party in writing that such person elects to employ separate counsel at the expense of the indemnifying party, the indemnifying party shall not have the right to assume the defense of such claim on behalf of such person, and the indemnifying party shall be responsible for the reasonable and documented out-of-pocket fees and expenses of no more than one such separate counsel for all indemnified parties); and provided, further that the failure of any indemnified party to give notice as provided herein shall not relieve the indemnifying party of its obligations hereunder, except to the extent that such failure to give notice shall materially adversely affect the indemnifying party in the defense of any such claim or litigation. Notwithstanding anything to the contrary in this Section 5(c), including clauses (A) through (C) above, it is understood that the indemnifying party shall not, in connection with any one proceeding or separate but substantially similar or related proceedings arising out of the same general allegations or circumstances (including any such proceedings that have been or will be consolidated), regardless of the jurisdiction or jurisdictions in which such proceedings are brought, be liable for the reasonable and documented out-of-pocket fees or expenses of more than one separate firm of attorneys (in addition to any local counsel reasonably required in each relevant jurisdiction, which shall be limited to one firm per jurisdiction) at any time for all such indemnified parties, which firm shall be designated in writing by the holders of a majority of the Registrable Securities held by the indemnified parties in such proceeding(s). No indemnifying party will be liable for any settlement effected by an indemnified party without the indemnifying party's prior written consent, which shall not be unreasonably withheld, conditioned or delayed. No indemnifying party will, except with the consent of the indemnified party, which shall not be unreasonably withheld, conditioned or delayed, consent to entry of any judgment or enter into any settlement that does not include as an unconditional term thereof the giving by the claimant or plaintiff to such indemnified party of a release from all liability in respect of such claim or litigation.

(d) Contribution. If for any reason the indemnification provided for in the preceding paragraphs (a) and (b) is unavailable to an indemnified party or insufficient to hold it harmless, other than as expressly specified therein, then the indemnifying party shall contribute to the amount paid or payable by the indemnified party as a result of such loss, claim, damage or liability in such proportion as is appropriate to reflect the relative fault of the indemnified party and the indemnifying party, as well as any other relevant equitable considerations. 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 not guilty of such fraudulent misrepresentation. In no event shall the contribution obligation of a holder of Registrable Securities be greater in amount than the dollar amount of the proceeds (net of all expenses paid by such holder in connection with any claim relating to this Section 5 and the amount of any damages such holder has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission) received by it upon the sale of the Registrable Securities giving rise to such contribution obligation.

6. Miscellaneous.

(a) Amendments and Waivers. This Agreement may be amended, modified, supplemented or waived only by a writing signed by the Company and the Required Purchasers.

(b) Notices. All notices and other communications provided for or permitted hereunder shall be made as set forth inSection 5.4 of the Purchase Agreement.

(c) Assignments and Transfers by Purchasers. The provisions of this Agreement shall be binding upon and inure to the benefit of each Purchaser and its successors and permitted assigns. A Purchaser may transfer or assign, in whole or from time to time in part, to one or more persons its rights or delegate its obligations hereunder in connection with the transfer of Registrable Securities by such Purchaser to a Permitted Transferee; provided that (i) such Purchaser agrees in writing with the Permitted Transferee to assign such rights and delegate such obligations and a copy of such agreement is furnished to the Company within a reasonable time after such assignment; (ii) the Company is, within a reasonable time after such transfer or assignment, furnished with written notice of (A) the name and address of such Permitted Transferee and (B) the securities with respect to which such registration rights are being transferred or assigned; (iii) immediately following such transfer or assignment the further disposition of such securities by the Permitted Transferee is restricted under the Securities Act or applicable state securities laws; (iv) at or before the time the Company receives the written notice contemplated by clause (ii) of this sentence the Permitted Transferee agrees in writing with the Company to be bound by all of the provisions contained herein as a Purchaser hereunder; and (v) such transfer shall have been made in accordance with the requirements of the Purchase Agreement.

(d) Assignments and Transfers by the Company. This Agreement may not be assigned by the Company (whether by operation of law or otherwise) without the prior written consent of the Required Purchasers, provided, however, that in the event that the Company is a party to a merger, consolidation, share exchange or similar business combination transaction in which the Common Stock is converted into the equity securities of another Person, from and after the effective time of such transaction, such Person shall, by virtue of such transaction, be deemed to have assumed the obligations of the Company hereunder, the term "Company" shall be deemed to refer to such Person and the term "Registrable Securities" shall be deemed to include the securities received by a Purchaser in connection with such transaction unless such securities are otherwise freely tradable by such Purchaser after giving effect to such transaction.

(e) Benefits of the Agreement. The terms and conditions of this Agreement shall inure to the benefit of and be binding upon the respective permitted successors and assigns of the parties hereto. Nothing in this Agreement, express or implied, is intended to confer upon any party other than the parties hereto or their respective successors and assigns any rights, remedies, obligations, or liabilities under or by reason of this Agreement, except as expressly provided in this Agreement.

(f) Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Counterparts may be delivered via electronic mail (including pdf or any electronic signature complying with the U.S. ESIGN Act of 2000 or the New York Electronic Signatures and Records Act, *e.g.*, www.docusign.com) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

(g) Titles and Subtitles. The titles and subtitles used in this Agreement are used for convenience only and are not to be considered in construing or interpreting this Agreement.

(h) Severability. Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof but shall be interpreted as if it were written so as to be enforceable to the maximum extent permitted by applicable law, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction. To the extent permitted by applicable law, the parties hereby waive any provision of law which renders any provisions hereof prohibited or unenforceable in any respect.

(i) Further Assurances. The parties shall execute and deliver all such further instruments and documents and take all such other actions as may reasonably be required to carry out the transactions contemplated hereby and to evidence the fulfillment of the agreements herein contained.

(j) Entire Agreement. This Agreement is intended by the parties as a final expression of their agreement and intended to be a complete and exclusive statement of the agreement and understanding of the parties hereto in respect of the subject matter contained herein. This Agreement supersedes all prior agreements and understandings between the parties with respect to such subject matter.

(k) Joinder. Any Person who acquires Registrable Securities directly from the Company after the date hereof (including in connection with any subsequent closing under the Purchase Agreement) may become a party to this Agreement by executing and delivering to the Company a joinder agreement, substantially in the form attached hereto as Exhibit B (a "Joinder Agreement"), pursuant to which such Person agrees to be bound by the terms and conditions of this Agreement as a "Purchaser" hereunder. Upon the execution and delivery of a Joinder Agreement by such Person and the Company, such Person shall be deemed a "Purchaser" for all purposes of this Agreement and shall have all of the rights and obligations of a Purchaser hereunder with respect to the Registrable Securities held by such Person. The Company shall promptly provide notice to the existing Purchasers of the execution of any Joinder Agreement. The Company shall, within forty-five (45) calendar days following the date on which a Person becomes a Purchaser pursuant to this Section 6(k), file with the SEC a new Registration Statement covering such Purchaser's Registrable Securities or file a post-effective amendment or prospectus supplement to an existing Registration Statement to include such Purchaser's Registrable Securities, and the Company shall use commercially reasonable efforts to have such Registration Statement or amendment declared effective as promptly as practicable.

(l) Governing Law; Consent to Jurisdiction; Waiver of Jury Trial. This Agreement (including all matters concerning the construction, validity, enforcement and interpretation hereof) shall be governed by, and construed in accordance with, the internal laws of the State of New York. Each of the parties hereto irrevocably submits to the exclusive jurisdiction of the courts of the State of New York and the United States District Court for the Southern District of New York, in each case sitting in New York County, for the purpose of any suit, action, proceeding or judgment relating to or arising out of this Agreement and the transactions contemplated hereby. Service of process in connection with any such suit, action or proceeding may be served on each party hereto anywhere in the world by the same methods as are specified for the giving of notices under this Agreement. Each of the parties hereto irrevocably consents to the jurisdiction of any such court in any such suit, action or proceeding and to the laying of venue in such court. Each party hereto irrevocably waives any objection to the laying of venue of any such suit, action or proceeding brought in such courts and irrevocably waives any claim that any such suit, action or proceeding brought in any such court has been brought in an inconvenient forum. To the extent that the Company has or hereafter may acquire any immunity (on the grounds of sovereignty or otherwise) from the jurisdiction of any court or from any legal process with respect to itself or its property, the Company irrevocably waives, to the fullest extent permitted by law, such immunity in respect of any such suit, action or proceeding. EACH OF THE PARTIES HERETO WAIVES ANY RIGHT TO REQUEST A TRIAL BY JURY IN ANY LITIGATION WITH RESPECT TO THIS AGREEMENT AND REPRESENTS THAT COUNSEL HAS BEEN CONSULTED SPECIFICALLY AS TO THIS WAIVER.

(m) Interpretation. Wherever required by the context of this Agreement, the singular shall include the plural and vice versa, and the masculine gender shall include the feminine and neuter genders and vice versa, and references to any agreement, document or instrument shall be deemed to refer to such agreement, document or instrument as amended, supplemented or modified from time to time. All article, section, paragraph or clause references not attributed to a particular document shall be references to such parts of this Agreement, and all exhibit, annex, letter and schedule references not attributed to a particular document shall be references to such exhibits, annexes, letters and schedules to this Agreement. In addition, the word "or" is not exclusive; the words "including," "includes," "included" and "include" are deemed to be followed by the words "without limitation;" and the terms "herein," "hereof" and "hereunder" and other words of similar import refer to this Agreement as a whole and not to any particular section, paragraph or subdivision.

(n) Independent Nature of Purchasers' Obligations and Rights. The obligations of each Purchaser hereunder are several and not joint with the obligations of any other Purchaser hereunder, and no Purchaser shall be responsible in any way for the performance of the obligations of any other Purchaser hereunder. Nothing contained herein or in any other agreement or document delivered at any closing, and no action taken by any Purchaser pursuant hereto or thereto, shall be deemed to constitute the Purchasers as a partnership, an association, a joint venture or any other kind of group or entity, or create a presumption that the Purchasers are in any way acting in concert or as a group or entity with respect to such obligations or the transactions contemplated by this Agreement or any other matters, and the Company acknowledges that the Purchasers are not acting in concert or as a group, and the Company shall not assert any such claim, with respect to such obligations or transactions. Each Purchaser shall be entitled to protect and enforce its rights, including without limitation the rights arising out of this Agreement, and it shall not be necessary for any other Purchaser to be joined as an additional party in any proceeding for such purpose. It is expressly understood and agreed that each provision contained in this Agreement is between the Company and a Purchaser, solely, and not between the Company and the Purchasers collectively and not between and among Purchasers.

[remainder of page intentionally left blank]

IN WITNESS WHEREOF, the parties have executed this Agreement or caused their duly authorized officers to execute this Agreement as of the date first above written.

COMPANY:

CHRONOSCALE HOLDINGS CORPORATION

By: _____
Name:
Title:

[Signature Page to Registration Rights Agreement]

IN WITNESS WHEREOF, the parties have executed this Agreement or caused their duly authorized officers to execute this Agreement as of the date first above written.

PURCHASER:

[●]

By: _____
Name:
Title:

[Signature Page to Registration Rights Agreement]

Exhibit B

Lock-Up Agreement

FORM OF LOCK-UP AGREEMENT

November [ ], 2026

GOLDMAN SACHS & CO. LLC
As Placement Agent

200 West Street
New York, New York 10282

Re: ChronoScale Holdings Corporation — Concurrent Private Placements of Common Stock and Series C Convertible Preferred Stock

Ladies and Gentlemen:

The undersigned understands that ChronoScale Holdings Corporation, a Nevada corporation (the "Company"), proposes to enter into (i) a securities purchase agreement (the "Common Stock Purchase Agreement") with the purchasers party thereto providing for the issuance and sale by the Company of shares of Common Stock (as defined below) and (ii) a concurrent securities purchase agreement (the "Concurrent Purchase Agreement" and, together with the Common Stock Purchase Agreement, the "Purchase Agreements") with the purchasers party thereto providing for the issuance and sale by the Company of shares of its Series C Convertible Preferred Stock, par value $0.001 per share (such shares of Common Stock and shares of Series C Convertible Preferred Stock, collectively, the "Securities"), in each case in a private placement exempt from registration under Section 4(a)(2) of the Securities Act of 1933, as amended, and Rule 506 promulgated thereunder (collectively, the "Placements"), and that Goldman Sachs & Co. LLC (the "Placement Agent") has been engaged by the Company to act as placement agent in connection with the Placements. Capitalized terms used herein and not otherwise defined shall have the meanings set forth in the Common Stock Purchase Agreement.

In consideration of the Placement Agent's agreement to act as placement agent in connection with the Placements, and for other good and valuable consideration receipt of which is hereby acknowledged, the undersigned hereby agrees that, without the prior written consent of the Placement Agent, the undersigned will not, and will not cause any direct or indirect affiliate to, during the period beginning on the date of this letter agreement (this "Letter Agreement") and ending at the close of business thirty (30) days after effectiveness of the Registration Statement for the Initial Closing (such period, the "Restricted Period"), (1) offer, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, lend, or otherwise transfer or dispose of, directly or indirectly, any shares of common stock, $0.001 per share par value, of the Company (the "Common Stock") or any securities convertible into or exercisable or exchangeable for Common Stock (including without limitation, Common Stock or such other securities which may be deemed to be beneficially owned by the undersigned in accordance with the rules and regulations of the Securities and Exchange Commission and securities which may be issued upon exercise of a stock option or warrant) (collectively with the Common Stock, the "Lock-Up Securities"), (2) enter into any hedging, swap or other agreement or transaction that transfers, in whole or in part, any of the economic consequences of ownership of the Lock-Up Securities, whether any such transaction described in clause (1) or (2) above is to be settled by delivery of Lock-Up Securities, in cash or otherwise, (3) make any demand for, or exercise any right with respect to, the registration of any Lock-Up Securities, or (4) publicly disclose the intention to do any of the foregoing. The undersigned acknowledges and agrees that the foregoing precludes the undersigned from engaging in any hedging or other transactions or arrangements (including, without limitation, any short sale or the purchase or sale of, or entry into, any put or call option, or combination thereof, forward, swap or any other derivative transaction or instrument, however described or defined) designed or intended, or which could reasonably be expected to lead to or result in, a sale or disposition or transfer (whether by the undersigned or any other person) of any economic consequences of ownership, in whole or in part, directly or indirectly, of any Lock-Up Securities, whether any such transaction or arrangement (or instrument provided for thereunder) would be settled by delivery of Lock-Up Securities, in cash or otherwise.

Notwithstanding the foregoing, the undersigned may:

(a) transfer the undersigned's Lock-Up Securities:

(i) as a bona fide gift or gifts or charitable contributions, or for bona fide estate planning purposes,

(ii) upon death by will, testamentary document or intestate succession,

(iii) if the undersigned is a natural person, to any member of the immediate family of the undersigned or to any trust for the direct or indirect benefit of the undersigned or the immediate family of the undersigned, or if the undersigned is a trust, to a trustor or beneficiary of the trust or to the estate of a beneficiary of such trust (for purposes of this Letter Agreement, "immediate family" shall mean any relationship by blood, current or former marriage, domestic partnership or adoption, not more remote than first cousin),

(iv) to a partnership, limited liability company or other entity of which the undersigned and the immediate family of the undersigned are the legal and beneficial owner of all of the outstanding equity securities or similar interests,

(v) to a nominee or custodian of a person or entity to whom a disposition or transfer would be permissible under clauses (i) through (iv) above,

(vi) if the undersigned is a corporation, partnership, limited liability company, trust or other business entity, (A) to another corporation, partnership, limited liability company, trust or other business entity that is an affiliate (as defined in Rule 405 promulgated under the Securities Act of 1933, as amended) of the undersigned, or to any investment fund or other entity controlling, controlled by, managing or managed by or under common control with the undersigned or affiliates of the undersigned (including, for the avoidance of doubt, where the undersigned is a partnership, to its general partner or a successor partnership or fund, or any other funds managed by such partnership), or (B) as part of a distribution to members or shareholders of the undersigned or to the estate of any such members or shareholders,

(vii) by operation of law, such as pursuant to a qualified domestic order, divorce settlement, divorce decree or separation agreement,

(viii) to the Company from the undersigned upon the undersigned's death, disability or termination of employment with, or service to, the Company (including as a director or officer of the Company),

(ix) as part of a sale of the undersigned's Lock-Up Securities acquired in the Placements or in open market transactions after the closing date of the Placements,

(x) to the Company in connection with the vesting, settlement, or exercise of restricted stock units, options, warrants or other rights to purchase shares of Common Stock (including, in each case, by way of "net" or "cashless" exercise), including for the payment of exercise price and tax and remittance payments due as a result of the vesting, settlement, or exercise of such restricted stock units, options, warrants or rights, provided that any such shares of Common Stock received upon such exercise, vesting or settlement shall be subject to the terms of this Letter Agreement, and provided further that any such restricted stock units, options, warrants or rights are held by the undersigned pursuant to an agreement or equity awards granted under a stock incentive plan or other equity award plan, each such agreement or plan which is described in the SEC Reports,

(xi) to any other party to a lock-up agreement with the Placement Agent in connection with the Placements; provided that any Lock-Up Securities so transferred shall remain subject to the restrictions set forth in this Letter Agreement, or

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(xii) pursuant to a bona fide third-party tender offer, merger, consolidation or other similar transaction that is approved by the Board of Directors of the Company and made to all holders of the Company's capital stock involving a Change of Control (as defined below) of the Company (for purposes hereof, "Change of Control" shall mean the transfer (whether by tender offer, merger, consolidation or other similar transaction), in one transaction or a series of related transactions, to a person or group of affiliated persons, of shares of capital stock if, after such transfer, such person or group of affiliated persons would hold at least a majority of the outstanding voting securities of the Company (or the surviving entity)); provided that in the event that such tender offer, merger, consolidation or other similar transaction is not completed, the undersigned's Lock-Up Securities shall remain subject to the provisions of this Letter Agreement;

provided that (A) in the case of any transfer or distribution pursuant to clause (a)(i), (ii), (iii), (iv), (v) and (vi), such transfer shall not involve a disposition for value, (B) in the case of any transfer or distribution pursuant to clause (a)(i), (ii), (iii), (iv), (v), (vi) and (vii), each donee, devisee, transferee or distributee shall execute and deliver to the Placement Agent a lock-up letter in the form of this Letter Agreement, (C) in the case of any transfer or distribution pursuant to clause (a)(ii), (iii), (iv), (v) and (vi), no filing by any party (donor, donee, devisee, transferor, transferee, distributer or distributee) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or other public announcement shall be required or shall be made voluntarily in connection with such transfer or distribution (other than a filing on a Form 5 made after the expiration of the Restricted Period referred to above) and (D) in the case of any transfer or distribution pursuant to clause (a)(i), (vii), (viii), (ix), (x) and (xi) it shall be a condition to such transfer that no public filing, report or announcement shall be voluntarily made and if any filing under Section 16(a) of the Exchange Act, or other public filing, report or announcement reporting a reduction in beneficial ownership of shares of Common Stock in connection with such transfer or distribution shall be legally required during the Restricted Period, such filing, report or announcement shall clearly indicate in the footnotes thereto the nature and conditions of such transfer;

(b) exercise outstanding options, settle restricted stock units or other equity awards or exercise warrants pursuant to plans described in the SEC Reports; provided that any Lock-up Securities received upon such exercise, vesting or settlement shall be subject to the terms of this Letter Agreement;

(c) convert outstanding preferred stock, warrants to acquire preferred stock or convertible securities into shares of Common Stock or warrants to acquire shares of Common Stock; provided that any such shares of Common Stock or warrants received upon such conversion shall be subject to the terms of this Letter Agreement;

(d) establish trading plans pursuant to Rule 10b5-1 under the Exchange Act for the transfer of shares of Lock-Up Securities; provided that (1) such plans do not provide for the transfer of Lock-Up Securities during the Restricted Period and (2) no filing by any party under the Exchange Act or other public announcement shall be made voluntarily in connection with such trading plan and to the extent a public announcement or filing under the Exchange Act is required and is or made by or on behalf of the undersigned or the Company regarding the establishment of such plan during the Restricted Period, such announcement, report or filing shall include a statement to the effect that the undersigned is not permitted to transfer, sell or otherwise dispose of Securities under such plan during the Restricted Period in contravention of this Letter Agreement. Notwithstanding the foregoing, the transfer of Lock-Up Securities may be effected pursuant to a trading plan adopted pursuant to Rule 10b5-1 of the Exchange Act prior to the date hereof (an "existing plan"); provided that any filing under Section 16(a) of the Exchange Act that is made in connection with any such sales during the Restricted Period shall state that such sales have been executed under an existing trading plan pursuant to Rule 10b5-1 under the Exchange Act and shall also state the date such existing trading plan was adopted; and

(e) sell shares of Lock-Up Securities in open market transactions during the Restricted Period to generate net proceeds to the undersigned in an aggregate amount up to the total amount of taxes or estimated taxes that become due as a result of the vesting and/or settlement of restricted shares, restricted stock units ("RSUs") or other equity awards held by the undersigned that vest and/or settle during the Restricted Period; provided that (1) any filing under Section 16(a) of the Exchange Act that is made in connection with any such sale during the Restricted Period shall state clearly that such sales have been executed in connection with the payment of taxes, (2) any shares of Common Stock or other Lock-Up Securities retained by the undersigned after giving effect to this clause (e) shall be subject to the terms of this Letter Agreement and (3) any such restricted shares, RSUs or other equity awards are held by the undersigned pursuant to an agreement or equity awards granted under a stock incentive plan or other equity award plan, each such agreement or plan which is described (directly or through incorporation by reference) in the SEC Reports.

In furtherance of the foregoing, the Company, and any duly appointed transfer agent for the registration or transfer of the securities described herein, are hereby authorized to decline to make any transfer of securities if such transfer would constitute a violation or breach of this Letter Agreement.

The undersigned hereby represents and warrants that the undersigned has full power and authority to enter into this Letter Agreement. All authority herein conferred or agreed to be conferred and any obligations of the undersigned shall be binding upon the successors, assigns, heirs or personal representatives of the undersigned. This Letter Agreement may be delivered via facsimile, electronic mail (including pdf or any electronic signature complying with the U.S. federal ESIGN Act of 2000, e.g., www.docusign.com or www.echosign.com) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

The undersigned acknowledges and agrees that the Placement Agent has not provided any recommendation or investment advice nor has the Placement Agent solicited any action from the undersigned with respect to the Placements of the Securities and the undersigned has consulted their own legal, accounting, financial, regulatory and tax advisors to the extent deemed appropriate. The undersigned further acknowledges and agrees that, although the Placement Agent may be required or choose to provide certain Regulation Best Interest and Form CRS disclosures to you in connection with the Placements, the Placement Agent is not making a recommendation to you to enter into this Letter Agreement, and nothing set forth in such disclosures is intended to suggest that the Placement Agent is making such a recommendation.

The undersigned understands that, if neither Purchase Agreement has been executed by December 31, 2026, if the Company notifies the Placement Agent in writing, prior to the execution of the Purchase Agreements, that it does not intend to proceed with the Placements, or if both Purchase Agreements (other than the provisions thereof which survive termination) shall terminate or be terminated prior to payment for and delivery of the Securities to be sold thereunder, the undersigned shall be released from all obligations under this Letter Agreement. The undersigned understands that the Company and the Placement Agent are proceeding with the Placements in reliance upon this Letter Agreement.

This Letter Agreement and any claim, controversy or dispute arising under or related to this Letter Agreement shall be governed by and construed in accordance with the laws of the State of New York.

[Signature Page Follows]

Very truly yours,

_____
Name:

[ENTITY NAME]

By: _____
Name:
Title:

PREFERRED EQUITY PURCHASE AGREEMENT

THIS PREFERRED EQUITY PURCHASE AGREEMENT (this "Agreement") dated as of November 18, 2026 (the "Effective Date") is made by and among the investment entities named on the signature pages hereto (each, an "Investor" and collectively, the "Investors") and **CHRONOSCALE HOLDINGS CORPORATION**, a corporation incorporated under the laws of the State of Nevada (the "Company").

WHEREAS, the parties desire that, upon the terms and subject to the conditions contained herein, the Company shall have the right to issue and sell to the Investors, from time to time as provided herein, and the Investors shall purchase from the Company, up to $500,000,000 of the Company's shares of Series C Convertible Preferred Stock, par value $0.001 per share (the "Preferred Stock") having the designations, powers, preferences, rights, qualifications, limitations and restrictions, as specified in the form of Certificate of Designation of Powers, Preferences and Relative, Participating, Optional and Other Restrictions attached hereto as Exhibit A (as may be amended from time to time, the "Certificate of Designations"); and

WHEREAS, the offer and sale of the Preferred Stock issuable hereunder and the issuance of the Conversion Shares (as defined below) upon conversion of the Preferred Stock will be made in reliance upon Section 4(a)(2) under the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder (the "Securities Act"), or upon such other exemption from the registration requirements of the Securities Act as may be available with respect to any or all of the transactions to be made hereunder.

NOW, **THEREFORE**, the Parties hereto agree as follows:

Article I.
Certain Definitions

"Acceptable Chairman or CEO" shall mean Wesley Cummins and each successor Chairman or CEO of the Company who is either (i) deemed to be an Acceptable Chairman or CEO under Section 6.18 or (ii) otherwise confirmed in a writing signed by a majority-in-interest of the Investors (as determined based on their respective Allocation Percentages) to be an "Acceptable Chairman or CEO" for purposes of this Agreement.

"Affiliate" shall have the meaning set forth in Section 3.06.

"Agreement" shall have the meaning set forth in the preamble of this Agreement.

"Allocation Percentages" shall mean the allocation percentages of the Investors as set forth on Annex I hereto.

"Allowed Grace Period" shall have the meaning set forth in Section 6.02(e).

"Applicable Laws" shall mean all applicable laws, statutes, rules, regulations, orders, decrees, rulings, injunctions, executive orders, directives, policies, guidelines and codes having the force of law, whether local, national, or international, as amended from time to time, including without limitation (i) all applicable laws that relate to money laundering, terrorist financing, financial record keeping and reporting, (ii) all applicable laws that relate to anti-bribery, anti-corruption, books and records and internal controls, including the United States Foreign Corrupt Practices Act of 1977, and (iii) any Sanctions laws.

"Black Out Period" shall have the meaning set forth in Section 6.03(a).

"Business Day" shall mean any day except any Saturday, any Sunday, any day which is a federal legal holiday in the United States or any day on which banking institutions in the State of New York are authorized or required by Applicable Law to close.

"Ceiling Price" shall have the meaning set forth in the Certificate of Designations.

"Certificate of Designations" shall have the meaning set forth in the recitals of this Agreement.

"Closing" shall have the meaning set forth in Section 2.02.

"Commitment Amount" shall mean Put Shares having an aggregate Purchase Price of $500,000,000.

"Commitment Period" shall mean the period commencing on the Effective Date and expiring upon the date of termination of this Agreement in accordance with Section 10.01.

"Common Shares" shall mean the shares of the Company's common stock, par value $0.001 per share.

"Company" shall have the meaning set forth in the preamble of this Agreement.

"Company Counsel" shall mean Lowenstein Sandler LLP, with offices at 1251 Avenue of the Americas, New York, NY 10020.

"Company Indemnitees" shall have the meaning set forth in Section 5.02.

"Condition Satisfaction Date" shall have the meaning set forth in Section 7.01.

"Conversion Price" shall have the meaning set forth in the Certificate of Designations.

"Conversion Shares" shall mean the Common Shares issuable upon conversion of the Put Shares pursuant to the Certificate of Designations.

"Cure Notice" shall have the meaning set forth in Section 2.02(e).

"Disclosure Report" shall have the meaning set forth in Section 6.12.

"Disclosure Schedules" shall mean the Disclosure Schedules of the Company delivered concurrently herewith.

"DTC" shall mean The Depository Trust Company.

"Effective Date" shall have the meaning set forth in the preamble of this Agreement.

"Environmental Laws" shall have the meaning set forth in Section 4.13.

"Exchange Act" shall mean the U.S. Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder.

"Exchange Cap" shall have the meaning set forth in Section 2.01(c)(ii).

"Filing Deadline" shall have the meaning set forth in Section 6.02(a).

"FINRA" shall mean the Financial Industry Regulatory Authority, Inc.

"Floor Price" shall have the meaning set forth in the Certificate of Designations.

"Fundamental Transaction" shall have the meaning set forth in the Certificate of Designations.

"GAAP" shall have the meaning set forth in Section 4.06.

"Hazardous Materials" shall have the meaning set forth in Section 4.13.

"Indemnified Liabilities" shall have the meaning set forth in Section 5.01.

"Initial Put Issuance" shall mean the first Put Issuance requested by the Company pursuant to Article II hereof.

"Investor(s)" shall have the meaning set forth in the preamble of this Agreement.

"Investor Indemnitees" shall have the meaning set forth in Section 5.01.

"Legend Removal Date" shall have the meaning set forth in Section 6.01(c).

"Material Adverse Effect" shall mean any event, occurrence or condition that has had or would reasonably be expected to have (i) a material adverse effect on the legality, validity or enforceability of this Agreement or the transactions contemplated herein, (ii) a material adverse effect on the results of operations, assets, business or condition (financial or otherwise) of the Company and its Subsidiaries, taken as a whole, or (iii) a material adverse effect on the Company's ability to perform in any material respect on a timely basis its obligations under this Agreement.

"Material Outside Event" shall have the meaning set forth in Section 6.08.

"OFAC" shall have the meaning set forth in Section 4.28.

"Party" or "Parties" means a party or the parties to this Agreement, except as the context may otherwise require.

"Per Share Purchase Price" shall mean the price per Put Share obtained by dividing (x) $1,000, subject to adjustment for reverse and forward stock splits, stock dividends, stock combinations and other similar transactions of the Preferred Stock that occur after the date of this Agreement and prior to the applicable Closing by (y) 103%.

"Person" shall mean an individual, a corporation, a partnership, a limited liability company, a trust or other entity or organization, including a government or political subdivision or an agency or instrumentality thereof.

"Plan of Distribution" shall mean the section of the Registration Statement disclosing the plan of distribution of the Conversion Shares.

"Preferred Stock" shall have the meaning set forth in the recitals of this Agreement.

"Principal Market" shall mean the Nasdaq Capital Market; provided however, that in the event the Common Shares are ever listed or traded on the Nasdaq Global Select Market, the Nasdaq Global Market, the New York Stock Exchange, or the NYSE American, then the "Principal Market" shall mean such other market or exchange on which the Common Shares are then listed or traded to the extent such other market or exchange is the principal trading market or exchange for the Common Shares.

"Prospectus" shall mean any prospectus (including, without limitation, all amendments and supplements thereto) used by the Company in connection with the Registration Statement.

"Prospectus Supplement" shall mean any prospectus supplement to a Prospectus filed with the SEC from time to time pursuant to Rule 424(b) under the Securities Act, including the documents incorporated by reference therein, including, without limitation, any prospectus supplement to be filed in accordance with Section 6.02 hereof.

"Purchase Price" shall mean, with respect to any Put Shares, the product of (x) such number of Put Shares and (y) the Per Share Purchase Price.

"Put Date" shall mean the first Trading Day after the Put Notice Date.

"Put Issuance" shall mean any issuance and sale of Put Shares by the Company to the Investors pursuant to Article II hereof.

"Put Notice" shall mean a written notice in the form of Exhibit B attached hereto to the Investors executed by an officer of the Company and setting forth the aggregate Purchase Price for the Put Issuance it desires to effect under this Agreement, the aggregate number of shares of Preferred Stock issuable to the Investors pursuant to such Put Issuance (as determined by dividing the aggregate Purchase Price for the Put Issuance by the Per Share Purchase Price), and each Investor's pro rata allocation of such shares of Preferred Stock, based on their respective Allocation Percentages.

"Put Notice Date" shall mean each date the Company is deemed to have delivered (in accordance with Section 2.01(b)) a Put Notice to the Investors, subject to the terms of this Agreement.

"Put Shares" shall mean the shares of Preferred Stock that the Company shall issue and sell to the Investors pursuant to a Put Notice delivered in accordance with the terms of this Agreement.

"Registration Period" shall mean the period beginning on the date of effectiveness of the Registration Statement and shall continue until all the Conversion Shares have been sold or may be sold without any restrictions pursuant to Rule 144, as determined by the Company Counsel pursuant to a written opinion letter to such effect, addressed and reasonably acceptable to the Company's transfer agent.

"Registrable Securities" shall mean (i) the Conversion Shares and (ii) any securities issued or issuable with respect to the Conversion Shares by way of exchange, stock dividend or stock split or in connection with a combination of shares, recapitalization, merger, consolidation or other reorganization or otherwise.

"Registration Statement" shall mean any registration statement of the Company filed pursuant to this Agreement, including the Prospectus, amendments and supplements to such registration statement or Prospectus, including post-effective amendments, all exhibits thereto, and all material incorporated by reference or deemed to be incorporated by reference in such registration statement, registering the resale from time to time by the Investors of the Registrable Securities under the Securities Act as provided herein.

"Regulation D" shall mean the provisions of Regulation D promulgated under the Securities Act.

"Required Approvals" shall mean (i) the filings required or contemplated by this Agreement, including those set forth in Section 6.02, and (ii) the notice and/or application(s) to each applicable Principal Market for the issuance and sale of the Registrable Securities and the listing of the Registrable Securities for trading thereon in the time and manner required thereby and such filings as are required to be made under applicable state securities laws.

"Sanctioned Countries" shall have the meaning set forth in Section 4.28.

"Sanctions" shall have the meaning set forth in Section 4.28.

"SEC" shall mean the U.S. Securities and Exchange Commission.

"SEC Documents" shall have the meaning set forth in Section 4.05.

"Securities" means the Put Shares and the Conversion Shares.

"Securities Act" shall have the meaning set forth in the recitals of this Agreement.

"Settlement Document" shall have the meaning set forth in Section 2.02(a).

"Stated Value" shall have the meaning set forth in the Certificate of Designations.

"Subsidiary" shall mean any Person in which the Company, directly or indirectly, (x) owns a majority of the outstanding capital stock or holds a majority of the equity or similar interest of such Person or (y) controls or operates all or substantially all of the business, operations or administration of such Person, and the foregoing are collectively referred to herein as "Subsidiaries."

"Trading Day" shall mean any day during which the Principal Market shall be open for business.

"Transaction Documents" shall have the meaning set forth in Section 4.02.

"VWAP" shall mean for any Trading Day, the daily volume weighted average price of the Common Shares for such Trading Day on the Principal Market during regular trading hours as reported by Bloomberg L.P.

Article II.
Put Issuances

Section 2.01 Put Issuances; Mechanics. Upon the terms and subject to the conditions of this Agreement, during the Commitment Period, the Company, at its sole discretion, shall have the right, but not the obligation, to require the Investors to purchase from the Company, Put Shares by the delivery to the Investors of Put Notices on the following terms:

(a) Put Notice. At any time during the Commitment Period, the Company may require the Investors to purchase shares of Preferred Stock by delivering a Put Notice to the Investors, subject to the satisfaction or waiver by the Investors of the conditions set forth in Section 7.01, and in accordance with the following provisions:

(i) The Company shall, in its sole discretion, select the aggregate Purchase Price for the Put Issuance it desires to issue and sell to the Investors in each Put Notice; provided, that, subject to waiver by a majority-in-interest of the Investors, (x) the aggregate Purchase Price for each Put Issuance will be subject to a cap of $50,000,000, (y) no more than one Put Issuance will be issued within the same seven (7) calendar day period and (z) the aggregate stated value of the Preferred Stock outstanding at any one time cannot exceed $50,000,000.

(ii) There shall be no mandatory minimum for the number of Put Issuances made by the Company and no non-usage fee for not utilizing the Commitment Amount or any part thereof.

(b) Date of Delivery of Put Notice. Put Notices shall be delivered in accordance with the instructions set forth on the bottom of Exhibit B attached hereto. A Put Notice shall be deemed delivered on (i) the day it is received by an Investor if such notice is received by e-mail at or before 9:00 a.m. New York City time (or at such later time if agreed to by such Investor in its sole discretion), or (ii) the immediately succeeding day if it is received by e-mail after 9:00 a.m. New York City time. Upon receipt of a Put Notice, each Investor shall promptly provide written confirmation (which may be by e-mail) of receipt of such Put Notice.

(c) Put Issuance Limitations. Regardless of the number of Put Shares requested by the Company in the Put Notice, the final number of Put Shares to be issued and sold pursuant to a Put Notice shall be reduced (if at all) in accordance with each of the following limitations:

(i) Commitment Amount. To the extent a Put Issuance would cause the aggregate number of Put Shares issued and sold to the Investors hereunder to exceed the Commitment Amount, such Put Notice shall be deemed automatically modified, with no further action by the Company, to reduce the number of Put Shares by an amount equal to such excess; provided, that in the event of any such automatic reduction, each Investor will promptly notify the Company of such event.

(ii) Compliance with Rules of Principal Market. Notwithstanding anything to the contrary herein, the Company shall not effect any conversions of the Put Shares under this Agreement to the extent that, after giving effect to such conversion, the aggregate number of Conversion Shares with respect to all the Put Shares theretofore issued under this Agreement (assuming conversion of all of such Put Shares at the Conversion Price then in effect) would exceed such number of shares of Common Stock equal to 19.99% of the aggregate number of Common Shares issued and outstanding as of the date hereof (subject to adjustment for any stock splits, combinations or the like), calculated in accordance with the rules of the Principal Market, which number shall be reduced, on a share-for-share basis, by the number of Common Shares issued or issuable pursuant to any transaction or series of transactions that may be aggregated with the transactions contemplated by this Agreement under the applicable rules of the Principal Market (such maximum number of shares, the "Exchange Cap"), unless the approval of the Company's stockholders has been obtained and has become effective in accordance with the applicable SEC rules and the rules of the Principal Market; provided, however, that the Exchange Cap shall only be applicable to any Conversion Shares issued pursuant to this Agreement to the extent required by the applicable rules of the Principal Market. For the avoidance of doubt, to the extent required, the shares of Common Stock issued or issuable pursuant to the Securities Purchase Agreement dated November 18, 2026, by and among the Company and the purchasers signatory thereto (the "***SPA***"), shall have priority over the Conversion Shares, and the Exchange Cap shall be reduced on a share-for-share basis by the number of such shares of Common Stock issued or issuable pursuant to the SPA.

(d) Unconditional Contract. Notwithstanding any other provision in this Agreement, but subject in all respects to the limitations set forth in Section 2.01(c), the Company and each Investor acknowledges and agrees that upon such Investor's receipt of a valid Put Notice from the Company, the Company and such Investor shall be deemed to have entered into an unconditional contract binding on both such Parties for the purchase and sale of such Investor's allocation of the Put Shares pursuant to such Put Notice in accordance with the terms of this Agreement.

Section 2.02 Closings. The closing of each Put Issuance and each sale and purchase of Put Shares (each, a "Closing") shall take place within one (1) Business Day after each Put Notice Date (or any such later date as may be mutually agreed between the parties) in accordance with the procedures set forth below. In connection with each Closing, the Company and each of the Investors shall fulfill each of its obligations as set forth below:

(a) On each Put Date, each Investor shall deliver to the Company a written document, in the form attached hereto as Exhibit C (each a "Settlement Document"), setting forth the final number of Put Shares to be purchased by such Investor (taking into account any adjustments pursuant to Section 2.01), the Per Share Purchase Price, the aggregate Purchase Price to be paid by such Investor to the Company for such Put Shares, and a report by Bloomberg, L.P. indicating the VWAP for each of the five (5) consecutive Trading Days prior to the Put Notice Date (or, if not reported on Bloomberg, L.P., another reporting service reasonably agreed to by the parties).

(b) Promptly after receipt of an Investor's Settlement Document with respect to each Put Issuance (and, in any event, not later than one Trading Day after such receipt), the Company will, or will cause its transfer agent to, evidence the issuance of the number of Put Shares to be purchased by such Investor (as set forth in the Settlement Document), as held in DRS book-entry form by the transfer agent and registered in the name of such Investor or by such other means of delivery as may be mutually agreed upon by the Company and such Investor, and transmit notification to such Investor that such share issuance has been requested. Promptly upon receipt of such notification, such Investor shall pay to the Company the aggregate Purchase Price of the Put Shares (as set forth in the Settlement Document) in cash in immediately available funds to an account designated by the Company in writing and transmit notification to the Company that such funds transfer has been requested.

(c) On or prior to the Put Date, the Company, on the one hand, and each Investor, on the other hand, shall deliver to the other all documents, instruments and writings expressly required to be delivered by either of them pursuant to this Agreement in order to implement and effect the transactions contemplated herein.

(d) In the event the Company provides a Put Notice and an Investor fails to perform its obligations as mandated in Section 2.02, such Investor acknowledges and agrees that irreparable damage may occur in the event of any such default. It is accordingly agreed that, in addition to and in no way limiting the rights and obligations set forth in Article V hereto and in addition to any other remedy to which the Company is entitled at law or in equity, the Company shall be entitled to an injunction or injunctions to prevent such breaches of this Agreement and to specifically enforce (subject to the Securities Act and other rules of the Principal Market), without the posting of a bond or other security or the requirement to prove actual damages, the terms and provisions of this Agreement.

(e) The Company may, in its sole and absolute discretion, extend the time for an Investor's performance of its covenants and obligations hereunder, including without limitation, delivery of a Settlement Document, to pay the Purchase Price, or to otherwise perform any other covenant or obligation under this Agreement, for up to three (3) Business Days, on written notice to the Investor stating the obligation, the time period being so extended and the date to which such period is being extended (each, a "Cure Notice"). Upon delivery by the Company of a Cure Notice, the Investor shall have until the date set forth in the Cure Notice to perform the obligations stated therein, in accordance with the terms of this Agreement, as extended by the Cure Notice. It being understood and agreed that the delivery of a Cure Notice is solely within the Company's absolute discretion, and delivery of a Cure Notice in any one instance shall not excuse any other performance, nor shall it obligate the Company to issue any further or future Cure Notices.

Section 2.03 Completion of Resale Pursuant to the Registration Statement. Each Investor shall notify the Company in writing (which may be by e-mail) once such Investor has completed the subsequent resale of all of its Conversion Shares. After the Investors have purchased the full Commitment Amount and all Investors have so notified the Company of the completion of such subsequent resales of all of their Conversion Shares, the Company will be under no further obligation to maintain the effectiveness of the Registration Statement.

Article III.
Representations and Warranties of each Investor

Each Investor, for itself and for no other Investor, represents and warrants to the Company, as of the Effective Date, as of each Put Notice Date and as of each Put Date that:

Section 3.01 Organization and Authorization. Such Investor is an entity duly incorporated or formed, validly existing and in good standing under the laws of the jurisdiction of its incorporation or formation and has the requisite corporate, partnership, limited liability company or similar power and authority to enter into and perform its obligations under this Agreement and to purchase or acquire the Securities in accordance with the terms hereof. The decision to invest and the execution and delivery of this Agreement by such Investor, the performance by such Investor of its obligations hereunder and the consummation by such Investor of the transactions contemplated hereby have been duly authorized and require no other proceedings on the part of such Investor. The undersigned has the right, power and authority to execute and deliver this Agreement and all other instruments on behalf of such Investor or its shareholders, partners, members or other equityholders. This Agreement has been duly executed and delivered by such Investor and, assuming the execution and delivery hereof and acceptance thereof by the Company, will constitute the legal, valid and binding obligations of such Investor, enforceable

against such Investor in accordance with its terms.

Section 3.02 Evaluation of Risks. Such Investor has such knowledge and experience in financial, tax and business matters as to be capable of evaluating the merits and risks of, and bearing the economic risks entailed by, an investment in the Securities of the Company and of protecting its interests in connection with the transactions contemplated hereby. Such Investor acknowledges and agrees that its investment in the Company involves a high degree of risk, and that such Investor may lose all or a part of its investment.

Section 3.03 No Legal, Investment or Tax Advice from the Company. Such Investor acknowledges that it had the opportunity to review this Agreement and the transactions contemplated by this Agreement with its own legal counsel and investment and tax advisors. Such Investor is relying solely on such counsel and advisors and not on any statements or representations of the Company or any of the Company's representatives or agents for legal, tax, investment or other advice with respect to such Investor's acquisition of the Securities hereunder, the transactions contemplated by this Agreement or the laws of any jurisdiction, and such Investor acknowledges that such Investor may lose all or a part of its investment. Such Investor understands that it (and not the Company) shall be responsible for its own tax liability that may arise as a result of this investment and the transactions contemplated by the Transaction Documents.

Section 3.04 Investment Purpose. Such Investor is acquiring the Securities for its own account, for investment purposes and not with a view towards, or for resale in connection with, the public sale or distribution thereof, except pursuant to sales registered under or exempt from the registration requirements of the Securities Act; provided, however, that by making the representations herein, such Investor does not agree, or make any representation or warranty, to hold any of the Securities for any minimum or other specific term and reserves the right to dispose of the Securities at any time in accordance with, or pursuant to, the Registration Statement filed pursuant to this Agreement or an applicable exemption under the Securities Act. Such Investor does not presently have any agreement or understanding, directly or indirectly, with any Person to sell or distribute any of the Securities. Such Investor is acquiring the Securities hereunder in the ordinary course of its business. Such Investor acknowledges that it will be disclosed as an "underwriter" and a "selling stockholder" in each Registration Statement and in any prospectus contained therein to the extent required by applicable law and to the extent the prospectus is related to the resale of Registrable Securities.

Section 3.05 Information. Such Investor and its advisors (and its counsel), if any, have been furnished with all materials relating to the business, finances and operations of the Company and information such Investor deemed material to making an informed investment decision. Such Investor and its advisors (and its counsel), if any, have been afforded the opportunity to ask questions of the Company and its management and have received answers to such questions. Neither such inquiries nor any other due diligence investigations conducted by such Investor or its advisors (and its counsel), if any, or its representatives shall modify, amend or affect such Investor's right to rely on the Company's representations and warranties contained in this Agreement. Such Investor acknowledges and agrees that the Company has not made to such Investor, and such Investor acknowledges and agrees it has not relied upon, any representations and warranties of the Company, its employees or any third party other than the representations and warranties of the Company contained in this Agreement. Such Investor understands that its investment involves a high degree of risk. Such Investor has sought such accounting, legal and tax advice, as it has considered necessary to make an informed investment decision with respect to the transactions contemplated hereby.

Section 3.06 Not an Affiliate. Such Investor is not an officer, director or a person that directly, or indirectly through one or more intermediaries, controls or is controlled by, or is under common control with the Company or any "Affiliate" of the Company (as that term is defined in Rule 405 promulgated under the Securities Act).

Section 3.07 General Solicitation. Neither such Investor, nor any of its Affiliates, nor any person acting on its or their behalf, has engaged or will engage in any form of general solicitation or general advertising (within the meaning of Regulation D) in connection with any offer or sale of the Securities by such Investor.

Section 3.08 Acknowledgment Regarding Investor's Purchase and Resale of the Conversion Shares. Such Investor represents and warrants that it will resell the Conversion Shares only pursuant to the Registration Statement in which the resale of such Conversion Shares is registered under the Securities Act, in a manner described under the caption "Plan of Distribution" in such Registration Statement, or in a manner in compliance with all Applicable Laws. Such Investor is aware and acknowledges that the Company shall not be able to request Put Issuances under this Agreement if any issuances of Securities pursuant to any Put Issuances would violate any rules of the Principal Market.

Section 3.09 No Reliance on Placement Agent. Each Investor acknowledges and agrees that neither Goldman Sachs & Co. LLC (the "Placement Agent") nor any Affiliate, officer, director or employee of the Placement Agent has provided such Investor with any information or advice with respect to the Preferred Stock nor is such information or advice necessary or desired. Neither the Placement Agent nor any of its Affiliates, officers, directors or employees has made or makes any representation as to the Company or the quality of the Preferred Stock and such Investor acknowledges that it is not relying upon, and has not relied upon, any statement, representation or warranty made by the Placement Agent or any of its Affiliates, officers, directors or employees, in making its investment or decision to invest in the Company. In connection with the issuance of the Preferred Stock to each Investor, neither the Placement Agent nor any of its Affiliates, officers, directors or employees has acted as a financial advisor or fiduciary to such Investor. Each Investor acknowledges and agrees that neither the Placement Agent nor any Affiliate, officer, director or employee of the Placement Agent, shall be liable to such Investor for any action heretofore or hereafter taken or omitted to be taken by any of them in connection with such Investor's purchase of the Preferred Stock other than to the extent such liability arises out of or relates to the Placement Agent's own gross negligence, willful misconduct or bad faith.

Article IV.
Representations and Warranties of the Company

Except as set forth in the SEC Documents, or in the correspondingly numbered section of the Disclosure Schedules that relates to such section or in another section of the Disclosure Schedules to the extent that it is reasonably apparent on the face of such disclosure that such disclosure is applicable to such section, the Company represents and warrants to the Investors that, as of the Effective Date (other than representations and warranties which address matters only as of a certain date, which shall be true and correct as written as of such certain date):

Section 4.01 Organization and Qualification. Each of the Company and its Subsidiaries is an entity duly organized and validly existing under the laws of their respective jurisdiction of organization, and has the requisite power and authority to own its properties and to carry on its business as now being conducted. Each of the Company and its Subsidiaries is duly qualified to do business and is in good standing (to the extent applicable) in every jurisdiction in which the nature of the business conducted by it makes such qualification necessary, except to the extent that the failure to be so qualified or be in good standing would not have a Material Adverse Effect.

Section 4.02 Authorization, Enforcement, Compliance with Other Instruments. The Company has the requisite corporate power and authority to enter into and perform its obligations under this Agreement, the Certificate of Designations, and the other Transaction Documents and to issue the Securities in accordance with the terms hereof and thereof. The execution and delivery by the Company of this Agreement and the other Transaction Documents, and the consummation by the Company of the transactions contemplated hereby and thereby (including, without limitation, the issuance of the Securities) have been or (with respect to consummation) will be duly authorized by the Company's board of directors and no further consent or authorization will be required by the Company, its board of directors or its shareholders. This Agreement and the other Transaction Documents to which the Company is a party have been (or, when executed and delivered, will be) duly executed and delivered by the Company and, assuming the execution and delivery thereof and acceptance by the Investor, constitute (or, when duly executed and delivered, will be) the legal, valid and binding obligations of the Company, enforceable against the Company in accordance with their respective terms, except as such enforceability may be limited by general principles of equity or applicable bankruptcy, insolvency, reorganization, moratorium, liquidation or other laws relating to, or affecting generally, the enforcement of applicable creditors' rights and remedies and except as rights to indemnification and to contribution may be limited by federal or state securities law. "Transaction Documents" means, collectively, this Agreement, the Certificate of Designations and each of the other agreements and instruments entered into or delivered by any of the parties hereto in connection with the transactions contemplated hereby and thereby, as may be amended from time to time.

Section 4.03 Authorization of the Securities. The Put Shares to be issued under this Agreement have been, or (i) with respect to the Put Shares to be purchased by the Investors pursuant to a Put Notice, will be, when issued and delivered pursuant to the terms approved by the board of directors of the Company or a duly authorized committee thereof, or a duly authorized executive committee, against payment therefor as provided herein, and (ii) with respect to the Conversion Shares issuable upon the conversion of the Put Shares by the Investor, will be, when issued pursuant to the terms of this Agreement, duly and validly authorized and issued and fully paid and nonassessable, free and clear of any pledge, lien, encumbrance, security interest or other claim, including any statutory or contractual preemptive rights, resale rights, rights of first refusal or other similar rights, and with respect to the Conversion Shares only, will be listed for trading on the Principal Market.

Section 4.04 No Conflict. The execution, delivery and performance of the Transaction Documents by the Company and the consummation by the Company of the transactions contemplated hereby and thereby (including, without limitation, the issuance of the Securities) will not (i) result in a violation of the articles of incorporation or other organizational documents of the Company or its Subsidiaries (with respect to consummation, as the same may be amended prior to the date on which any of the transactions contemplated hereby are consummated), (ii) conflict with, or constitute a default (or an event which with notice or lapse of time or both would become a default) under, or give to others any rights of termination, amendment, acceleration or cancellation of, any agreement, indenture or instrument to which the Company or its Subsidiaries is a party, or (iii) subject to the receipt of the Required Approvals, result in a violation of any law, rule, regulation, order, judgment or decree (including federal and state securities laws and regulations) applicable to the Company or its Subsidiaries or by which any property or asset of the Company or its Subsidiaries is bound or affected except, in the case of clause (ii) or (iii) above, to the extent such violations would not reasonably be expected to have a Material Adverse Effect.

Section 4.05 SEC Documents; Financial Statements. Except as previously disclosed to the Investors, since November 30, 2025, the Company has timely filed (giving effect to permissible extensions in accordance with Rule 12b-25 under the Exchange Act) all reports, schedules, forms, statements and other documents required to be filed by it with the SEC pursuant to the Exchange Act, including, without limitation, the Disclosure Report, the Registration Statement, as the same may be amended from time to time, the Prospectus contained therein and each Prospectus Supplement thereto, and all information contained in such filings and all documents and disclosures that have been or may in the future be incorporated by reference therein (all such documents hereinafter referred to as the "SEC Documents"). The Company has delivered or made available to the Investor through the SEC's website at http://www.sec.gov, true and complete copies of the SEC Documents, as applicable. Except as disclosed in amendments or subsequent filings to the SEC Documents, as of its filing date (or, if amended or superseded by a filing prior to the date hereof, on the date of such amended or superseded filing), each SEC Document complied in all material respects with the requirements of the Exchange Act or the Securities Act, as applicable, and the rules and regulations of the SEC promulgated thereunder applicable to the SEC Documents.

Section 4.06 Financial Statements. The consolidated financial statements of the Company included or incorporated by reference in the SEC Documents, together with the related notes and schedules, present fairly, in all material respects, the consolidated financial position of the Company and the Subsidiaries as of the dates indicated and the consolidated results of operations, cash flows and changes in stockholders' equity of the Company for the periods specified and have been prepared in compliance with the requirements of the Securities Act and Exchange Act and in conformity with generally accepted accounting principles in the United States ("GAAP") applied on a consistent basis (except for (i) such adjustments to accounting standards and practices as are noted therein, (ii) in the case of unaudited interim financial statements, to the extent such financial statements may not include footnotes required by GAAP or may be condensed or summary statements and (iii) such adjustments which are not material, either individually or in the aggregate) during the periods involved; the other financial and statistical data with respect to the Company and the Subsidiaries contained or incorporated by reference in the SEC Documents are accurately and fairly presented and prepared on a basis consistent with the financial statements and books and records of the Company; there are no financial statements (historical or pro forma) that are required to be included or incorporated by reference in the SEC Documents that are not included or incorporated by reference as required; the Company and the Subsidiaries do not have any material liabilities or obligations, direct or contingent (including any off-balance sheet obligations), not described in the SEC Documents (excluding the exhibits thereto); and all disclosures contained or incorporated by reference in the SEC Documents regarding "non-GAAP financial measures" (as such term is defined by the rules and regulations of the SEC) comply in all material respects with Regulation G of the Exchange Act and Item 10 of Regulation S-K under the Securities Act, to the extent applicable. The interactive data in eXtensible Business Reporting Language included or incorporated by reference in the SEC Documents fairly presents the information called for in all material respects and has been prepared in accordance with the SEC's rules and guidelines applicable thereto.

Section 4.07 Registration Statement and Prospectus. The Company and the transactions contemplated by this Agreement will, prior to the Filing Deadline, meet the requirements for and comply with the conditions for the use of Form S-3 under the Securities Act. The Registration Statement and the offer and sale of Conversion Shares thereunder as contemplated hereby, when filed, will meet the requirements of Rule 415 under the Securities Act and shall comply in all material respects with said Rule. Any statutes, regulations, contracts or other documents that are required to be described in the Registration Statement or a Prospectus, or any amendment or supplement thereto, or to be filed as exhibits to the Registration Statement will be so described or filed. Copies of the Registration Statement, any Prospectus, and any such amendments or supplements thereto and all documents incorporated by reference therein that were filed with the SEC on or prior to the date of this Agreement have been delivered, or are available through EDGAR, to the Investor and its counsel.

Section 4.08 No Misstatement or Omission. The Registration Statement, when it becomes effective, and any Prospectus, on the date of such Prospectus or any amendment or supplement thereto, will conform in all material respects with the requirements of the Securities Act. At each Put Date, the Registration Statement, and the Prospectus, as of such date, will conform in all material respects with the requirements of the Securities Act. The Registration Statement, when it becomes effective, will not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading. Each Prospectus will not include an untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading. The documents incorporated by reference in a Prospectus or any Prospectus Supplement, and any further documents filed and incorporated by reference therein will not, when filed with the SEC, contain an untrue statement of a material fact or omit to state a material fact required to be stated in such document or necessary to make the statements in such document, in light of the circumstances under which they were made, not misleading. The foregoing shall not apply to statements in, or omissions from, any such document made in reliance upon, and in conformity with, information furnished to the Company by the Investor specifically for use in the preparation thereof.

Section 4.09 Conformity with Securities Act and Exchange Act. The Registration Statement, each Prospectus, or any amendment or supplement thereto, and the documents incorporated by reference in the Registration Statement, Prospectus or any amendment or supplement thereto, when such documents are filed with the SEC under the Securities Act or the Exchange Act or become effective under the Securities Act, as the case may be, will conform in all material respects with the requirements of the Securities Act and the Exchange Act, as applicable.

Section 4.10 Equity Capitalization. As of the date hereof, the authorized capital of the Company consists of 300,000,000 shares of capital stock, of which 290,000,000 shares are designated common stock, par value $0.001 per share, and 10,000,000 shares are preferred stock. As of the date hereof, the Company had 145,837,452 shares of common stock outstanding and 0 shares of preferred stock outstanding. The Common Shares are registered pursuant to Section 12(b) of the Exchange Act and are currently listed on the Principal Market under the trading symbol "CHRN." The Company has taken no action designed to, or likely to have the effect of, terminating the registration of the Common Shares under the Exchange Act, delisting the Common Shares from the Principal Market, nor has the Company received any notification that the SEC or the Principal Market is contemplating terminating such registration or listing. To the Company's knowledge, it is in compliance with all applicable listing requirements of the Principal Market.

Section 4.11 Intellectual Property Rights. The Company and its Subsidiaries own or possess adequate rights or licenses to use all material trademarks, trade names, service

marks, service mark registrations, service names, patents, patent rights, copyrights, inventions, licenses, approvals, governmental authorizations, trade secrets and rights, if any, necessary to conduct their respective businesses as now conducted, except as would not cause a Material Adverse Effect. The Company and its Subsidiaries have not received written notice of any infringement by the Company or its Subsidiaries of trademark, trade name rights, patents, patent rights, copyrights, inventions, licenses, service names, service marks, service mark registrations, or trade secrets, except as would not cause a Material Adverse Effect. To the knowledge of the Company, there is no claim, action or proceeding being made or brought against, or to the Company's knowledge, being threatened against the Company or its Subsidiaries regarding trademark, trade name, patents, patent rights, invention, copyright, license, service names, service marks, service mark registrations, trade secret or other infringement; and, except as would not cause a Material Adverse Effect, the Company is not aware of any facts or circumstances which might give rise to any of the foregoing.

Section 4.12 Employee Relations. Neither the Company nor any of its Subsidiaries is involved in any labor dispute nor, to the knowledge of the Company or any of its Subsidiaries, has any such dispute threatened, in each case which is reasonably likely to cause a Material Adverse Effect.

Section 4.13 Environmental Laws. The Company and its Subsidiaries (i) have not received written notice alleging any failure to comply in all material respects with all Environmental Laws (as defined below), (ii) have received all permits, licenses or other approvals required of them under applicable Environmental Laws to conduct their respective businesses and (iii) have not received written notice alleging any failure to comply with all terms and conditions of any such permit, license or approval where, in each of the foregoing clauses (i), (ii) and (iii), the failure to so comply would be reasonably expected to have, individually or in the aggregate, a Material Adverse Effect. The term "Environmental Laws" means all applicable federal, state and local laws relating to pollution or protection of human health or the environment (including, without limitation, ambient air, surface water, groundwater, land surface or subsurface strata), including, without limitation, laws relating to emissions, discharges, releases or threatened releases of chemicals, pollutants, contaminants, or toxic or hazardous substances or wastes (collectively, "Hazardous Materials") into the environment, or otherwise relating to the manufacture, processing, distribution, use, treatment, storage, disposal, transport or handling of Hazardous Materials, as well as all authorizations, codes, decrees, demands or demand letters, injunctions, judgments, licenses, notices or notice letters, orders, permits, plans or regulations issued, entered, promulgated or approved thereunder.

Section 4.14 Title. Except as would not cause a Material Adverse Effect, the Company (or its Subsidiaries) has indefeasible fee simple or leasehold title to its properties and material assets owned by it, free and clear of any pledge, lien, security interest, encumbrance, claim or equitable interest other than such as are not material to the business of the Company. Any real property and facilities held under lease by the Company and its Subsidiaries are held by them under valid, subsisting and enforceable leases with such exceptions as are not material and do not interfere with the use made and proposed to be made of such property and buildings by the Company and its Subsidiaries.

Section 4.15 Insurance. The Company and each of its Subsidiaries are insured by insurers of recognized financial responsibility against such losses and risks and in such amounts as management of the Company believes to be prudent and customary in the businesses in which the Company and its Subsidiaries are engaged. The Company has no reason to believe that it will not be able to renew its existing insurance coverage as and when such coverage expires or to obtain similar coverage from similar insurers as may be necessary to continue its business at a cost that would not have a Material Adverse Effect.

Section 4.16 Regulatory Permits. Except as would not cause a Material Adverse Effect, the Company and its Subsidiaries possess all material certificates, authorizations and permits issued by the appropriate federal, state or foreign regulatory authorities necessary to operate their respective businesses as currently conducted, and neither the Company nor any such Subsidiary has received any written notice of proceedings relating to the revocation or modification of any such certificate, authorization or permits.

Section 4.17 Internal Accounting Controls. The Company maintains a system of internal accounting controls sufficient to provide reasonable assurance that (i) transactions are executed in accordance with management's general or specific authorizations, (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with generally accepted accounting principles and to maintain asset accountability, (iii) access to assets is permitted only in accordance with management's general or specific authorization and (iv) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences, and management is not aware of any material weaknesses that are not disclosed in the SEC Documents as and when required.

Section 4.18 Absence of Litigation. There is no action, suit, proceeding, inquiry or investigation before or by any court, public board, government agency, self-regulatory organization or body pending against or affecting the Company, the Common Shares or any of the Company's Subsidiaries, wherein an unfavorable decision, ruling or finding would have a Material Adverse Effect.

Section 4.19 Subsidiaries. Except as set forth on Section 4.19 of the Disclosure Schedules, the Company does not presently own or control, directly or indirectly, any interest in any other corporation, partnership, association or other business entity.

Section 4.20 Tax Status. Each of the Company and its Subsidiaries (i) has timely made or filed all foreign, federal and state income and all other material tax returns, reports and declarations required by any jurisdiction to which it is subject, (ii) has timely paid all taxes and other governmental assessments and charges that are material in amount, shown or determined to be due on such returns, reports and declarations, except those being contested in good faith and (iii) has set aside on its books provision reasonably adequate for the payment of all taxes for periods subsequent to the periods to which such returns, reports or declarations apply, in each case, except as would not cause a Material Adverse Effect. The Company has not received written notification of any unpaid taxes in any material amount claimed to be due by the taxing authority of any jurisdiction, and the officers of the Company and its Subsidiaries know of no basis for any such claim where failure to pay would cause a Material Adverse Effect.

Section 4.21 Certain Transactions. Except as not required to be disclosed pursuant to Applicable Laws, none of the officers or directors of the Company is presently a party to any transaction with the Company (other than for services as employees, officers and directors), including any contract, agreement or other arrangement providing for the furnishing of services to or by, providing for rental of real or personal property to or from, or otherwise requiring payments to or from any officer or director, or to the knowledge of the Company, any corporation, partnership, trust or other entity in which any officer or director has a substantial interest or is an officer, director, trustee or partner in each case in excess of $120,000 other than for (i) payment of salary or consulting fees for services rendered, (ii) reimbursement for expenses incurred on behalf of the Company and (iii) other employee benefits, including stock option agreements under any stock option plan of the Company.

Section 4.22 Rights of First Refusal. The Company is not obligated to offer the Preferred Stock offered hereunder on a right of first refusal basis to any third parties including, but not limited to, current or former shareholders of the Company, underwriters, brokers, agents or other third parties.

Section 4.23 Dilution. The Company is aware and acknowledges that issuance of the Conversion Shares could cause dilution to existing shareholders and could significantly increase the outstanding number of Common Shares.

Section 4.24 Acknowledgment Regarding Investor's Purchase of Shares. The Company acknowledges and agrees that each Investor is acting solely in the capacity of an arm's length investor with respect to this Agreement and the transactions contemplated hereunder. The Company further acknowledges that each Investor is not acting as a financial advisor or fiduciary of the Company (or in any similar capacity) with respect to this Agreement and the transactions contemplated hereunder and any advice given by such Investor or any of its representatives or agents in connection with this Agreement and the transactions contemplated hereunder is merely incidental to such Investor's purchase of the Securities hereunder. The Company is aware and acknowledges that it shall not be able to request Put Issuances under this Agreement if any issuances of Securities pursuant to any Put Issuances would violate any rules of the Principal Market. The Company acknowledges and agrees that it is capable of evaluating and understanding, and understands

and accepts, the terms, risks and conditions of the transactions contemplated by this Agreement.

Section 4.25 Finder's Fees. Except for the fees and expenses of the Placement Agent, neither the Company nor any of the Subsidiaries has incurred any liability for any finder's fees, brokerage commissions or similar payments in connection with the transactions herein contemplated.

Section 4.26 Relationship of the Parties. Neither the Company, nor any of its Subsidiaries, Affiliates, nor any person acting on its or their behalf is a client or customer of any of the Investors or any of their respective Affiliates and none of the Investors nor any of their respective Affiliates has provided, or will provide, any services to the Company or any of its Affiliates, its Subsidiaries, or any person acting on its or their behalf. Each Investor's relationship to Company is solely as investor as provided for in the Transaction Documents.

Section 4.27 Compliance with Laws. The Company and each of its Subsidiaries are and have at all times been in compliance with Applicable Laws; the Company has not received a notice of non-compliance, nor knows of, nor has reasonable grounds to know of, any facts that any director, officer, or employee of the Company or any Subsidiary nor, to the Company's knowledge, any agent, Affiliate or other person acting on behalf of the Company or any Subsidiary has, has not complied with Applicable Laws, or could give rise to a notice of non-compliance with Applicable Laws, and is not aware of any pending change or contemplated change to any applicable law or regulation or governmental position; in each case that would have a Material Adverse Effect.

Section 4.28 Sanctions Matters. Neither the Company nor any of its Subsidiaries or, to the knowledge of the Company, any director, officer or controlled Affiliate of the Company or any director or officer of any Subsidiary, is a Person that is, or is owned or controlled by a Person that is (i) the subject of any sanctions administered or enforced by the U.S. Department of Treasury's Office of Foreign Assets Control ("OFAC"), the United Nations Security Council, the European Union, His Majesty's Treasury, or other relevant sanctions authorities, including, without limitation, designation on OFAC's Specially Designated Nationals and Blocked Persons List or OFAC's Foreign Sanctions Evaders List or other relevant sanctions authority (collectively, "Sanctions"), or (ii) located, organized or resident in a country or territory that is the subject of Sanctions that broadly prohibit dealings with that country or territory (including, without limitation, the Crimea, Zaporizhzhia and Kherson regions of Ukraine, the Donetsk People's Republic and Luhansk People's Republic in Ukraine, Cuba, Iran, North Korea, Russia, Sudan and Syria (the "Sanctioned Countries")). Neither the Company nor any of its Subsidiaries will, directly or indirectly, use the proceeds from the sale of Put Shares, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other Person (a) for the purpose of funding or facilitating any activities or business of or with any Person or in any country or territory that, at the time of such funding or facilitation, is the subject of Sanctions or is a Sanctioned Country, or (b) in any other manner that will result in a violation of Sanctions or Applicable Laws by any Person (including any Person participating in the transactions contemplated by this Agreement, whether as underwriter, advisor, investor or otherwise). For the past five years, neither the Company nor any of its Subsidiaries has engaged in, and is not now engaged in, any dealings or transactions with any Person, or in any country or territory, that at the time of the dealing or transaction is or was the subject of Sanctions or was a Sanctioned Country. Neither the Company nor any of its Subsidiaries nor any director, officer or controlled Affiliate of the Company or any of its Subsidiaries, has ever had funds blocked by a United States bank or financial institution, temporarily or otherwise, as a result of OFAC concerns.

Section 4.29 Private Placement. Assuming the accuracy of the Investors' representations and warranties set forth in Article III, no registration under the Securities Act is required for the offer and sale of the Preferred Stock, or issuance of the Conversion Shares, by the Company to the Investors as contemplated hereby.

Section 4.30 No General Solicitation. Neither the Company nor any Person acting on behalf of the Company has offered or sold any of the Preferred Stock by any form of general solicitation or general advertising. The Company has offered the Securities for sale only to the Investors and certain other "accredited investors" within the meaning of Rule 501 under the Securities Act.

Section 4.31 Regulation M Compliance. The Company has not, and to its knowledge no one acting on its behalf has, (i) taken, directly or indirectly, any action designed to cause or to result in the stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of any of the Preferred Stock, (ii) sold, bid for, purchased, or paid any compensation for soliciting purchases of, any of the Preferred Stock, or (iii) paid or agreed to pay to any Person any compensation for soliciting another to purchase any other securities of the Company, other than, in the case of clauses (ii) and (iii), compensation paid to the Placement Agent in connection with the placement of the Preferred Stock.

Article V.
Indemnification

Section 5.01 Indemnification by the Company. In consideration of each Investor's execution and delivery of this Agreement and acquiring the Put Shares hereunder, and in addition to all of the Company's other obligations under this Agreement, the Company shall defend, protect, indemnify and hold harmless each Investor and each of such Investor's respective officers, directors, managers, members, partners, employees and agents (including, without limitation, those retained in connection with the transactions contemplated by this Agreement) and each person who controls such Investor within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act (collectively, the "Investor Indemnitees") from and against any and all actions, causes of action, suits, claims, losses, costs, penalties, fees, liabilities and damages, and reasonable and documented expenses in connection therewith (irrespective of whether any such Investor Indemnitee is a party to the action for which indemnification hereunder is sought), and including reasonable attorneys' fees and disbursements (the "Indemnified Liabilities"), incurred by the Investor Indemnitees or any of them as a result of, or arising out of, or relating to (a) any untrue statement or alleged untrue statement of a material fact contained in the Registration Statement for the registration of the Conversion Shares as originally filed or in any amendment thereof, or in any related prospectus, or in any amendment thereof or supplement thereto, or arise out of or are based upon the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading; provided, however, that the Company will not be liable in any such case to the extent that any such loss, claim, damage or liability arises out of or is based upon any such untrue statement or alleged untrue statement or omission or alleged omission made therein in reliance upon and in conformity with written information furnished to the Company by or on behalf of such Investor specifically for inclusion therein; or (b) any material breach of any material covenant, material agreement or material obligation of the Company contained in this Agreement or any other certificate, instrument or document contemplated hereby or thereby. To the extent that the foregoing undertaking by the Company may be unenforceable under Applicable Law, the Company shall make the maximum contribution to the payment and satisfaction of each of the Indemnified Liabilities, which is permissible under Applicable Law.

Section 5.02 Indemnification by each Investor. In consideration of the Company's execution and delivery of this Agreement, and in addition to all of each Investor's other obligations under this Agreement, each Investor, severally and not jointly with any other Investor, shall defend, protect, indemnify and hold harmless the Company and all of its officers, directors, shareholders, employees and agents (including, without limitation, those retained in connection with the transactions contemplated by this Agreement) and each person who controls the Company within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act (collectively, the "Company Indemnitees") from and against any and all Indemnified Liabilities incurred by the Company Indemnitees or any of them as a result of, or arising out of, or relating to (a) any untrue statement or alleged untrue statement of a material fact contained in the Registration Statement for the registration of the Conversion Shares as originally filed or in any amendment thereof, or in any related prospectus, or in any amendment thereof or supplement thereto, or arise out of or are based upon the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading; provided, however, that such Investor will only be liable for written information relating to such Investor furnished to the Company by or on behalf of such Investor specifically for inclusion in the documents referred to in the foregoing indemnity, and will not be liable in any such case to the extent that any such loss, claim, damage or liability arises out of or is based upon any such untrue statement or alleged untrue statement or omission or alleged omission made therein in reliance upon and in conformity with written information furnished to such Investor by or on behalf of the Company specifically for inclusion therein; or (b) any breach of any covenant, agreement or obligation of such Investor contained in this Agreement or any other certificate, instrument or document contemplated hereby or thereby executed by such Investor. To the extent that the foregoing undertaking by such Investor may be unenforceable under Applicable Laws, such Investor shall make the maximum contribution to the payment and satisfaction of each of the Indemnified Liabilities, which is permissible under Applicable Laws.

Section 5.03 Notice of Claim. Promptly after receipt by an Investor Indemnitee or Company Indemnitee of notice of the commencement of any action or proceeding (including any governmental action or proceeding) involving an Indemnified Liability, such Investor Indemnitee or Company Indemnitee, as applicable, shall, if a claim for an Indemnified Liability in respect thereof is to be made against any indemnifying party under this Article V, deliver to the indemnifying party a written notice of the commencement thereof; but the failure to so notify the indemnifying party will not relieve it of liability under this Article V except to the extent the indemnifying party is prejudiced by such failure. The indemnifying party shall have the right to participate in, and, to the extent the indemnifying party so desires, jointly with any other indemnifying party similarly noticed, to assume control of the defense thereof with counsel mutually reasonably satisfactory to the indemnifying party and the Investor Indemnitee or Company Indemnitee, as the case may be; provided, however, that an Investor Indemnitee or Company Indemnitee shall have the right to retain its own counsel with the actual and reasonable third party fees and expenses of not more than one counsel for such Investor Indemnitee or Company Indemnitee to be paid by the indemnifying party, if, in the reasonable opinion of counsel retained by the indemnifying party, the representation by such counsel of the Investor Indemnitee or Company Indemnitee and the indemnifying party would be inappropriate due to actual or potential differing interests between such Investor Indemnitee or Company Indemnitee and any other party represented by such counsel in such proceeding. The Investor Indemnitee or Company Indemnitee shall cooperate fully with the indemnifying party in connection with any negotiation or defense of any such action or claim by the indemnifying party and shall furnish to the indemnifying party all information reasonably available to the Investor Indemnitee or Company Indemnitee which relates to such action or claim. The indemnifying party shall keep the Investor Indemnitee or Company Indemnitee reasonably apprised as to the status of the defense or any settlement negotiations with respect thereto. No indemnifying party shall be liable for any settlement of any action, claim or proceeding effected without its prior written consent, provided, however, that the indemnifying party shall not unreasonably withhold, delay or condition its consent. No indemnifying party shall, without the prior written consent of the Investor Indemnitee or Company Indemnitee, consent to entry of any judgment or enter into any settlement or other compromise which does not include as an unconditional term thereof the giving by the claimant or plaintiff to such Investor Indemnitee or Company Indemnitee of a release from all liability in respect to such claim or litigation. Following indemnification as provided for hereunder, the indemnifying party shall be subrogated to all rights of the Investor Indemnitee or Company Indemnitee with respect to all third parties, firms or corporations relating to the matter for which indemnification has been made. The indemnification required by this Article V shall be made by periodic payments of the amount thereof during the course of the investigation or defense, as and when bills are received and payment therefor is due.

Article VI.
Covenants

The Company covenants with the Investors, and each Investor for itself and for no other Investor, covenants with the Company, as follows, which covenants of one party are for the benefit of the other party, during the Commitment Period, unless otherwise specified:

Section 6.01 Transfer Restrictions.

(a) The Securities may only be disposed of in compliance with state and federal securities laws. In connection with any transfer of the Securities other than (i) pursuant to an effective registration statement, (ii) pursuant to Rule 144, (iii) to the Company or (iv) to an Affiliate of an Investor which is controlled by such Investor or under common control with such Investor, the Company may require the transferor thereof to provide to the Company an opinion of counsel selected by the transferor and reasonably acceptable to the Company, the form and substance of which opinion shall be reasonably satisfactory to the Company, to the effect that such transfer does not require registration of such transferred Securities under the Securities Act. As a condition of transfer, any such transferee (other than a non-Affiliate transferee of the Conversion Shares) shall agree in writing to be bound by the terms of this Agreement and the Transaction Documents and shall have the rights and obligations of an Investor under this Agreement and the Transaction Documents. For the avoidance of doubt and notwithstanding anything to the contrary herein, no transferee of Common Shares obtained by an Investor upon conversion of the Put Shares (other than an Affiliate of such Investor) hereunder shall be subject to or bound by any of the Transaction Documents, and the Company shall not attempt to subject or bind any such transferee. Each Investor hereby covenants and agrees not to effect any sale or other transfer of the Securities other than (i) pursuant to the plan of distribution contained in the Registration Statement, (ii) in accordance with the provisions of Rule 144, or (iii) in compliance with another exemption from registration under the Securities Act and applicable state securities laws.

(b) Each Investor agrees to the imprinting, so long as is required by this Section 6.01 of a legend on any of the Securities in the following form:

"[NEITHER] THIS SECURITY [NOR THE SECURITIES INTO WHICH THIS SECURITY IS CONVERTIBLE] [HAS BEEN] [HAS NOT BEEN] REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION OR THE SECURITIES COMMISSION OF ANY STATE IN RELIANCE UPON AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE " SECURITIES ACT"), AND, ACCORDINGLY, MAY NOT BE OFFERED OR SOLD EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OR PURSUANT TO AN AVAILABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS. THIS SECURITY [AND THE SECURITIES ISSUABLE UPON CONVERSION OF THIS SECURITY] MAY BE PLEDGED IN CONNECTION WITH A BONA FIDE MARGIN ACCOUNT WITH A REGISTERED BROKER-DEALER OR OTHER LOAN WITH A FINANCIAL INSTITUTION THAT IS AN "ACCREDITED INVESTOR" AS DEFINED IN RULE 501(a) UNDER THE SECURITIES ACT OR OTHER LOAN SECURED BY SUCH SECURITIES."

(c) Certificates or book-entries evidencing the Conversion Shares shall not contain any legend (including the legend set forth in Section 6.01(b) hereof), (i) while a registration statement (including the Registration Statement) covering the resale of such security is effective under the Securities Act, (ii) following any sale of such Conversion Shares pursuant to Rule 144, or (iii) if such Conversion Shares are eligible for sale under Rule 144 without the requirement for the Company to be in compliance with the current public information required under Rule 144. The Company agrees that following the effectiveness of the initial Registration Statement or at such time as such legend is no longer required under this Section 6.01(c), it will, as soon as reasonably practicable following the delivery by an Investor to the Company or the transfer agent of a certificate, book entry statement or other instrument representing the Conversion Shares, as the case may be, issued with a restrictive legend (such date, the "Legend Removal Date"), deliver or cause to be delivered to such Investor a certificate, book entry statement or other instrument representing such Conversion Shares that is free from all restrictive and other legends. The Company may not make any notation on its records or give instructions to the transfer agent that enlarge the restrictions on transfer set forth in this Section 6.01. Certificates, book entry statements or other instruments for Conversion Shares subject to legend removal hereunder shall be transmitted by the transfer agent to the Investor by crediting the account of the Investor's prime broker with the Depository Trust Company System as directed by such Investor.

(d) In addition to such Investor's other available remedies, the Company shall pay to such Investor, in cash, (i) as partial liquidated damages and not as a penalty, for each $1,000 of Conversion Shares (based on the VWAP of the Common Shares on the date of the delivery by such Investor to the Company of the applicable Conversion Shares and subject to Section 6.01(c)), $10 per Trading Day (increasing to $20 per Trading Day three (3) Trading Days after the Legend Removal Date) for each Trading Day after the Legend Removal Date until such certificate is delivered without a legend, up to an aggregate amount of 10% in respect of each $1,000 of Conversion Shares and (ii) if (a) the Company fails to issue and deliver (or cause to be delivered) to such Investor by the Legend Removal Date a certificate representing the Conversion Shares so delivered to the Company by such Investor that is free from all restrictive and other legends and (b) if after the Legend Removal Date such Investor purchases (in an open market transaction or otherwise) Common Shares to deliver in satisfaction of a sale by such Investor of all or any portion of the number of Common Shares, or a sale of a number of Common Shares equal to all or any portion of the number of Common Shares that such Investor anticipated receiving from the Company without any restrictive legend, then, an amount equal to the excess of such Investor's total purchase price (including brokerage commissions and other out-of-pocket expenses, if any) for the Common Shares so purchased (including brokerage commissions and other out-of-pocket expenses, if any) over the product of (A) such number of Conversion Shares that the Company was required to deliver to such Investor by the Legend Removal Date multiplied by (B) the lowest closing sale price of the Common Shares on any Trading Day during the period commencing on the date of the delivery by such Investor to the Company of the applicable Conversion Shares and ending on the date of such delivery and payment under this clause (ii).

Section 6.02 Registration Statement.

(a) The Registration Statement. Subject to the terms and conditions of this Agreement, the Company shall (i) as soon as reasonably practicable after the date of this Agreement, but in no case later than the thirtieth calendar day following the date hereof (the "Filing Deadline"), prepare and file with the SEC an initial Registration Statement covering the resale by the Investors of at least 858,334 Common Shares to be issued upon conversion of the Put Shares issuable pursuant to the Initial Put Issuance in accordance with applicable SEC rules, regulations and interpretations so as to permit the resale of such Common Shares by the Investors under Rule 415 at then prevailing market prices (and not fixed prices), and such Registration Statement shall be declared effective by the SEC no later than the thirtieth (30th) calendar day following the Filing Deadline (or, in the event of a "full review" by the sixtieth (60th) calendar day following the Filing Deadline); provided, that to the extent permissible under the SEC rules, regulations and interpretations, the Company may initially register additional Common Shares to be issued upon conversion of Put Shares issuable hereunder pursuant to subsequent Put Issuances on the same Registration Statement; provided, further, that each of the Filing Deadline and Effectiveness Deadline shall be tolled by one calendar day for each calendar day that the SEC is closed due to a shutdown of the United States government. The Company shall file additional Registration Statement(s) or post-effective amendment(s) to an existing effective Registration Statement, to the extent applicable, in connection with subsequent Put Issuances to register the Common Shares to be issued upon conversion of the Put Shares issued pursuant to such subsequent Put Issuances, in accordance with the terms and procedures applicable to the initial Registration Statement, to the extent not already covered by an effective Registration Statement that remains effective and is available for the resale of such Common Shares. The Company shall use its commercially reasonable efforts to have any Registration Statement declared effective by the SEC as soon as reasonably practicable, but in no event later than the thirtieth (30th) calendar day following the initial filing thereof (or, in the event of a "full review" by the sixtieth (60th) calendar day following the initial filing thereof). The Company shall file with the SEC in accordance with and within the time period prescribed under Rule 424 under the Securities Act the final Prospectus to be used in connection with sales pursuant to such Registration Statement.

(b) Registration Procedures. During the Registration Period, subject to an Allowed Grace Period (as defined below) or suspension of the Registration Statement pursuant to Section 6.03, the Company shall (i) promptly prepare and file with the SEC such amendments (including post-effective amendments) and supplements to the Registration Statement and the Prospectus used in connection with the Registration Statement, which Prospectus is to be filed pursuant to Rule 424 promulgated under the Securities Act, as may be necessary to keep such Registration Statement effective at all times during the Registration Period, (ii) prepare and file with the SEC additional Registration Statements in order to register for resale under the Securities Act all of the Conversion Shares in accordance with the terms of this Agreement; (iii) cause the related Prospectus to be amended or supplemented by any required Prospectus supplement (subject to the terms of this Agreement), and as so supplemented or amended to be filed pursuant to Rule 424; (iv) respond as promptly as reasonably practicable, and within the compliance period prescribed by the SEC, to any comments received from the SEC with respect to the Registration Statement or any amendment thereto and as promptly as reasonably practicable provide each Investor true and complete copies of all correspondence from and to the SEC relating to the Registration Statement (provided that the Company may excise any information contained therein which would constitute material non-public information as to any Investor which has not executed a confidentiality agreement with the Company); and (v) comply with the provisions of the Securities Act with respect to the disposition of all Securities of the Company covered by such Registration Statement until such time as all of such Securities shall have been disposed of in accordance with the intended methods of disposition by the Investor thereof as set forth in such Registration Statement. In the case of amendments and supplements to the Registration Statement which are required to be filed pursuant to this Agreement by reason of the Company's filing a report on Form 10-K, Form 10-Q, or Form 8-K or any analogous report under the Exchange Act, the Company shall incorporate such report by reference into the Registration Statement, if applicable, or shall file such amendments or supplements with the SEC on the same day on which the Exchange Act report is filed which created the requirement for the Company to amend or supplement the Registration Statement.

(c) Filing Procedures. Not less than two (2) Business Day prior to the filing of the Registration Statement and not less than two (2) Business Day prior to the filing of any related amendments and supplements to any Registration Statement (except for any amendments or supplements caused by the filing of any annual reports on Form 10-K, quarterly reports on Form 10-Q and current reports on Form 8-K, and any similar or successor reports), the Company shall furnish to each Investor copies of all such documents proposed to be filed, which documents (other than those filed pursuant to Rule 424 promulgated under the Securities Act) will be subject to the reasonable and prompt review of such Investor; provided, that the Company shall consider in good faith all reasonable comments provided by each Investor, but shall have no obligation to accept or incorporate any such comments, except any such comments that correct a material misstatement or omission in the proposed disclosure. Each Investor shall furnish comments on the Registration Statement and any related amendment and supplement to the Registration Statement to the Company within twenty-four (24) hours of the receipt thereof. If an Investor fails to provide comments to the Company within such twenty-four (24) hour period, then the Registration Statement, related amendment or related supplement, as applicable, shall be deemed accepted by such Investor in the form originally delivered by the Company to such Investor.

(d) Delivery of Final Documents. The Company shall furnish to each Investor without charge, (i) at least one copy of the Registration Statement as declared effective by the SEC and any amendment(s) thereto, including financial statements and schedules, all documents incorporated therein by reference, all exhibits and each preliminary prospectus, (ii) at the request of such Investor, at least one copy of the final prospectus included in such Registration Statement and all amendments and supplements thereto (or such other number of copies as such Investor may reasonably request) and (iii) such other documents as such Investor may reasonably request from time to time in order to facilitate the disposition of the Common Shares owned by such Investor pursuant to the Registration Statement. Filing of the foregoing with the SEC via its EDGAR system shall satisfy the requirements of this Section 6.02(d).

(e) Allowed Grace Period. Notwithstanding anything to the contrary contained herein, upon the advice of Company Counsel, for not more than fifteen (15) consecutive days or for a total of not more than forty-five (45) days in any twelve (12) month period, the Company may suspend the use of any Prospectus included in any Registration Statement contemplated by this Agreement in the event that the Company determines in good faith that such suspension is necessary to (A) delay the disclosure of material nonpublic information concerning the Company, the disclosure of which at the time is not, in the good faith opinion of the Company, in the best interests of the Company or (B) amend or supplement the affected Registration Statement or the related Prospectus so that such Registration Statement or 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 case of the Prospectus in light of the circumstances under which they were made, not misleading (an "Allowed Grace Period"); provided, that the Company shall promptly (a) notify each Investor in writing of the commencement (and the termination) of an Allowed Grace Period, but shall not (without the prior written consent of such Investor) disclose to such Investor any material nonpublic information giving rise to an Allowed Grace Period, (b) advise each Investor in writing to cease all sales under such Registration Statement until the end of the Allowed Grace Period, and (c) use its best efforts to terminate an Allowed Grace Period as promptly as practicable.

Section 6.03 Suspension of Registration Statement.

(a) Establishment of a Black Out Period. During the Registration Period, the Company from time to time may suspend the use of the Registration Statement by written notice (e-mail being sufficient) to the Investors in the event that the Company determines in good faith that such suspension is necessary to amend or supplement the Registration Statement or Prospectus so that such Registration Statement or 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 light of the circumstances under which they were made, not misleading (a "Black Out Period").

(b) No Sales by Investors During the Black Out Period. During such Black Out Period, each Investor agrees not to sell any Registrable Securities pursuant to such Registration Statement.

(c) Limitations on the Black Out Period. The Company shall not impose any Black Out Period that is longer than twenty (20) calendar days or in a manner that is more restrictive (including, without limitation, as to duration) than the comparable restrictions that the Company may impose on transfers of the Company's equity securities by its directors and senior executive officers. In addition, the Company shall not deliver any Put Notice during any Black Out Period. If the public announcement of any material, nonpublic information is made during a Black Out Period, the Black Out Period shall terminate at 8:59 a.m. New York time on the Trading Day immediately following such announcement, and the Company shall use commercially reasonable efforts to immediately notify each Investor of the termination of the Black Out Period.

Section 6.04 Opinion of Counsel. Prior to the date of the delivery by the Company of the Put Notice in respect of the Initial Put Issuance, the Investors shall have received an opinion letter from Company Counsel in customary form and substance reasonably satisfactory to each Investor. For the avoidance of doubt, the Placement Agent may rely on such opinion of Company Counsel.

Section 6.05 Exchange Act Registration. During the Commitment Period, the Company will file in a timely manner all reports and other documents required of it as a reporting company under the Exchange Act and will not take any action or file any document (whether or not permitted by Exchange Act or the rules thereunder) to terminate or suspend its reporting and filing obligations under the Exchange Act.

Section 6.06 Transfer Agent Instructions. During the Commitment Period (or such shorter time as permitted by Section 2.03 of this Agreement) and subject to Applicable Laws, the Company shall cause (including, if necessary, by causing Company Counsel to deliver an opinion) the transfer agent for the Common Shares to remove restrictive legends from the Conversion Shares upon each conversion pursuant to the Transaction Documents, provided that Company Counsel shall have been furnished with such documents as they may require for the purpose of enabling them to render the opinions or make the statements requested by the transfer agent, or in order to evidence the accuracy of any of the representations or warranties, or the fulfillment of any of the covenants, obligations or conditions, contained herein.

Section 6.07 Corporate Existence. The Company will use commercially reasonable efforts to preserve and continue the corporate existence of the Company during the Commitment Period.

Section 6.08 Notice of Certain Events Affecting Registration; Suspension of Right to Make a Put Issuance Subject to the limitations on sharing material, non-public information with each Investor under Section 6.12, the Company will promptly notify each Investor, and confirm in writing (e-mail being sufficient), upon its becoming aware of the occurrence of any of the following events in respect of the Registration Statement or related Prospectus (in each of which cases the information provided to each Investor will be kept strictly confidential): (i) except for requests made in connection with SEC investigations, receipt of any request for additional information by the SEC or any other Federal or state governmental authority during the period of effectiveness of the Registration Statement or any request for amendments or supplements to the Registration Statement or related Prospectus in each case, that relate to the Registration Statement; (ii) the issuance by the SEC or any other Federal governmental authority of any stop order suspending the effectiveness of the Registration Statement or the initiation of any proceedings for that purpose; (iii) receipt of any notification with respect to the suspension of the qualification or exemption from qualification of any of the Conversion Shares for sale in any jurisdiction or the initiation or written threat of any proceeding for such purpose; (iv) the happening of any event (but not the substance of the event itself) that makes any statement made in the Registration Statement or related Prospectus or any document incorporated or deemed to be incorporated therein by reference untrue in any material respect or that requires the making of any changes in the Registration Statement, related Prospectus or documents so that, in the case of the Registration Statement, it will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading, and that in the case of the related Prospectus, it will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, or of the necessity to amend the Registration Statement or supplement a related Prospectus to comply with the Securities Act or any other law (and the Company will promptly make available to each Investor any such supplement or amendment to the related Prospectus); (v) the Company's reasonable determination that a post-effective amendment to the Registration Statement would be required under Applicable Law; (vi) the Common Shares shall cease to be authorized for listing on the Principal Market; or (vii) the Company fails to file in a timely manner all reports and other documents required of it as a reporting company under the Exchange Act (giving effect to Rule 12b-25). The Company shall not deliver to any Investor any Put Notice, and the Company shall not sell any Put Shares pursuant to any pending Put Notice (other than as required pursuant to Section 2.01(d)), during the continuation of any of the foregoing events (each of the events described in the immediately preceding clauses (i) through (vii), inclusive, a "Material Outside Event").

Section 6.09 Consolidation. If a Put Notice has been delivered to the Investors, then the Company shall not effect any consolidation of the Company with or into, or a transfer of all or substantially all the assets of the Company to, another entity before the transaction contemplated in such Put Notice has been closed in accordance with Section 2.02 hereof, and all Put Shares in connection with such Put Issuance have been received by the Investors.

Section 6.10 Issuance of Put Shares and Conversion Shares. The issuance and sale of the Put Shares and the issuance of the Conversion Shares to each Investor under the Transaction Documents shall be made in accordance with the provisions and requirements of Section 4(a)(2) of the Securities Act and any applicable state securities law.

Section 6.11 Expenses. The Company, whether or not the transactions contemplated hereunder are consummated or this Agreement is terminated, will pay all expenses incident to the performance of its obligations hereunder, including but not limited to (i) the preparation, printing and filing of the Registration Statement and each amendment and

supplement thereto, of each prospectus and of each amendment and supplement thereto, (ii) the preparation, issuance and delivery of any Put Shares issued pursuant to this Agreement, (iii) all fees and disbursements of the Company Counsel, accountants and other advisors (but not, for the avoidance of doubt, the fees and disbursements of each Investor's counsel, accountants and other advisors), (iv) the qualification of the Put Shares under securities laws in accordance with the provisions of this Agreement, including filing fees in connection therewith, (v) the printing and delivery of copies of any prospectus and any amendments or supplements thereto requested by the Investors, (vi) the fees and expenses incurred in connection with the listing or qualification of the Conversion Shares for trading on the Principal Market, and (vii) filing fees of the SEC and the Principal Market.

Section 6.12 Disclosure Report. The Company shall, not later than 5:30 p.m. New York City time, on the fourth (4th) Business Day after the date of this Agreement, file with the SEC a Current Report on Form 8-K disclosing the execution of this Agreement by the Company and the Investors (including any exhibits thereto, the "Disclosure Report"). The Company shall provide each Investor and its legal counsel a reasonable opportunity to comment on any description of this Agreement contained in a draft of the Disclosure Report, including any exhibit to be filed related thereto, as applicable, prior to filing the Disclosure Report with the SEC and shall reasonably consider all, but shall have no obligation to accept any, such comments. From and after the filing of the Disclosure Report with the SEC, the Company shall have publicly disclosed all material, non-public information delivered to each Investor (or such Investor's representatives or agents) by the Company or any of its Subsidiaries, or any of their respective officers, directors, employees, agents or representatives (if any) in connection with the transactions contemplated by the Transaction Documents. The Company shall not, and the Company shall cause each of its Subsidiaries and each of its and their respective officers, directors, employees and agents not to, at any time prior to the termination of the Agreement, provide an Investor with any material, non-public information regarding the Company or any of its Subsidiaries without the express prior written consent of such Investor (which may be granted or withheld in such Investor's sole discretion); it being understood that the mere notification of an Investor required pursuant to clause (iv) of Section 6.08 shall not in and of itself be deemed to be material, non-public information. The Company understands and confirms that each Investor will rely on the foregoing representations in effecting resales of Conversion Shares under the Registration Statement. In addition, effective upon the filing of the Disclosure Report, the Company acknowledges and agrees that any and all confidentiality or similar obligations with respect to the transactions contemplated by the Transaction Documents under any agreement, whether written or oral, between the Company, any of its Subsidiaries or any of their respective officers, directors, Affiliates, employees or agents, on the one hand, and each Investor or any of its respective officers, directors, Affiliates, employees or agents, on the other hand, shall automatically, without further action, notice or deed, terminate.

Section 6.13 Put Notice Limitation. The Company shall not deliver a Put Notice if a shareholder meeting or corporate action, or the record date for any shareholder meeting or any corporate action, would fall during the period beginning two (2) Trading Days prior to the date of delivery of such Put Notice and ending two (2) Trading Days following the Closing of such Put Issuance.

Section 6.14 Use of Proceeds. The Company shall use the proceeds from the sale of the Put Shares for working capital and general corporate purposes. Neither the Company nor any Subsidiary will, directly or indirectly, use the proceeds of the transactions contemplated herein, or lend, contribute, facilitate or otherwise make available such proceeds to any Person (i) to fund, either directly or indirectly, any activities or business of or with any Person that is identified on the list of Specially Designated Nationals and Blocked Persons maintained by OFAC, or in any country or territory, that, at the time of such funding, is, or whose government is, the subject of Sanctions or (ii) in any other manner that will result in a violation of Sanctions or Applicable Laws.

Section 6.15 Compliance with Laws. During the Commitment Period, the Company shall comply in all material respects with all Applicable Laws.

Section 6.16 Market Activities. During the Commitment Period, neither the Company, nor any Subsidiary, nor any of their respective officers, directors or controlling persons will, directly or indirectly, (i) take any action designed to cause or result in, or that constitutes or might reasonably be expected to constitute or result in, the stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of shares of Preferred Stock or Common Shares, (ii) sell, bid for, or purchase shares of Preferred Stock or Common Shares in violation of Regulation M, or (iii) pay anyone any compensation for soliciting purchases of shares of Preferred Stock or Common Shares, other than, in the case of clause (iii), compensation paid to the Placement Agent in connection with the placement of the Preferred Stock.

Section 6.17 Assignment. This Agreement shall be binding upon and shall inure to the benefit of the Parties and their respective successors and permitted assigns. No Party shall have any power or any right to assign or transfer, in whole or in part, this Agreement, or any of its rights or any of its obligations hereunder, including, without limitation, any right to pursue any claim for damages pursuant to this Agreement or the transactions contemplated herein, or to pursue any claim for any breach or default of this Agreement, or any right arising from the purported assignor's due performance of its obligations hereunder, without the prior written consent of the other Party and any such purported assignment in contravention of the provisions herein shall be null and void and of no force or effect. Without the consent of the Investors holding a majority of the Put Shares then outstanding, the Company shall not have the right to assign or transfer any of its rights, or provide any third party the right to bind or obligate the Company, to deliver Put Notices or effect Put Issuances hereunder.

Section 6.18 Chairman or CEO. If at any time Wesley Cummins (or any of his successors) ceases to serve as the Chairman of the Board of Directors of the Company for any reason and he is not the CEO of the Company, the Company shall deliver a written notice of such event to the Investors (a "Change Notice"), which Change Notice shall identify the successor Chairman or CEO of the Company, if applicable. If a majority in interest of the Investors (as determined based on their respective Allocation Percentages) have not notified the Company, in a writing delivered on or before the date that is five (5) Business Days after delivery of a Change Notice, that the successor Chairman or CEO of the Company is not an acceptable successor, then the successor Chairman or CEO of the Company named in the Change Notice shall be deemed to be an Acceptable Chairman or CEO for all purposes of this Agreement. Each Investor's determination as to whether or not a successor Chairman or CEO is acceptable shall be made by such Investor in its sole discretion. If at any time an Acceptable Chairman or CEO is not serving as the Chairman or CEO of the Company, the Company shall have no right to deliver a Put Notice, and the Investors shall have no obligation to fund any Put Issuance.

Article VII.
Conditions for Delivery of Put Notice

Section 7.01 Conditions Precedent to the Right of the Company to Deliver a Put Notice. The right of the Company to deliver a Put Notice and the obligations of each Investor hereunder with respect to a Put Issuance are subject to the satisfaction by the Company or waiver by such Investor, on each Put Notice Date (a "Condition Satisfaction Date"), of each of the following conditions:

(a) Accuracy of the Company's Representations and Warranties . The representations and warranties of the Company in this Agreement shall be true and correct in all material respects as of the Put Notice Date (other than representations and warranties which address matters only as of a certain date, which shall be true and correct as written as of such certain date).

(b) SEC Documents. The Company shall have filed with the SEC in a timely manner all reports, notices and other documents required under the Exchange Act and applicable SEC regulations during the twelve-month period immediately preceding the applicable Condition Satisfaction Date, except as previously disclosed to the Investor.

(c) No Material Outside Event; No Black Out Period. With respect to each Put Notice delivered after the date on which the Registration Statement has been declared effective by the SEC, (i) no Material Outside Event shall have occurred and then be continuing and (ii) to the extent that the Put Issuance would result in the Investors holding more than an aggregate of $50,000,000 in Stated Value of Put Shares, a Black Out Period shall not be in effect.

(d) Board. (i) The board of directors of the Company shall have duly and validly approved the transactions contemplated by the Transaction Documents, (ii) such approval shall not have been amended, rescinded or modified and shall remain in full force and effect as of the applicable Condition Satisfaction Date, and (iii) a true, correct and complete copy of such approval shall have been provided to such Investor.

(e) Performance by the Company. The Company shall have performed, satisfied and complied in all material respects with all covenants and agreements required by this Agreement to be performed, satisfied or complied with by the Company at or prior to the applicable Condition Satisfaction Date.

(f) No Injunction. No statute, rule, regulation, executive order, decree, ruling or injunction shall have been enacted, entered, promulgated or endorsed by any court or governmental authority of competent jurisdiction that prohibits or materially and adversely affects any of the transactions contemplated by this Agreement.

(g) No Suspension of Trading in or Delisting of Common Shares. (i) Trading in the Common Shares is not then suspended by the SEC, the Principal Market or FINRA, and (ii) the Company shall not have received any final and non-appealable notice that the listing or quotation of the Common Shares on the Principal Market shall be terminated on a date certain (unless, prior to such date certain, the Common Shares are listed or quoted on any subsequent Principal Market), nor shall there have been imposed and continuing any suspension of, or restriction on, accepting additional deposits of the Common Shares, electronic trading or book-entry services by DTC with respect to the Common Shares that is continuing.

(h) Authorized Common Shares; Exchange Cap. Immediately prior to giving effect to such purchase and sale, there shall be (x) at least a number of authorized and unissued, and not otherwise subject to contractual reserve, Common Shares and (y) at least a number of authorized but unissued Common Shares remaining under the Exchange Cap, in each case of clauses (x) and (y), equal to the number of Conversion Shares issuable in respect of the Put Shares (assuming conversion of the Put Shares at the Conversion Price then in effect taking into account the Exchange Cap, to the extent applicable).

(i) Trading Price. The lowest daily VWAP for each of the five (5) consecutive Trading Days prior to the Put Notice Date shall equal or exceed 110% of the Floor Price then in effect; provided, however, if the Floor Price has been reduced in accordance with the Certificate of Designations, then, unless the most recent reduction of the Floor Price was agreed to or ratified by a majority-in-interest of the Investors (as determined based on their respective Allocation Percentages), at least five (5) Trading Days shall have elapsed since the most recent reduction of the Floor Price; provided, further, if the Floor Price or the Ceiling Price has been increased in accordance with the Certificate of Designations, such increase was agreed to or ratified by a majority-in-interest of the Investors (as determined based on their respective Allocation Percentages).

(j) Consecutive Put Notices. Except with respect to the first Put Notice, the Company shall have delivered all Put Shares relating to all prior Put Issuances.

(k) Certificate of Designations. Prior to or concurrently with the delivery of the Put Notice for the Initial Put Issuance, the Company shall have duly adopted and filed the Certificate of Designations with the Secretary of State of the State of Nevada, and a certified copy thereof shall have been delivered to the Investor.

(l) Key Man. An Acceptable Chairman or CEO shall, on the Put Notice Date, be serving as the Chairman or CEO of the Company.

(m) Fundamental Transaction. The Company shall not have entered into any definitive agreement to consummate a Fundamental Transaction.

(n) Registration Statement. Other than with respect to the Initial Put Issuance not in excess of $10,000,000, a Registration Statement has been declared and remains effective under the Securities Act and available for the resale of the Conversion Shares as of the date of the delivery of the Put Notice.

Article VIII.
Non-Exclusive Agreement

Notwithstanding anything contained herein, this Agreement and the rights awarded to each Investor hereunder are non-exclusive, and the Company may, at any time throughout the term of this Agreement and thereafter, among other things, issue and allot, or undertake to issue and allot, any shares and/or securities and/or convertible notes, bonds, debentures, options to acquire shares or other securities and/or other facilities which may be converted into or replaced by Common Shares or other securities of the Company, redeem, repurchase, repay, retire or otherwise extinguish any such shares and/or securities and/or convertible notes, bonds, debentures, options to acquire shares or other securities and/or other facilities, extend, renew and/or recycle any bonds and/or debentures, and/or grant any rights with respect to its existing and/or future share capital.

Article IX.
Choice of Law/Jurisdiction

This Agreement, and any and all claims, proceedings or causes of action relating to this Agreement or arising from this Agreement or the transactions contemplated herein, including, without limitation, tort claims, statutory claims and contract claims, shall be interpreted, construed, governed and enforced under and solely in accordance with the substantive and procedural laws of the State of New York, in each case as in effect from time to time and as the same may be amended from time to time, and as applied to agreements performed wholly within the State of New York. The Parties further agree that any action between them shall be heard in New York County, New York, and expressly consent to the jurisdiction and venue of the Supreme Court of New York, sitting in New York County, New York and the United States District Court for the Southern District of New York, sitting in New York, New York, for the adjudication of any civil action asserted pursuant to this Agreement.

EACH PARTY HERETO HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREIN, THE PERFORMANCE THEREOF OR THE FINANCINGS CONTEMPLATED HEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTY HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS PARAGRAPH.

Article X.
Termination

Section 10.01 Termination.

(a) Unless earlier terminated as provided hereunder, this Agreement shall terminate automatically on the earliest of (i) November 18, 2030, (ii) the date on which the Investors shall have made payment of the aggregate Purchase Price for Put Issuances pursuant to this Agreement equal to the Commitment Amount, or (iii) such time as there ceases to be a sufficient number of authorized but unissued Common Shares remaining under the Exchange Cap, to the extent applicable, to enable the Company to satisfy the condition set forth in Section 7.01(h) with respect to any Put Notice that may otherwise be delivered in accordance with Article II.

(b) The Company may terminate this Agreement effective upon prior written notice to the Investors; provided that there are no outstanding Put Notices, the shares of Preferred Stock under which have yet to be issued. This Agreement may be terminated at any time by written consent of the Company and, to the extent any Put Shares are then outstanding, the Investors holding a majority of such Put Shares then outstanding, effective as of the date of such written consent unless otherwise provided in such written consent.

(c) Nothing in this Section 10.01 shall be deemed to release the Company or any Investor from any liability for any breach under this Agreement prior to the valid termination hereof, or to impair the rights of the Company, on the one hand, and each Investor, on the other hand, to compel specific performance by the other Party of its obligations under this Agreement prior to the valid termination hereof. The indemnification provisions contained in Article V shall survive the termination of this Agreement, provided that the representations and warranties, and the other covenants, made or agreed to by the Parties in this Agreement, shall automatically, without further action, notice or deed, be of no further force or effect upon such termination.

Article XI.
Notices

Other than with respect to Put Notices, which must be in writing delivered in accordance with Section 2.01(b) and will be deemed delivered on the day set forth in Section 2.01(b), 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 (i) upon receipt, when delivered personally; (ii) upon receipt, when sent by e-mail if sent on a Trading Day, or, if not sent on a Trading Day, on the immediately following Trading Day; (iii) five (5) days after being sent by U.S. certified mail, return receipt requested, or (iv) one (1) day after deposit with a nationally recognized overnight delivery service, in each case properly addressed to the party to receive the same. The addresses for such communications (except for Put Notices which shall be delivered in accordance with Exhibit B hereof) shall be:

If to the Company, to:

ChronoScale Holdings Corporation
2440 Sand Hill Road, Suite 400
Menlo Park, CA 94025
Attention: Nisha Ramachandran
Telephone: [***]
Email: [***]

With a copy to (which shall not constitute notice or delivery of process) to:

Lowenstein Sandler LLP
1251 Avenue of the Americas
New York, New York 10020-1095
Attention: Steven E. Siesser, Esq.
Telephone: [***]
Email: [***]

If to the Investors:

As set forth on the signature pages attached hereto

or at such other address and/or e-mail and/or to the attention of such other person as the recipient party has specified by written notice given to each other party three (3) Business Days prior to the effectiveness of such change. Written confirmation of receipt (i) given by the recipient of such notice, consent, waiver or other communication, (ii) electronically generated by the sender's email service provider containing the time, date, and recipient email address or (iii) provided by a nationally recognized overnight delivery service shall be rebuttable evidence of personal service in accordance with clause (i), (ii) or (iii) above, respectively.

Article XII.
Miscellaneous

Section 12.01 Counterparts. This Agreement may be executed in identical counterparts, all of which shall be considered one and the same agreement and shall become effective when counterparts have been signed by each party and delivered to the other party. Facsimile or other electronically scanned and delivered signatures (including any electronic signature covered by the U.S. federal ESIGN Act of 2000, Uniform Electronic Transactions Act, the Electronic Signatures and Records Act or other applicable law, *e.g.*, www.docusign.com), including by e-mail attachment, shall be deemed to have been duly and validly delivered and be valid and effective for all purposes of this Agreement.

Section 12.02 Entire Agreement; Amendments. This Agreement supersedes all other prior oral or written agreements between the Investors, the Company, their respective Affiliates and persons acting on their behalf with respect to the matters discussed herein, and this Agreement contains the entire understanding of the parties with respect to the matters covered herein and, except as specifically set forth herein, neither the Company nor any of the Investors makes any representation, warranty, covenant or undertaking with respect to such matters. No provision of this Agreement may be waived or amended other than by an instrument in writing signed by the parties to this Agreement.

Section 12.03 Reporting Entity for the Common Shares. The reporting entity relied upon for the determination of the trading price or trading volume of the Common Shares on any given Trading Day for the purposes of this Agreement shall be Bloomberg, L.P. or any successor thereto. The written mutual consent of the Company and the Investors holding a majority of the Put Shares then outstanding, if any, shall be required to employ any other reporting entity.

Section 12.04 Expenses. Except as expressly set forth in this Agreement to the contrary, each of the Parties shall pay its own fees and expenses (including the fees of any attorneys, accountants, appraisers or others engaged by such party) in connection with this Agreement and the transactions contemplated hereby.

Section 12.05 Taxes.

(a) The applicable Investor shall pay any and all stock transfer, documentary, stamp and similar taxes that may be payable in respect of any issuance or delivery of Put Shares or Conversion Shares or other Securities pursuant hereto or certificates representing such shares or securities. Furthermore, in the case of conversion of Put Shares, the Company shall not be required to pay any such tax that may be payable in respect of any transfer involved in the issuance or delivery of Conversion Shares or other securities to a beneficial owner other than the beneficial owner of the Put Shares immediately prior to such conversion, and shall not be required to make any such issuance, delivery or payment unless and until the Person otherwise entitled to such issuance, delivery or payment has paid to the Company the amount of any such tax or has established, to the satisfaction of the Company, that such tax has been paid or is not payable.

(b) The Company and its Affiliates and agents shall be entitled to deduct and withhold from the amounts deliverable pursuant to the Transaction Documents (including any Put Shares or Conversion Shares otherwise issuable with respect thereto) and all payments and distributions (or deemed distributions) on the Put Shares (and on the Conversion Shares received upon their conversion) such amounts, if any, as are required to be deducted and withheld under the Internal Revenue Code of 1986, as amended, or any other applicable tax law. To the extent that amounts are so deducted and withheld and duly paid over to the appropriate tax authority, such withheld amounts shall be treated for all purposes of the Transaction Documents as having been delivered to the Person in respect of whom such deduction and withholding was made. The Put Shares may only be held by, and may only be transferred to, an Investor that delivers to the Company an Internal Revenue Service Form W-9 or appropriate version of Internal Revenue Service Form W-8, as applicable. Furthermore, each Person holding Put Shares shall, upon request, use its commercially reasonable efforts to provide the applicable withholding agent with all necessary tax forms, including a duly executed Internal Revenue Service Form W-9 or appropriate version of Internal Revenue Service Form W-8, as applicable. Prior to withholding any amounts pursuant to this Section 12.05(b), the Company (and its Affiliates and agents) shall use commercially reasonable efforts to notify such Investor, and the Company and such Investor shall cooperate in good faith to reduce or eliminate any such withholding.

Section 12.06 Brokerage. Except for the fees and expenses of the Placement Agent, each of the Parties represents that it has had no dealings in connection with this transaction with any finder or broker who will demand payment of any fee or commission from the other party. The Company on the one hand, and each Investor, on the other hand, agree to indemnify the other against and hold the other harmless from any and all liabilities to any person claiming brokerage commissions or finder's fees on account of services purported to have been rendered on behalf of the indemnifying party in connection with this Agreement or the transactions contemplated hereby.

Section 12.07 Independent Nature of Investors' Obligations and Rights. The obligations of each Investor under any Transaction Document are several and not joint with the obligations of any other Investor, and no Investor shall be responsible in any way for the performance or non-performance of the obligations of any other Investor under any Transaction Document. Nothing contained herein or in any other Transaction Document, and no action taken by any Investor pursuant hereto or thereto, shall be deemed to constitute the Investors as a partnership, an association, a joint venture or any other kind of entity, or create a presumption that the Investors are in any way acting in concert or as a group with respect to such obligations or the transactions contemplated by the Transaction Documents. Each Investor shall be entitled to independently protect and enforce its rights including, without limitation, the rights arising out of this Agreement or out of the other Transaction Documents, and it shall not be necessary for any other Investor to be joined as an additional party in any proceeding for such purpose. Notwithstanding anything to the contrary herein, the sole recourse of each Investor in the event of any breach by the Company of the representations and warranties made in Article IV, in each case, as determined by a court of competent jurisdiction, shall be for such Investor to be relieved of its obligation to purchase any further shares of Preferred Stock under this Agreement, and each Investor hereby waives, to the fullest extent permitted by law, any and all claims, actions, suits, damages, liabilities, costs, and expenses (including, without limitation, attorneys' fees and expenses) arising out of or relating to any such breach by the Company, except for the right to be relieved of its obligation to purchase any further shares of Preferred Stock under this Agreement as provided herein. Each Investor has been represented by its own separate legal counsel in its review and negotiation of the Transaction Documents. For reasons of administrative convenience only, each Investor and its respective counsel have chosen to communicate with the Company through Company Counsel. Company Counsel does not represent any of the Investors and only represents the Company. The Company has elected to provide all Investors with the same terms and Transaction Documents for the convenience of the Company and not because it was required or requested to do so by any of the Investors. It is expressly understood and agreed that each provision contained in this Agreement and in each other Transaction Document is between the Company and an Investor, solely, and not between the Company and the Investors collectively and not between and among the Investors.

Section 12.08 Third-Party Beneficiary. The Placement Agent shall be the third-party beneficiary of the representations and warranties of the Company in Article IV and the representations and warranties of each Investor in Article III and may rely on each representation and warranty with the same force and effect as if such representation and warranty were made directly to the Placement Agent. This Agreement is intended for the benefit of the parties hereto and their respective successors and permitted assigns and is not for the benefit of, nor may any provision hereof be enforced by, any other Person, except as otherwise set forth in Section 5.02 and this Section 12.08.

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IN WITNESS WHEREOF, the parties hereto have caused this Preferred Equity Purchase Agreement to be executed by the undersigned, thereunto duly authorized, as of the date first set forth above.

COMPANY:

CHRONOSCALE HOLDINGS CORPORATION

By: */s/ Jerome Wong*
Name: Jerome Wong
Title: Chief Financial Officer

[*Signature Page to Preferred Equity Purchase Agreement*]

[INVESTOR SIGNATURE PAGES TO PREFERRED EQUITY PURCHASE AGREEMENT]

IN WITNESS WHEREOF, the undersigned have caused this Preferred Equity Purchase Agreement to be executed by the undersigned, thereunto duly authorized, as of the date first set forth above.

Name of Investor: AFOB FIP MS, LLC

Signature of Authorized Signatory of Investor: */s/ John Rijo*

Name of Authorized Signatory: John Rijo

Title of Authorized Signatory: President of AFO Blackberry, LLC, the Investor's Manager

Email Address of Authorized Signatory: [***]

Address for Notice to Investor: [***]

Exhibit 10.3

REGISTRATION RIGHTS AGREEMENT

This REGISTRATION RIGHTS AGREEMENT (this "Agreement") is made and entered into as of November 18, 2026 by and among ChronoScale Holdings Corporation, a Nevada corporation (the "Company") and each "Purchaser" party to the Securities Purchase Agreement, dated as of November 18, 2026, by and among the Company and the purchasers party thereto (the "Purchase Agreement") (each such purchaser, together with any Person who becomes a party to this Agreement pursuant to Section 6(c) or Section 6(k) hereof, a "Purchaser" and collectively, the "Purchasers"). Capitalized terms used herein have the respective meanings ascribed thereto in the Purchase Agreement unless otherwise defined herein.

The parties hereby agree as follows:

1. Certain Definitions.

As used in this Agreement, the following terms shall have the following meanings:

"Affiliate" means any Person that, directly or indirectly through one or more intermediaries, controls or is controlled by or is under common control with a Person, as such terms are used in and construed under Rule 405 under the Securities Act.

"Common Stock" means the Company's Common Stock, par value $0.001 per share.

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

"Permitted Transferee" means any controlled Affiliate of any Purchaser; provided, however, that such controlled Affiliate shall only be a Permitted Transferee so long as such Affiliate remains an Affiliate of such Purchaser.

"Person" has the meaning given to it in Section 3(a)(9) of the Exchange Act and as used in Sections 13(d)(3) and 14(d)(2) of the Exchange Act.

"Prospectus" means (i) the prospectus included in any Registration Statement, as amended or supplemented by any prospectus supplement, with respect to the terms of the offering of any portion of the Registrable Securities covered by such Registration Statement and by all other amendments and supplements to the prospectus, including post-effective amendments and all material incorporated by reference in such prospectus, and (ii) any "free writing prospectus" as defined in Rule 405 under the Securities Act.

"Purchaser" means each purchaser identified on Schedule I to the Purchase Agreement who is a party to this Agreement, any Person who becomes a party to this Agreement pursuant to Section 6(c) or Section 6(k) hereof, and any Affiliate or Permitted Transferee of any such Purchaser who is a subsequent holder of Registrable Securities.

"Register," "registered" and "registration" refer to a registration made by preparing and filing a Registration Statement or similar document in compliance with the Securities Act, and the declaration or ordering of effectiveness of such Registration Statement or document.

"Registrable Securities" means (i) the Shares issuable pursuant to the Purchase Agreement and (ii) any securities issued or issuable with respect to the foregoing upon any stock split, stock dividend, recapitalization, reclassification, merger, consolidation or similar event; provided, however, that any such Registrable Securities shall cease to be Registrable Securities (and the Company shall not be required to maintain the effectiveness of any, or file another, Registration Statement hereunder with respect thereto) upon the first to occur of (A) a Registration Statement with respect to the sale of such Registrable Securities being declared effective by the SEC under the Securities Act and such Registrable Securities having been disposed of by the holder thereof in accordance with such effective Registration Statement, (B) such Registrable Securities having been sold in accordance with Rule 144 (or another exemption from the registration requirements of the Securities Act), (C) such Registrable Securities becoming eligible for resale without restriction pursuant to Rule 144 (including without application of paragraphs (e), (f), (h) and (i) of Rule 144) (assuming that such securities and any securities issuable upon exercise, conversion or exchange of which, or as a dividend upon which, such securities were issued or are issuable, were at no time held by any Affiliate of the Company), or (D) the date that is the second (2nd) anniversary of the date hereof.

"Registration Statement" means any registration statement of the Company under the Securities Act that covers the resale of any of the Registrable Securities pursuant to the provisions of this Agreement, amendments and supplements to such Registration Statement, including pre- and post-effective amendments, all exhibits and all material incorporated by reference in such Registration Statement.

"Required Purchasers" means, as of the time of determination, the Purchasers holding two-thirds (2/3) of the Registrable Securities outstanding at such time.

"SEC" means the U.S. Securities and Exchange Commission.

"SEC Guidance" means (i) any publicly available written or oral guidance of the SEC staff, or any comments, requirements or requests of the SEC staff and (ii) the Securities Act.

"Securities Act" means the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

"Selling Stockholder Questionnaire" means a questionnaire substantially in the form attached hereto as Exhibit A.

"Shares" means the shares of Common Stock purchased by the Purchasers pursuant to the Purchase Agreement.

"Trading Day" means a day on which the principal Trading Market is open for trading.

"Trading Market" means the Nasdaq Capital Market (or any successor thereto or any other national securities exchange on which the Common Stock is then listed or quoted for trading).

2. Registration.

(a) Registration Statement.

(i) No later than the later of (A) the fifteenth (15th) calendar day following the Closing Date, as defined in the Purchase Agreement, and (B) December 10, 2026 (as applicable, the "Filing Deadline"), the Company shall prepare and file with the SEC one Registration Statement covering the resale of all of the Registrable Securities which, for the avoidance of doubt, may also register the sale or issuance of primary securities. Subject to any SEC comments, such Registration Statement shall include the plan of distribution, substantially in the form and substance, set forth in Part III of the Purchasers' Selling Stockholder Questionnaires, the form of which is attached hereto as Exhibit A; provided, however, that no Purchaser shall be named as an "underwriter" in such Registration Statement without such Purchaser's prior written consent. Such Registration Statement also shall cover, to the extent allowable under the Securities Act and the rules promulgated thereunder (including Rule 416), such indeterminate number of additional shares of Common Stock resulting from stock splits, stock dividends or similar transactions with respect to the Registrable Securities. Such

Registration Statement (and each amendment or supplement thereto, and each request for acceleration of effectiveness thereof) shall be provided in accordance with Section 3(c) to each Purchaser prior to its filing or other submission.

(ii) The Registration Statement referred to in Section 2(a)(i) shall be on Form S-3. In the event that Form S-3 is not available for the registration of the resale of the Registrable Securities hereunder, the Company shall (i) register the resale of the Registrable Securities on such other form as is available to the Company and (ii) so long as the Registrable Securities remain outstanding, promptly following the date (the "Qualification Date") upon which the Company becomes eligible to use a registration statement on Form S-3 to register the Registrable Securities for resale, but in no event more than forty-five (45) days after the Qualification Date (the "Qualification Deadline"), file a registration statement on Form S-3 covering the Registrable Securities (or a post-effective amendment on Form S-3 to a registration statement on Form S-1) (a "Shelf Registration Statement") and use commercially reasonable efforts to cause such Shelf Registration Statement to be declared effective as promptly as practicable thereafter; provided that the Company shall maintain the effectiveness of the Registration Statement then in effect until such time as a Shelf Registration Statement covering the Registrable Securities has been declared effective by the SEC.

(b) Expenses. The Company will pay all expenses associated with each Registration Statement, including filing and printing fees, the Company's counsel and accounting fees and expenses, costs associated with clearing the Registrable Securities for sale under applicable state securities laws and listing fees, but excluding discounts, commissions, fees of underwriters, selling brokers, dealer managers or similar securities industry professionals with respect to the Registrable Securities being sold. The Company shall not be responsible for legal fees incurred by the Purchasers of the Registrable Securities in connection with the performance of its rights and obligations under this Agreement and the Purchase Agreement.

(c) Effectiveness.

(i) The Company shall use commercially reasonable efforts to have the Registration Statement declared effective as soon as reasonably practicable after the filing thereof, but in any case, on or prior to the sixtieth (60th) calendar day following the Closing Date (or, in the event of a "full review" by the SEC, the ninetieth (90th) calendar day following the Closing Date) (as applicable, the "Effectiveness Deadline"); provided, further, that the Effectiveness Deadline shall be tolled by one calendar day for each calendar day that the SEC is closed due to a shutdown of the United States government. By 5:30 p.m. (Eastern time) on the second Business Day following the date on which the Registration Statement is declared effective by the SEC, the Company shall file with the SEC, in accordance with Rule 424 under the Securities Act, the final prospectus to be used in connection with sales pursuant to such Registration Statement.

(ii) Notwithstanding anything to the contrary contained herein, (i) the Company shall not be required to request effectiveness of such Registration Statement, for a period of up to thirty (30) consecutive calendar days, if (A) the Company determines in good faith that a postponement is in the best interest of the Company and its stockholders generally due to a pending transaction involving the Company (including a pending securities offering by the Company, or any proposed financing, acquisition, merger, tender offer, business combination, corporate reorganization, consolidation or other significant transaction involving the Company), (B) the Company determines such registration would render the Company unable to comply with applicable securities laws, (C) the Company determines such registration would require disclosure of material information that the Company has a bona fide business purpose for preserving as confidential, or (D) audited financial statements as of a date other than the fiscal year end of the Company would be required to be prepared; and (ii) the Company may, upon written notice to any holder of Registrable Securities included in the Registration Statement, suspend the use of the Registration Statement, including any Prospectus that forms a part of the Registration Statement, if the Company (X) determines that it would be required to make disclosure of material information in the Registration Statement that the Company has a bona fide business purpose for preserving as confidential, (Y) determines it must amend or supplement the Registration Statement or the related Prospectus so that such Registration Statement or 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 case of the Prospectus in light of the circumstances under which they were made, not misleading or (Z) has experienced or is experiencing some other material non-public event, including a pending transaction involving the Company, the disclosure of which at such time, in the good faith judgment of the Company, would adversely affect the Company; provided, however, in no event shall the Company postpone requesting effectiveness pursuant to clause (i) above, or shall holders of Registrable Securities be suspended from selling Registrable Securities pursuant to the Registration Statement, for a period that exceeds thirty (30) consecutive calendar days or ninety (90) total calendar days in any 365-day period, with any postponement pursuant to clause (i) above and any suspension pursuant to clause (ii) above counted together toward such limits (any such postponement or suspension contemplated by this Section 2(c)(ii), an "Allowed Delay"); provided that the Company shall promptly (1) notify each Purchaser in writing of the commencement of an Allowed Delay, but shall not (without the prior written consent of a Purchaser) disclose to such Purchaser any material non-public information giving rise to an Allowed Delay (it being understood that the notice of suspension may constitute material non-public information), (2) advise the Purchasers in writing to cease all sales under such Registration Statement until the end of the Allowed Delay and (3) use commercially reasonable efforts to terminate an Allowed Delay as promptly as practicable. Upon disclosure of such information or the termination of the condition described above, the Company shall provide prompt notice to holders whose Registrable Securities are included in the Registration Statement, and shall promptly terminate any suspension of sales it has put into effect and shall take such other reasonable actions to permit registered sales of Registrable Securities as contemplated hereby.

(d) Effect of Failure to File and Obtain Effectiveness of Registration Statement.

(i) If a Registration Statement covering the Registrable Securities is not filed with the SEC on or prior to the Filing Deadline, the Company will make pro rata payments to each Purchaser then holding Registrable Securities, as liquidated damages and not as a penalty (the "Registration Liquidated Damages"), in an amount equal to one percent (1.0%) of the aggregate amount invested by such Purchaser for the initial day of failure to file such Registration Statement by the Filing Deadline and for each subsequent 30-day period (pro rata for any portion thereof) thereafter during which no such Registration Statement is filed with respect to the Registrable Securities. Such payments shall be made to each Purchaser then holding Registrable Securities in cash no later than thirty (30) Business Days after the end of the date of the initial failure to file such Registration Statement by the Filing Deadline and each subsequent 30-day period (pro rata for any portion thereof) thereafter until such Registration Statement is filed with respect to the Registrable Securities. Interest shall accrue at the rate of one percent (1.0%) per month on any such liquidated damages payments that shall not be paid by the applicable payment date until such amount is paid in full.

(ii) If (A) a Registration Statement covering the Registrable Securities is not declared effective by the SEC prior to the earlier of (1) five (5) Business Days after the SEC informs the Company that no review of such Registration Statement will be made or that the SEC has no further comments on such Registration Statement or (2) the Effectiveness Deadline or (B) after a Registration Statement has been declared effective by the SEC or otherwise becomes effective, sales cannot be made pursuant to such Registration Statement for any reason (including, without limitation, by reason of a stop order or the Company's failure to update such Registration Statement), but excluding any Allowed Delay or the inability of any Purchaser to sell the Registrable Securities covered thereby due to market conditions (each of (A) and (B), a "Maintenance Failure"), then the Company will make pro rata payments to each Purchaser then holding Registrable Securities, as liquidated damages and not as a penalty (the "Maintenance Liquidated Damages" and together with the Registration Liquidated Damages, the "Liquidated Damages"), in an amount equal to one percent (1.0%) of the aggregate amount invested by such Purchaser for the Registrable Securities then held by such Purchaser for the initial day of a Maintenance Failure and for each 30-day period (pro rata for any portion thereof) thereafter until the Maintenance Failure is cured. The Maintenance Liquidated Damages shall be paid monthly within thirty (30) Business Days of the date of such Maintenance Failure and the end of each subsequent 30-day period (pro rata for any portion thereof) thereafter until the Maintenance Failure is cured. Such payments shall be made to each Purchaser then holding Registrable Securities in cash. Interest shall accrue at the rate of one percent (1.0%) per month on any such liquidated damages payments that shall not be paid by the applicable payment date until such amount is paid in full.

(iii) The parties agree that (A) notwithstanding anything to the contrary herein or in the Purchase Agreement, no Liquidated Damages shall be payable with respect to any period after the expiration of the Effectiveness Period (as defined below) (it being understood that this sentence shall not relieve the Company of any

Liquidated Damages accruing prior to the expiration of the Effectiveness Period), and in no event shall the aggregate amount of Liquidated Damages payable to a Purchaser exceed, in the aggregate, eight percent (8%) of the aggregate purchase price paid by such Purchaser pursuant to the Purchase Agreement and (B) in no event shall the Company be liable in any thirty (30) day period for Liquidated Damages under this Agreement in excess of one percent (1.0%) of the aggregate purchase price paid by the Purchasers pursuant to the Purchase Agreement. Any waiver or reduction of the Liquidated Damages, or of the Company's obligations under this Section 2(d), shall require the prior written consent of the Required Purchasers.

(iv) The Liquidated Damages described in this Section 2(d) shall constitute the Purchasers' exclusive monetary remedy for any failure to meet the Filing Deadline and for any Maintenance Failure, but shall not affect the right of the Purchasers to seek injunctive relief.

(e) Rule 415; Cutback. If at any time the SEC takes the position that the offering of some or all of the Registrable Securities in the Registration Statement is not eligible to be made on a delayed or continuous basis under the provisions of Rule 415 under the Securities Act (provided, however, the Company shall be obligated to use commercially reasonable efforts to advocate with the SEC for the registration of all of the Registrable Securities in accordance with the SEC Guidance, including without limitation, Compliance and Disclosure Interpretation 612.09) or requires any Purchaser to be named as an "underwriter," the Company shall (i) promptly notify each holder of Registrable Securities thereof and (ii) use commercially reasonable efforts to persuade the SEC that the offering contemplated by such Registration Statement is a valid secondary offering and not an offering "by or on behalf of the issuer" as defined in Rule 415 and that such Purchaser is not an "underwriter." No such written submission with respect to this matter shall be made to the SEC to which the Purchasers' counsel reasonably objects. In the event that, despite the Company's commercially reasonable efforts and compliance with the terms of this Section 2(e), the SEC refuses to alter its position, the Company shall (i) remove from such Registration Statement such portion of the Registrable Securities as the SEC may require (the "Cut Back Shares") and/or (ii) agree to such restrictions and limitations on the registration and resale of the Registrable Securities as the SEC may require to assure the Company's compliance with the requirements of Rule 415 (collectively, the "SEC Restrictions"); provided, however, that the Company shall not name any Purchaser as an "underwriter" in such Registration Statement without the prior written consent of such Purchaser. Any cutback imposed pursuant to this Section 2(e) shall be applied first to any securities other than Registrable Securities included in such Registration Statement (including any primary securities to be sold or issued by the Company), until all such securities have been removed, and thereafter shall be allocated among all of the Purchasers on a pro rata basis based on the number of Registrable Securities held by each Purchaser, unless the SEC Restrictions otherwise require or provide or such Purchaser otherwise agrees. In furtherance of the foregoing, each Purchaser shall provide the Company with prompt written notice of its sale of substantially all of the Registrable Securities under such Registration Statement such that the Company will be able to file one or more additional Registration Statements covering the Cut Back Shares. From and after the date on which the Company is able to effect the registration of such Cut Back Shares in accordance with any SEC Restrictions applicable to such Cut Back Shares (such date, the "Restriction Termination Date"), all of the provisions of this Section 2 (including the Company's obligations with respect to the filing of a Registration Statement and its obligations to use its commercially reasonable efforts to have such Registration Statement declared effective within the time periods set forth herein) shall again be applicable to such Cut Back Shares; provided, however, that (i) the Filing Deadline for such Registration Statement including such Cut Back Shares shall be fifteen (15) Business Days after such Restriction Termination Date, and (ii) the date by which the Company is required to obtain effectiveness with respect to such Cut Back Shares shall be the forty-fifth (45th) calendar day immediately after the Restriction Termination Date (or the seventy-fifth (75th) calendar day in the event of a "full review" by the SEC).

(f) Other Limitations. Notwithstanding any other provision herein or in the Purchase Agreement, with respect to any Purchaser (as to such Purchaser only) the Filing Deadline and the Effectiveness Deadline for the Registration Statement shall be extended and any failure to obtain or maintain effectiveness shall be automatically waived without any action by such Purchaser, in each case, without default by the Company to such Purchaser hereunder in the event that the Company's failure to make such filing or obtain or maintain such effectiveness results from the failure of such Purchaser to timely provide the Company with information requested by the Company and necessary to complete the Registration Statement in accordance with the requirements of the Securities Act (in which case any such deadline would be extended with respect to such Purchaser's Registrable Securities until such time as the Purchaser provides such requested information).

3. Company Obligations. The Company shall use commercially reasonable efforts to effect the registration of the Registrable Securities pursuant to Section 2(a)(i) in accordance with the terms hereof, and pursuant thereto the Company shall:

(a) use commercially reasonable efforts to cause such Registration Statement to become effective and to remain continuously effective until the earlier of (i) such time as all Registrable Securities covered by such Registration Statement have been sold by the Purchasers, (ii) the date on which all Registrable Securities covered by such Registration Statement may be sold without restriction pursuant to Rule 144 under the Securities Act (including without application of paragraphs (e), (f), (h) and (i) of Rule 144), and (iii) the date that is the second (2nd) anniversary of the date hereof (the "Effectiveness Period");

(b) prepare and file with the SEC such amendments and post-effective amendments to such Registration Statement and the related Prospectus as may be necessary to keep such Registration Statement effective for the Effectiveness Period and to comply with the provisions of the Securities Act and the Exchange Act with respect to the distribution of all of the Registrable Securities covered thereby;

(c) provide via email to each Purchaser who has supplied the Company with email addresses each Registration Statement and all amendments and supplements thereto not less than two (2) Trading Days prior to their filing with the SEC and use its commercially reasonable efforts to reflect in each such document when so filed with the SEC such comments regarding such Purchaser and the plan of distribution as such Purchaser may reasonably and promptly propose no later than one (1) Trading Day after such Purchaser has been so furnished with copies of such documents as aforesaid;

(d) furnish to each Purchaser whose Registrable Securities are included in the Registration Statement (i) promptly after the same is prepared and filed with the SEC, if requested in writing by such Purchaser, one (1) copy of any Registration Statement and any amendment thereto, each preliminary prospectus and Prospectus and each amendment or supplement thereto, and (ii) such number of copies of a Prospectus, including a preliminary prospectus, and all amendments and supplements thereto and such other documents as each Purchaser may reasonably request in order to facilitate the disposition of the Registrable Securities owned by such Purchaser (it being understood and agreed that such documents, or access thereto, may be provided electronically);

(e) use commercially reasonable efforts to (i) prevent the issuance of any stop order or other suspension of effectiveness and (ii) if such order is issued, obtain the withdrawal of any such order at the earliest practicable moment;

(f) prior to any public offering of Registrable Securities, use commercially reasonable efforts to assist or cooperate with each Purchaser and such Purchaser's counsel in connection with the registration or qualification of such Registrable Securities for the offer and sale under the securities or blue sky laws of such jurisdictions reasonably requested by such Purchaser and do any and all other commercially reasonable acts or things necessary or advisable to enable the public offering or distribution in such jurisdictions of the Registrable Securities covered by the Registration Statement; provided, however, that the Company shall not be required in connection therewith or as a condition thereto to (i) qualify to do business in any jurisdiction where it would not otherwise be required to qualify but for this Section 3(f), (ii) subject itself to general taxation in any jurisdiction where it would not otherwise be so subject but for this Section 3(f), or (iii) file a general consent to service of process in any such jurisdiction;

(g) use commercially reasonable efforts to cause all Registrable Securities covered by the Registration Statement to be listed on the Trading Market;

(h) as promptly as reasonably practicable (i) notify the Purchasers, at any time prior to the end of the Effectiveness Period, upon discovery that, or upon the happening of any event as a result of which, the Prospectus contains an untrue statement of a material fact or omits to state any material fact required to be stated therein or necessary to make the statements therein not misleading in light of the circumstances then existing (provided that such notice shall not, without the prior written consent of the

receiving Purchaser, disclose any material non-public information regarding the Company, with Purchasers acknowledging that the notice itself may constitute material non-public information), and (ii) prepare, file with the SEC and furnish to the Purchasers a supplement to or an amendment of such Prospectus as may be necessary so that such Prospectus shall not include an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading in light of the circumstances then existing;

(i) otherwise use commercially reasonable efforts to comply with all applicable rules and regulations of the SEC under the Securities Act and the Exchange Act, including, without limitation, Rule 172 under the Securities Act, file any final Prospectus, including any supplement or amendment thereof, with the SEC pursuant to Rule 424 under the Securities Act, as promptly as reasonably practicable inform the Purchasers in writing if, at any time during the Effectiveness Period, the Company does not satisfy the conditions specified in Rule 172 and, as a result thereof, the Purchasers are required to deliver a Prospectus in connection with any disposition of Registrable Securities and take such other actions as may be reasonably necessary to facilitate the registration of the Registrable Securities hereunder;

(j) if requested by a Purchaser, (i) as soon as reasonably practicable, incorporate in a prospectus supplement or post-effective amendment such information as such Purchaser reasonably requests to be included therein relating to the sale and distribution of Registrable Securities, including, without limitation, information with respect to the number of Registrable Securities being offered or sold, the purchase price being paid therefor and any other terms of the offering of the Registrable Securities to be sold in such offering; (ii) as soon as reasonably practicable, make all required filings of such prospectus supplement or post-effective amendment after being notified of the matters to be incorporated in such prospectus supplement or post-effective amendment; and (iii) as soon as reasonably practicable, supplement or make amendments to any Registration Statement if reasonably requested in writing by a Purchaser holding any Registrable Securities; and

(k) with a view to making available to the Purchasers the benefits of Rule 144 (or its successor rule) and any other rule or regulation of the SEC that may at any time permit each Purchaser to sell Registrable Securities to the public without registration, the Company covenants and agrees to use its commercially reasonable efforts to: (i) make and keep adequate current public information available, as those terms are understood and defined in Rule 144, until the earlier of (A) six months after such date as all of the Registrable Securities may be sold without restriction by the holders thereof pursuant to Rule 144 or any other rule of similar effect or (B) such date as there are no longer Registrable Securities; (ii) file with the SEC in a timely manner all reports and other documents required of the Company under the Exchange Act; and (iii) furnish electronically to the Purchasers upon request, as long as such Purchaser owns any Registrable Securities, (1) to the extent accurate, a written statement by the Company that it has complied with the reporting requirements of the Exchange Act, and (2) such other information as may be reasonably requested in order to avail such Purchaser of any rule or regulation of the SEC that permits the selling of any such Registrable Securities without registration.

4. Obligations of the Purchasers.

(a) Each Purchaser shall execute and deliver a Selling Stockholder Questionnaire prior to the fifth (5th) Business Day after the date hereof or, in the case of any Purchaser that becomes a party to this Agreement after the date hereof, within five (5) Business Days of becoming a party hereto. Each Purchaser shall additionally furnish in writing to the Company such other information regarding itself, the Registrable Securities held by it and the intended method of disposition of the Registrable Securities held by it, as shall be reasonably required to effect the registration of such Registrable Securities and shall execute such documents in connection with such registration as the Company may reasonably request. At least five (5) Business Days prior to the first anticipated filing date of the Registration Statement, the Company shall notify each Purchaser of the additional information the Company reasonably requires from such Purchaser if such Purchaser elects to have any of the Registrable Securities included in the Registration Statement (the "Registration Information Notice"). A Purchaser shall provide such information to the Company no later than two (2) Business Days following receipt of a Registration Information Notice if such Purchaser elects to have any of the Registrable Securities included in the Registration Statement. It is agreed and understood that it shall be a condition precedent to the obligations of the Company to complete the registration pursuant to this Agreement with respect to the Registrable Securities of any Purchaser that (i) such Purchaser furnish to the Company such information regarding itself, the Registrable Securities held by it and the intended method of disposition of the Registrable Securities held by it as shall be reasonably required to effect the registration of such Registrable Securities, and (ii) such Purchaser execute such documents in connection with such registration as the Company may reasonably request, including, without limitation, a waiver of its registration rights hereunder to the extent a Purchaser elects not to have any of its Registrable Securities included in the Registration Statement.

(b) Each Purchaser, by its acceptance of the Registrable Securities, agrees to cooperate with the Company as reasonably requested by the Company in connection with the preparation and filing of the Registration Statement hereunder, unless such Purchaser has notified the Company in writing of its election to exclude all of its Registrable Securities from the Registration Statement.

(c) Each Purchaser agrees that, upon receipt of any notice from the Company of either (i) the commencement of an Allowed Delay pursuant toSection 2(c)(ii) or (ii) the happening of an event pursuant to Section 3(h) hereof, such Purchaser will immediately discontinue disposition of Registrable Securities pursuant to the Registration Statement covering such Registrable Securities, until such Purchaser is advised by the Company that such dispositions may again be made.

(d) Each Purchaser covenants and agrees that it will comply with the prospectus delivery requirements of the Securities Act as applicable to it or an exemption therefrom in connection with sales of Registrable Securities pursuant to the Registration Statement.

5. Indemnification.

(a) Indemnification by the Company. The Company will indemnify and hold harmless each Purchaser and its officers, directors, members, managers, partners, trustees and employees, successors and assigns, and each other Person, if any, who controls such Purchaser (within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act) and the officers, directors, partners, members, managers, trustees and employees of each such controlling Person, against any losses, claims, damages or liabilities, and expenses (including reasonable and documented out-of-pocket attorneys' fees), joint or several, to which they may become subject under the Securities Act or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon (i) any untrue statement or alleged untrue statement or omission or alleged omission of any material fact contained in any Registration Statement, any preliminary Prospectus or final Prospectus, or any amendment or supplement thereof, or (ii) any violation by the Company or its agents of any rule or regulation promulgated under the Securities Act applicable to the Company or its agents and relating to action or inaction required of the Company in connection with such registration, and will reimburse such Purchaser, and each such officer, director, member, employee and each such controlling person for any legal or other reasonable and documented out-of-pocket expenses reasonably incurred by them in connection with investigating or defending any such loss, claim, damage or liability (or action in respect thereof); provided, however, that the Company will not be liable in any such case if and to the extent that any such loss, claim, damage or liability arises out of or is based upon (i) an untrue statement or alleged untrue statement or omission or alleged omission so made in conformity with information furnished to the Company by an indemnified person in writing specifically for use in such Registration Statement or Prospectus, (ii) the use by a Purchaser of an outdated or defective Prospectus after the Company has notified such Purchaser in writing that such Prospectus is outdated or defective or (iii) a Purchaser's failure to send or give a copy of the Prospectus or supplement (as then amended or supplemented), if required (and not exempted) to the Persons asserting an untrue statement or omission or alleged untrue statement or omission at or prior to the written confirmation of the sale of Registrable Securities.

(b) Indemnification by the Purchasers. Each Purchaser agrees, severally but not jointly, to indemnify and hold harmless, to the fullest extent permitted by law, the Company, its directors, officers, employees, stockholders and each Person who controls the Company (within the meaning of the Securities Act) against any losses, claims, damages, liabilities and expense (including reasonable and documented out-of-pocket attorneys' fees) resulting from any untrue statement of a material fact or any omission of a material fact required to be stated in any Registration Statement or Prospectus or preliminary Prospectus or amendment or supplement thereto or necessary to make the statements therein not misleading, to the extent, but only to the extent, that such untrue statement or omission is contained in any information regarding such Purchaser and

furnished in writing by such Purchaser to the Company specifically for inclusion in such Registration Statement or Prospectus or amendment or supplement thereto. In no event shall the liability of a Purchaser be greater than the dollar amount of the proceeds (net of all expenses paid by such Purchaser in connection with a claim relating to this Section 5 and the amount of any damages such Purchaser has otherwise been required to pay by reason of such untrue statement or omission) received by such Purchaser upon the sale of the Registrable Securities included in such Registration Statement giving rise to such indemnification obligation.

(c) Conduct of Indemnification Proceedings. Any person entitled to indemnification hereunder shall (i) give prompt written notice to the indemnifying party of any claim with respect to which it seeks indemnification and (ii) permit such indemnifying party to assume the defense of such claim with counsel of its own choosing reasonably acceptable to the indemnified party; provided, that any person entitled to indemnification hereunder shall have the right to employ separate counsel and to participate in the defense of such claim, but the reasonable and documented out-of-pocket fees and expenses of such counsel shall be at the expense of such person except to the extent that (A) the employment thereof has been specifically authorized by the indemnifying party in writing, (B) the indemnifying party has failed after a reasonable period of time to assume the defense of such claim and to employ counsel, or (C) in such claim there is, in the reasonable opinion of counsel, a material conflict on any material issue between the position of the indemnifying party and the position of such person (in which case, if the person notifies the indemnifying party in writing that such person elects to employ separate counsel at the expense of the indemnifying party, the indemnifying party shall not have the right to assume the defense of such claim on behalf of such person, and the indemnifying party shall be responsible for the reasonable and documented out-of-pocket fees and expenses of no more than one such separate counsel for all indemnified parties); and provided, further that the failure of any indemnified party to give notice as provided herein shall not relieve the indemnifying party of its obligations hereunder, except to the extent that such failure to give notice shall materially adversely affect the indemnifying party in the defense of any such claim or litigation. Notwithstanding anything to the contrary in this Section 5(c), including clauses (A) through (C) above, it is understood that the indemnifying party shall not, in connection with any one proceeding or separate but substantially similar or related proceedings arising out of the same general allegations or circumstances (including any such proceedings that have been or will be consolidated), regardless of the jurisdiction or jurisdictions in which such proceedings are brought, be liable for the reasonable and documented out-of-pocket fees or expenses of more than one separate firm of attorneys (in addition to any local counsel reasonably required in each relevant jurisdiction, which shall be limited to one firm per jurisdiction) at any time for all such indemnified parties, which firm shall be designated in writing by the holders of a majority of the Registrable Securities held by the indemnified parties in such proceeding(s). No indemnifying party will be liable for any settlement effected by an indemnified party without the indemnifying party's prior written consent, which shall not be unreasonably withheld, conditioned or delayed. No indemnifying party will, except with the consent of the indemnified party, which shall not be unreasonably withheld, conditioned or delayed, consent to entry of any judgment or enter into any settlement that does not include as an unconditional term thereof the giving by the claimant or plaintiff to such indemnified party of a release from all liability in respect of such claim or litigation.

(d) Contribution. If for any reason the indemnification provided for in the preceding paragraphs (a) and (b) is unavailable to an indemnified party or insufficient to hold it harmless, other than as expressly specified therein, then the indemnifying party shall contribute to the amount paid or payable by the indemnified party as a result of such loss, claim, damage or liability in such proportion as is appropriate to reflect the relative fault of the indemnified party and the indemnifying party, as well as any other relevant equitable considerations. 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 not guilty of such fraudulent misrepresentation. In no event shall the contribution obligation of a holder of Registrable Securities be greater in amount than the dollar amount of the proceeds (net of all expenses paid by such holder in connection with any claim relating to this Section 5 and the amount of any damages such holder has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission) received by it upon the sale of the Registrable Securities giving rise to such contribution obligation.

6. Miscellaneous.

(a) Amendments and Waivers. This Agreement may be amended, modified, supplemented or waived only by a writing signed by the Company and the Required Purchasers.

(b) Notices. All notices and other communications provided for or permitted hereunder shall be made as set forth inSection 5.4 of the Purchase Agreement.

(c) Assignments and Transfers by Purchasers. The provisions of this Agreement shall be binding upon and inure to the benefit of each Purchaser and its successors and permitted assigns. A Purchaser may transfer or assign, in whole or from time to time in part, to one or more persons its rights or delegate its obligations hereunder in connection with the transfer of Registrable Securities by such Purchaser to a Permitted Transferee; provided that (i) such Purchaser agrees in writing with the Permitted Transferee to assign such rights and delegate such obligations and a copy of such agreement is furnished to the Company within a reasonable time after such assignment; (ii) the Company is, within a reasonable time after such transfer or assignment, furnished with written notice of (A) the name and address of such Permitted Transferee and (B) the securities with respect to which such registration rights are being transferred or assigned; (iii) immediately following such transfer or assignment the further disposition of such securities by the Permitted Transferee is restricted under the Securities Act or applicable state securities laws; (iv) at or before the time the Company receives the written notice contemplated by clause (ii) of this sentence the Permitted Transferee agrees in writing with the Company to be bound by all of the provisions contained herein as a Purchaser hereunder; and (v) such transfer shall have been made in accordance with the requirements of the Purchase Agreement.

(d) Assignments and Transfers by the Company. This Agreement may not be assigned by the Company (whether by operation of law or otherwise) without the prior written consent of the Required Purchasers, provided, however, that in the event that the Company is a party to a merger, consolidation, share exchange or similar business combination transaction in which the Common Stock is converted into the equity securities of another Person, from and after the effective time of such transaction, such Person shall, by virtue of such transaction, be deemed to have assumed the obligations of the Company hereunder, the term "Company" shall be deemed to refer to such Person and the term "Registrable Securities" shall be deemed to include the securities received by a Purchaser in connection with such transaction unless such securities are otherwise freely tradable by such Purchaser after giving effect to such transaction.

(e) Benefits of the Agreement. The terms and conditions of this Agreement shall inure to the benefit of and be binding upon the respective permitted successors and assigns of the parties hereto. Nothing in this Agreement, express or implied, is intended to confer upon any party other than the parties hereto or their respective successors and assigns any rights, remedies, obligations, or liabilities under or by reason of this Agreement, except as expressly provided in this Agreement.

(f) Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Counterparts may be delivered via electronic mail (including pdf or any electronic signature complying with the U.S. ESIGN Act of 2000 or the New York Electronic Signatures and Records Act, *e.g.*, www.docusign.com) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

(g) Titles and Subtitles. The titles and subtitles used in this Agreement are used for convenience only and are not to be considered in construing or interpreting this Agreement.

(h) Severability. Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof but shall be interpreted as if it were written so as to be enforceable to the maximum extent permitted by applicable law, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction. To the extent permitted by applicable law, the parties hereby waive any provision of law which renders any provisions hereof prohibited or unenforceable in any respect.

(i) Further Assurances. The parties shall execute and deliver all such further instruments and documents and take all such other actions as may reasonably be required to carry out the transactions contemplated hereby and to evidence the fulfillment of the agreements herein contained.

(j) Entire Agreement. This Agreement is intended by the parties as a final expression of their agreement and intended to be a complete and exclusive statement of the agreement and understanding of the parties hereto in respect of the subject matter contained herein. This Agreement supersedes all prior agreements and understandings between the parties with respect to such subject matter.

(k) Joinder. Any Person who acquires Registrable Securities directly from the Company after the date hereof (including in connection with any subsequent closing under the Purchase Agreement) may become a party to this Agreement by executing and delivering to the Company a joinder agreement, substantially in the form attached hereto as Exhibit B (a "Joinder Agreement"), pursuant to which such Person agrees to be bound by the terms and conditions of this Agreement as a "Purchaser" hereunder. Upon the execution and delivery of a Joinder Agreement by such Person and the Company, such Person shall be deemed a "Purchaser" for all purposes of this Agreement and shall have all of the rights and obligations of a Purchaser hereunder with respect to the Registrable Securities held by such Person. The Company shall promptly provide notice to the existing Purchasers of the execution of any Joinder Agreement. The Company shall, within forty-five (45) calendar days following the date on which a Person becomes a Purchaser pursuant to this Section 6(k), file with the SEC a new Registration Statement covering such Purchaser's Registrable Securities or file a post-effective amendment or prospectus supplement to an existing Registration Statement to include such Purchaser's Registrable Securities, and the Company shall use commercially reasonable efforts to have such Registration Statement or amendment declared effective as promptly as practicable.

(l) Governing Law; Consent to Jurisdiction; Waiver of Jury Trial. This Agreement (including all matters concerning the construction, validity, enforcement and interpretation hereof) shall be governed by, and construed in accordance with, the internal laws of the State of New York. Each of the parties hereto irrevocably submits to the exclusive jurisdiction of the courts of the State of New York and the United States District Court for the Southern District of New York, in each case sitting in New York County, for the purpose of any suit, action, proceeding or judgment relating to or arising out of this Agreement and the transactions contemplated hereby. Service of process in connection with any such suit, action or proceeding may be served on each party hereto anywhere in the world by the same methods as are specified for the giving of notices under this Agreement. Each of the parties hereto irrevocably consents to the jurisdiction of any such court in any such suit, action or proceeding and to the laying of venue in such court. Each party hereto irrevocably waives any objection to the laying of venue of any such suit, action or proceeding brought in such courts and irrevocably waives any claim that any such suit, action or proceeding brought in any such court has been brought in an inconvenient forum. To the extent that the Company has or hereafter may acquire any immunity (on the grounds of sovereignty or otherwise) from the jurisdiction of any court or from any legal process with respect to itself or its property, the Company irrevocably waives, to the fullest extent permitted by law, such immunity in respect of any such suit, action or proceeding. EACH OF THE PARTIES HERETO WAIVES ANY RIGHT TO REQUEST A TRIAL BY JURY IN ANY LITIGATION WITH RESPECT TO THIS AGREEMENT AND REPRESENTS THAT COUNSEL HAS BEEN CONSULTED SPECIFICALLY AS TO THIS WAIVER.

(m) Interpretation. Wherever required by the context of this Agreement, the singular shall include the plural and vice versa, and the masculine gender shall include the feminine and neuter genders and vice versa, and references to any agreement, document or instrument shall be deemed to refer to such agreement, document or instrument as amended, supplemented or modified from time to time. All article, section, paragraph or clause references not attributed to a particular document shall be references to such parts of this Agreement, and all exhibit, annex, letter and schedule references not attributed to a particular document shall be references to such exhibits, annexes, letters and schedules to this Agreement. In addition, the word "or" is not exclusive; the words "including," "includes," "included" and "include" are deemed to be followed by the words "without limitation;" and the terms "herein," "hereof" and "hereunder" and other words of similar import refer to this Agreement as a whole and not to any particular section, paragraph or subdivision.

(n) Independent Nature of Purchasers' Obligations and Rights. The obligations of each Purchaser hereunder are several and not joint with the obligations of any other Purchaser hereunder, and no Purchaser shall be responsible in any way for the performance of the obligations of any other Purchaser hereunder. Nothing contained herein or in any other agreement or document delivered at any closing, and no action taken by any Purchaser pursuant hereto or thereto, shall be deemed to constitute the Purchasers as a partnership, an association, a joint venture or any other kind of group or entity, or create a presumption that the Purchasers are in any way acting in concert or as a group or entity with respect to such obligations or the transactions contemplated by this Agreement or any other matters, and the Company acknowledges that the Purchasers are not acting in concert or as a group, and the Company shall not assert any such claim, with respect to such obligations or transactions. Each Purchaser shall be entitled to protect and enforce its rights, including without limitation the rights arising out of this Agreement, and it shall not be necessary for any other Purchaser to be joined as an additional party in any proceeding for such purpose. It is expressly understood and agreed that each provision contained in this Agreement is between the Company and a Purchaser, solely, and not between the Company and the Purchasers collectively and not between and among Purchasers.

[remainder of page intentionally left blank]

IN WITNESS WHEREOF, the parties have executed this Agreement or caused their duly authorized officers to execute this Agreement as of the date first above written.

COMPANY:

CHRONOSCALE HOLDINGS CORPORATION

By: _____
Name:
Title:

[Signature Page to Registration Rights Agreement]

IN WITNESS WHEREOF, the parties have executed this Agreement or caused their duly authorized officers to execute this Agreement as of the date first above written.

PURCHASER:
[●]

By: _____
Name:
Title:

[Signature Page to Registration Rights Agreement]

Exhibit 10.4

CERTAIN IDENTIFIED INFORMATION HAS BEEN EXCLUDED FROM THIS EXHIBIT BECAUSE IT IS BOTH (I) NOT MATERIAL AND (II) IS A TYPE OF INFORMATION THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL. [***] INDICATES THAT INFORMATION HAS BEEN REDACTED.

CONTRIBUTION AGREEMENT

by and among

OD1 JV HOLDINGS LLC,

STN OD1 HOLDINGS LLC,

RXT POWER, LLC,

STN ONE INCORPORATED,

CHRN OD1 HOLDINGS LLC

and

CHRONOSCALE HOLDINGS CORPORATION

Dated as of November 17, 2026

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CONTRIBUTION AGREEMENT

This CONTRIBUTION AGREEMENT (this "Agreement"), dated as of November 17, 2026, is entered into by and among (i) OD1 JV Holdings LLC, a Delaware limited liability company (the "Company"), (ii) STN OD1 Holdings LLC, a Delaware limited liability company (the "STN Investor"), (iii) STN One Incorporated, a Delaware corporation (the "STN Guarantor"), (iv) RXT Power, LLC, a Texas limited liability company and indirect subsidiary of the STN Guarantor (the "Sublandlord"), (v) CHRN OD1 Holdings LLC, a Delaware limited liability company (the "ChronoScale Investor") and (vi) ChronoScale Holdings Corporation, a Nevada corporation (the "ChronoScale Guarantor" and, collectively with each of the foregoing, the "Parties"). Capitalized terms used in this Agreement have the meanings given to them in Section 12.18 or elsewhere in this Agreement where such terms are first defined.

R E C I T A L S

WHEREAS, the Company was formed as a Delaware limited liability company pursuant to the Delaware Limited Liability Company Act, 6 Del. C. § 18-101 et seq., as amended, by the filing of its Certificate of Formation with the Secretary of State of the State of Delaware; and

WHEREAS, at the Closing, (a) the STN Investor desires to make the STN Contribution to the Company, and agrees to make the Deferred STN Contribution (as defined in the Operating Agreement), in exchange for 3,900,000 Common Units (as defined in the Operating Agreement) (the "STN Interests"), such STN Interests having the rights, preferences, privileges, limitations, restrictions and/or obligations set forth in the Operating Agreement, which shall constitute 100% of the issued and outstanding limited liability company interests of the Company as of the Closing, and (b) the ChronoScale Investor desires to lend to the Company $220,000,000 in the form of a convertible promissory note attached as Exhibit F (the "Convertible Note").

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

ARTICLE I
CONTRIBUTION; ISSUANCE OF INTERESTS; CLOSING

Section 1.1 Contribution; Issuance of Interests.

(a) At the Closing, subject to the terms and conditions hereof:

(i) (A) the STN Investor shall, and shall cause its Affiliates (including the Sublandlord and the STN Guarantor) to, (x) contribute, assign, transfer and deliver to the Company, all of the STN Investor's and its Affiliates' right, title and interest in and to (i) the Offtake Agreement and all other agreements, purchase orders, statements of work and other similar agreements set forth on Schedule 1.1(a) (collectively, the "Assigned Contracts"; *provided* that the Assigned Contracts shall not include any Open Project Contract (or portion thereof) unless and until such Open Project Contract (or portion) is assigned to and assumed by the Company pursuant to Section 8.4(d)), and (ii) all assets, properties, rights and interests of every kind and nature, whether real, personal or mixed, tangible or intangible, and wherever located (including all equipment, fixtures, materials, inventory, permits, approvals, entitlements, interconnection, utility and power rights and allocations, studies, reports, surveys, plans, designs, specifications, data, books and records, intellectual property, warranties, deposits, prepaid amounts, claims and causes of action), that are owned, leased, licensed or otherwise held by the STN Investor or any of its Affiliates and that are used or held for use in the development, construction, ownership, operation or maintenance of the Project or the timely performance of the Company's obligations under the Offtake Agreement in accordance with its terms (*provided* that any equipment, fixtures, materials, inventory or other tangible personal property shall constitute a Contributed Asset only if acquired or purchased by the STN Investor or any of its Affiliates pursuant to a Funded Project Cost), in each case, including without limitation, all assets set forth on Schedule 1.1(b), but excluding the Retained IP and Technology (together with the Assigned Contracts, collectively, the "Contributed Assets"), and (y) contribute or cause to be contributed to the Company: (1) a leasehold interest in the Odessa Compute Campus located at 2550 S Grandview Avenue, Odessa, TX 79766 (the "Facility") pursuant to the execution and delivery of the Ground Lease in accordance with Section 1.3(b) and as more specifically set forth therein and (2) a license to use Retained IP and Technology in accordance with Section 1.3(c) (such contributions under clauses (x) and (y), collectively, the "STN Contribution"), and (B) in consideration of the Contribution, the Company shall issue and deliver to the STN Investor the STN Interests, which the Parties acknowledge and agree constitute 100% of the issued and outstanding limited liability company interests of the Company as of and immediately after the Closing. The Parties further acknowledge and agree the Prior Company Equity is terminated and extinguished effective as of the Closing. The STN Investor hereby agrees and acknowledges that the STN Interests shall be subject to the terms and conditions of the Operating Agreement; and

(ii) The ChronoScale Investor shall lend to the Company $220,000,000, and in consideration therefor, the Company shall issue and deliver to the ChronoScale Investor the Convertible Note, which shall automatically, and without any further action on the part of the ChronoScale Investor or the Company, convert in full on the HSR Clearance Date in accordance with its terms.

(b) The STN Investor further acknowledges and agrees that, to the extent applicable, the STN Contribution and each actual or deemed transfer of assets by the STN Investor to the Company pursuant to this Agreement is intended to be treated for U.S. federal and applicable state and local income Tax purposes as a contribution governed by Section 721(a) of the U.S. Internal Revenue Code of 1986, as amended (the "Code") and the STN Investor shall report consistently with such treatment for all U.S. federal (and applicable state and local) income Tax purposes, except as otherwise required by a "determination" within the meaning of Section 1313(a) of the Code. Notwithstanding anything to the contrary in this Agreement, the Company and the STN Investor may mutually agree in writing that any one or more of the Contributed Assets (or any other portion of the STN Contribution) shall be contributed, conveyed, assigned, transferred or delivered by the STN Investor (or its applicable Affiliate) directly to the JV Opco or to any other direct or indirect wholly-owned Subsidiary of the Company designated by the Company (each, a "Designated Subsidiary"). In such event, for all purposes of this Agreement and the Operating Agreement (and, to the extent permitted by Applicable Law, for U.S. federal and applicable state and local income Tax purposes), such contribution, conveyance, assignment, transfer or delivery shall be deemed to have been made (A) first, by the STN Investor to the Company as part of the Contribution in exchange for the STN Interests, and (B) immediately thereafter, by the Company to the applicable Designated Subsidiary by way of one or more successive capital contributions through each intermediate entity (if any) in the chain of ownership between the Company and such Designated Subsidiary, and any such direct conveyance or assignment shall satisfy the STN Investor's obligations under this Section 1.1 with respect to the applicable Contributed Assets (or other portion of the Contribution) to the same extent as if made directly to the Company.

(c) Warrant Delivery. The ChronoScale Investor shall cause the ChronoScale Guarantor to issue and deliver to the STN Guarantor, in a private placement, on the HSR Clearance Date, concurrently with the conversion in full of the Convertible Note in accordance with its terms, a common stock purchase warrant to purchase 850,000 shares of the ChronoScale Guarantor's common stock, par value $0.001 per share, at an exercise price of $0.001 per share, which warrant shall vest and become exercisable subject to the achievement of the milestones set forth therein, substantially in the form attached hereto as Exhibit C (the "Warrant").

(d) Assumption of Liabilities. Effective as of the Closing, the Company hereby assumes and agrees to pay, perform and discharge when due only those obligations of the STN Investor and its applicable Affiliates under the Assigned Contracts that arise from and after the Closing and relate solely to periods from and after the Closing; *provided*, that with respect to any payment obligation under an Assigned Contract, the Company shall assume such obligation solely to the extent of the payment amount therefor set forth on the Project Costs Statement as a Project Cost that is not a Funded Project Cost, which amounts shall not be updated, supplemented or otherwise

modified at or prior to the Closing except as mutually agreed in writing by the STN Investor and the ChronoScale Investor (collectively, the "Assumed Liabilities"). The Company shall not assume, and the STN Investor shall retain and remain responsible for, all other liabilities, obligations and commitments of the STN Investor and its Affiliates, including any arising out of any breach or default occurring on or prior to the Closing.

Section 1.2 Closing. Subject to the terms and conditions of this Agreement, the consummation of the Transactions (the "Closing") shall take place remotely via the electronic exchange of executed documents on the date that is no later than one (1) Business Day after the date on which all of the conditions to the Closing set forth in ARTICLE IX have been satisfied or waived (other than those conditions that by their nature are to be satisfied at the Closing), or at such other time, date and place as the Parties may mutually agree in writing. The date on which the Closing occurs shall be the "Closing Date."

Section 1.3 Closing Actions. At or prior to the Closing, subject to the terms and conditions hereof and in consideration of the Contribution, the Parties shall take or cause to be taken the following actions, as applicable:

(a) Operating Agreement. The STN Investor and the ChronoScale Investor shall each execute and deliver, or cause to be executed and delivered, to the other parties thereto the Operating Agreement.

(b) Ground Lease. The Sublandlord and the Company shall each execute and deliver (and the STN Guarantor shall cause the Sublandlord to execute and deliver), to the other applicable Parties a Ground Sublease Agreement, dated as of the Closing Date, by and between the Sublandlord, as sublandlord, and the Company, as tenant, in form and substance reasonably acceptable to the parties thereto and the ChronoScale Investor, as determined in each of their good-faith discretion (the "Ground Lease");

(c) Retained IP and Technology License Agreement. The STN Investor and the Company shall each execute and deliver a Retained IP and Technology License Agreement, dated as of the Closing Date, substantially in the form attached hereto as Exhibit D (the "Retained IP and Technology License Agreement"), pursuant to which the STN Investor will grant to the Company certain license rights to use certain Retained IP and Technology.

(d) Offtake Assignment Agreement. The STN Investor shall execute and deliver (or cause the STN Guarantor to execute and deliver), and the Company shall execute and deliver, an Assignment and Assumption Agreement with respect to the Offtake Agreement, dated as of the Closing Date, substantially in the form attached hereto as Exhibit A-2 (the "Offtake Assignment Agreement"), pursuant to which the Offtake Agreement shall be assigned to, and assumed by, the Company in accordance with the [****] Approval, and the STN Investor shall cause the STN Guarantor to deliver the Offtake Assignment Agreement, together with written notice of such assignment, to [****] at the Closing, at such time and in such form as are acceptable to the ChronoScale Investor; *provided*, that nothing in this Section 1.3(d) shall limit, modify or otherwise affect the conditions set forth in Section 9.3(d);

(e) General Assignment Agreement. The STN Investor and the Company shall each execute and deliver an Assignment and Assumption Agreement, dated as of the Closing Date, substantially in the form attached hereto as Exhibit A-1 (the "General Assignment Agreement" and, together with the Offtake Assignment Agreement, the "Assignment Agreements"), pursuant to which the STN Investor shall assign to the Company all Assigned Contracts other than the Offtake Agreement;

(f) IRS Form W-9. The STN Investor and the ChronoScale Investor shall deliver to the Company a duly completed and executed IRS Form W-9; and

(g) GPU Ownership Certification. The STN Investor shall deliver, and shall cause each GPU Owner to deliver, to the Company and the ChronoScale Investor a certification, in form and substance acceptable to the ChronoScale Investor, duly executed by the STN Investor and each GPU Owner and dated as of the Closing Date, evidencing ownership of and title to the GPU Assets, including (A) identifying each GPU Asset (including, with respect to each GPU, its serial number) and, opposite each such GPU Asset, the applicable GPU Owner, consistent with Schedule 3.17(d), and (B) certifying that (1) each GPU Owner holds full legal and beneficial right, title and interest in its GPU Assets free and clear of all Liens (other than Permitted Liens) and (2) no Person other than the applicable GPU Owner holds any right, title or interest in or to any GPU Asset (other than Permitted Liens) (the "GPU Ownership Certification").

Section 1.4 Third Party Consents. Notwithstanding anything to the contrary in this Agreement, to the extent that the contribution, transfer, assignment, conveyance or delivery, or the attempted contribution, transfer, assignment, conveyance or delivery, to the Company of any Contributed Asset would result in a violation of Applicable Law or would require the consent, authorization, approval or waiver of any person or entity who is not a Party, including any Governmental Authority, and such consent, authorization, approval or waiver shall not have been obtained prior to the Closing, this Agreement shall not constitute a contribution, transfer, assignment, conveyance or delivery, or an attempted contribution, transfer, assignment, conveyance or delivery, of such Contributed Asset; *provided*, that nothing in this Section 1.4 shall (i) waive, limit, modify or otherwise obviate any condition to the obligations of the Company or the ChronoScale Investor set forth in ARTICLE IX or any deliverable required under Section 1.3, (ii) require the Company or the ChronoScale Investor to consummate the Closing unless each such condition has been satisfied or waived in writing by the Company or the ChronoScale Investor, as applicable, or (iii) limit any representation, warranty, covenant or obligation of the STN Investor, the Sublandlord or the STN Guarantor hereunder. To the extent that any contribution, transfer, assignment, conveyance or delivery of a Contributed Asset contemplated by this Agreement has not been fully effected on or before the Closing Date, (A) the STN Investor shall, and shall cause the Sublandlord and its other Affiliates to, use reasonable best efforts to obtain any necessary consents, authorizations, approvals or waivers and take any other actions necessary (at the STN Investor's sole cost and expense) to effect such contribution, transfer, assignment, conveyance and delivery as promptly as practicable following the Closing Date, and the Company shall reasonably cooperate therewith (at no out-of-pocket cost to the Company), including, if required, consents from Oncor Electric Delivery Company LLC and/or Ammper Power, LLC; (B) pending such contribution, transfer, assignment, conveyance and delivery, the STN Investor shall, and shall cause its applicable Affiliates to, hold such Contributed Asset in trust for the exclusive benefit of the Company, provide the Company with all of the economic and other benefits thereof, promptly pay over to the Company any amounts received in respect thereof, and enforce any rights thereunder solely at the direction of, and for the account of, the Company; and (C) upon receipt of the applicable consent, authorization, approval or waiver, such Contributed Asset shall automatically, and without further consideration, be contributed, transferred, assigned, conveyed and delivered to the Company (or the applicable Designated Subsidiary).

ARTICLE II
REPRESENTATIONS AND WARRANTIES WITH RESPECT TO THE COMPANY

The ChronoScale Investor and the Company hereby represent and warrant to the STN Investor that the following representations are true, correct and complete as of the date hereof and as of the Closing with respect to the Company:

Section 2.1 Issuance of Interests. At the Closing, the STN Interests shall be validly issued, fully paid and nonassessable, except as otherwise provided under Applicable Law or the Operating Agreement, and free of restrictions on transfer other than restrictions on transfer under the Operating Agreement, applicable state and federal securities laws and liens or encumbrances created by or imposed by the STN Investor or its Affiliates. Except to the extent set forth in the Operating Agreement, there shall be no contractual preemptive rights, rights of first refusal, rights of first offer or similar restrictions with respect to the issuance of the STN Interests. Assuming the accuracy of the representations of the STN Investor set forth herein, the offer, sale or issuance of any of the Company's equity securities, and the offer, sale and issuance of the STN Interests hereunder, shall not require registration under the Securities Act or any applicable state securities laws.

Section 2.2 Organization and Power. The Company is a limited liability company, duly organized, validly existing and in good standing under the laws of the State

of Delaware. The JV Opco is a limited liability company, duly organized, validly existing and in good standing under the laws of the State of Delaware.

Section 2.3 Power and Authority. Each of the Company and its applicable Subsidiaries has the power and authority to execute and deliver this Agreement and each of the Transaction Documents to which it is a party, to perform its obligations hereunder and thereunder, and to consummate each of the transactions contemplated hereby and thereby. The execution and delivery of this Agreement and each of the Transaction Documents to which any of the Company or its applicable Subsidiaries is a party by the Company or its applicable Subsidiaries and the consummation by the Company or its applicable Subsidiaries of the transactions contemplated hereby and thereby have been duly authorized by all necessary action on its part under its Organization Documents, and no other proceedings on the part of the Company or its applicable Subsidiaries are necessary to authorize this Agreement, the Transaction Documents or to consummate the transactions contemplated hereby or thereby.

Section 2.4 Binding Obligations. This Agreement has been, and each of the Transaction Documents to which the Company is a party shall be (when executed and delivered by the Company), duly and validly executed and delivered by the Company. This Agreement and each of the Transaction Documents to which the Company is a party constitute (or will constitute, when executed and delivered by the Company) the valid and legally binding obligations of the Company (assuming the due authorization, execution and delivery of this Agreement and such Transaction Documents by the other parties hereto and thereto, as applicable), enforceable in accordance with their terms and conditions, except as the enforceability thereof may be limited by any applicable bankruptcy, reorganization, insolvency or other laws affecting creditors' rights generally or by general principles of equity.

Section 2.5 No Breach. The execution, delivery and performance of this Agreement or the Transaction Documents by the Company, and the consummation by the Company of the transactions contemplated hereby and thereby, do not (a) result in any breach of, constitute (with or without consent or notice or lapse of time or both) a default under or result in a violation of the provisions of (i) the Organization Documents of the Company, or (ii) any material Contract to which the Company is bound, (b) violate any law or any judgment, injunction, decree, order, ruling, or award rendered by or subject to any Governmental Authority to which the Company is subject, or (c) require the Company to obtain any permit or provide any notice to or make any filing with any Governmental Authority under the provisions of any Applicable Law to which the Company is subject, except in each case of clause (a)(ii), (b) or (c), where the breach, default, violation, failure to obtain a permit, give notice, make a filing or obtain consent would not be material to the Company.

Section 2.6 Capitalization; Subsidiaries. As of the date of this Agreement, the ChronoScale Investor owns, holds of record, and is the owner of 100% of the issued and outstanding equity interests of the Company (the "Prior Company Equity"). Such issued and outstanding equity interests (i) are owned beneficially and of record by the ChronoScale Investor free and clear of all Liens (other than restrictions on transfer under the Company's Organization Documents and the federal and state securities laws), (ii) have been duly authorized and validly issued, (iii) are fully paid and nonassessable and (iv) are not certificated. No equity interest of the Company has been issued in violation of any law (including applicable federal and state securities laws) or any preemptive or similar right. Except as set forth in the Operating Agreement, (a) there are no outstanding options, warrants, call rights, stock appreciation, phantom equity rights, virtual stock or other equity or equity-based compensation award, plan or arrangement, or purchase rights, subscription rights, preemptive rights, rights of first refusal, registration rights, conversion rights, exchange rights, or other Contracts that require the Company or any of its Subsidiaries to issue, deliver, grant, convert, exchange, sell, or otherwise cause to become outstanding any of its membership interests or other equity securities; (b) there are no Contracts restricting the transfer of, or requiring the registration for sale of, any equity interests in the Company; and (c) there are no voting trusts or agreements, membership agreements, pledge agreements, buy-sell agreements, rights of first refusal, preemptive rights, stock appreciation rights, redemption or repurchase rights, anti-dilutive rights or proxies relating to the equity interests in the Company. The Company is not subject to any obligation (contingent or otherwise) to subscribe for, purchase, redeem, repurchase or otherwise acquire or retire any of its membership interests or capital stock. The Subsidiaries of the Company are listed on Schedule 2.6. Each Subsidiary is wholly owned by the Company.

Section 2.7 Brokerage. The Company has not retained, engaged or entered into any Contract with any Person who is or will be entitled to any brokerage commissions, finders' fees or similar compensation in connection with the transactions contemplated by this Agreement or any Transaction Document for which the Company would be liable.

Section 2.8 No Advice. The Company has been represented by, or has had the opportunity to consult with, its own legal, tax, accounting, financial and other advisers in connection with this Agreement, the Operating Agreement, the STN Interests and the transactions contemplated hereby and thereby. The Company acknowledges that neither the STN Investor nor any of its respective Affiliates or Representatives has provided the Company with legal, tax, accounting, financial or investment advice in connection with the transactions contemplated by this Agreement.

Section 2.9 No Solicitation. Neither the Company, nor any of its officers, managers, employees, agents or members, acting on its behalf, has, either directly or indirectly, including through a broker or finder, (a) engaged in any general solicitation or (b) published any advertisement, in each case, in connection with the offer and sale of the STN Interests.

Section 2.10 Tax Matters.

(a) The Company and each of its Subsidiaries have filed, or have caused to be filed, all Tax returns and reports required to be filed, and all Taxes (including in their respective capacities as withholding agents) levied or imposed upon or with respect to the Company and each of its Subsidiaries or their properties, income or assets have been paid in full.

(b) The Company and each of its Subsidiaries are, will be as of immediately prior to the Closing, and at all times since formation have been, disregarded as an entity separate from its owner (the ChronoScale Investor) for U.S. federal income tax purposes.

(c) The Company and each of its Subsidiaries are residents for Tax purposes solely in the United States and do not have a permanent establishment or other taxable presence outside of the United States.

ARTICLE III
REPRESENTATIONS AND WARRANTIES OF THE STN INVESTOR AND THE SUBLANDLORD

The STN Investor and the Sublandlord, as applicable, severally and not jointly, hereby represent and warrant to the Company and the ChronoScale Investor that the following representations are true, correct and complete as of the date hereof and as of the Closing:

Section 3.1 Investment.

(a) The STN Investor is acquiring its STN Interests for investment and for the STN Investor's own account, not as a nominee or agent, and not with a view to, or with the intent to, resell or distribute any part thereof. The STN Investor has no present intention of selling, granting any direct participation in, or otherwise distributing the same. By executing this Agreement, the STN Investor further represents that the STN Investor does not presently have any contract, undertaking, agreement or arrangement with any Person to sell, transfer or grant participations to such Person or to any third Person, with respect to any of its STN Interests.

(b) The STN Investor understands that (i) the offering and issuance of its STN Interests hereby are intended to be exempt from registration under the

Securities Act and all applicable state and foreign securities laws, (ii) the offering and issuance of its STN Interests have not been registered under the Securities Act or any applicable state or foreign securities laws, and the Company has made no assurances that its STN Interests will be registered under the Securities Act or any applicable state or foreign securities laws, and, therefore, its STN Interests cannot be sold, transferred or otherwise disposed of unless such sale, transfer or other disposition is registered under the Securities Act and all applicable state and foreign securities laws or an exemption from such registration is available, (iii) the sale, transfer or other disposition of its STN Interests will be restricted by the terms of the Operating Agreement, (iv) there can be no assurance the STN Investor will be able to sell, transfer or dispose of its STN Interests, (v) its STN Interests are "restricted securities" under applicable federal, state or foreign securities laws and that, pursuant to these laws, the STN Investor may be required to hold its STN Interests indefinitely and the STN Investor may be required to continue to bear the economic risk of complete loss of investment in its STN Interests unless and until they are registered and qualified, or an exemption from such registration and qualification requirements is available, (vi) the Company has no obligation to register or qualify its STN Interests for resale under this Agreement and the Transaction Documents, and (vii) if an exemption from registration or qualification is available, it may be conditioned on various requirements including, but not limited to, the time and manner of sale, the holding period for its STN Interests, and on requirements relating to the Company which are outside of the STN Investor's control, and which the Company may not be able to satisfy.

(c) The STN Investor's financial situation is such that the STN Investor can afford to bear the economic risk of holding its STN Interests acquired hereunder for an indefinite period of time, and the STN Investor can afford to suffer the complete loss of the investment in its STN Interests.

(d) The STN Investor's knowledge and experience in financial and business matters are such that the STN Investor is capable of evaluating the merits and risks of the investment in its STN Interests, or the STN Investor has been advised by a representative possessing such knowledge and experience.

(e) The STN Investor understands that its STN Interests acquired hereunder are a speculative investment which involves a high degree of risk of loss of the entire investment therein, that there are, or will be, substantial restrictions on the transferability of its STN Interests under Applicable Law and as set forth in the Operating Agreement to which the STN Investor shall be a party if and when Closing occurs, and that for an indefinite period following the Closing Date there will be no public market for its STN Interests and that, accordingly, it may not be possible for the STN Investor to sell its STN Interests in case of emergency or otherwise. The STN Investor understands that the Company has made no assurances that a public market will ever exist for its STN Interests.

(f) The STN Investor and the STN Investor's Representatives have been given the opportunity to examine documents and to ask questions of, and to receive answers from, the Company and its Affiliates and Representatives concerning the terms and conditions of the acquisition of its STN Interests and related matters and to obtain all additional information which the STN Investor and the STN Investor's Representatives deem necessary. The STN Investor has conducted its own independent review and analysis of the Company, its STN Interests, the Operating Agreement and the transactions contemplated by the Transaction Documents and has not relied on, and is not relying on, any statement, information, projection, forecast or representation or warranty of any nature, express or implied, made or purported to be made by or on behalf of the Company or any of its Affiliates or Representatives, except as expressly set forth in this Agreement (as qualified by the Disclosure Schedule), the Transaction Documents and any certificate delivered in connection therewith.

(g) The STN Investor is an "accredited investor" as such term is defined in Rule 501(a) of Regulation D under the Securities Act. The STN Investor has such knowledge and experience in financial and business matters such that the STN Investor is capable of evaluating the merits and risks of the acquisition of its STN Interests and an investment in the Company. The STN Investor is not subject to any of the "Bad Actor" disqualifications described in Securities Act Rule 506(d)(1), subsections (i) through (viii).

Section 3.2 Organization and Power. The STN Investor is a limited liability company, duly organized, validly existing and in good standing under the laws of the State of Delaware. The Sublandlord is a limited liability company, duly organized, validly existing and in good standing under the laws of the State of Texas.

Section 3.3 Power and Authority. The STN Investor and the Sublandlord each have the power and authority to execute and deliver this Agreement and each of the Transaction Documents to which it is a party, to perform its obligations hereunder and thereunder, and to consummate each of the transactions contemplated hereby and thereby. The execution and delivery of this Agreement and each of the Transaction Documents by the STN Investor and the Sublandlord, as applicable, and the consummation by the STN Investor and the Sublandlord of the transactions contemplated hereby and thereby have been, or, in the case of the Transaction Documents, will be as of the Closing, duly authorized by all necessary action on the part of the STN Investor and the Sublandlord under their respective Organization Documents, and no other proceedings on their respective part are necessary to authorize this Agreement, the Transaction Documents or to consummate the transactions contemplated hereby or thereby.

Section 3.4 Binding Obligations. This Agreement has been, and each of the Transaction Documents to which the STN Investor or the Sublandlord is a party shall be (when executed and delivered by such party), duly and validly executed and delivered. This Agreement and each of the Transaction Documents to which the STN Investor or the Sublandlord is a party constitute (or will constitute, when executed and delivered by the STN Investor or the Sublandlord, as applicable) the valid and legally binding obligations of the STN Investor and the Sublandlord, as applicable (assuming the due authorization, execution and delivery of this Agreement and such Transaction Documents by the Company and the other parties hereto and thereto, as applicable), enforceable in accordance with their terms and conditions, except as the enforceability thereof may be limited by any applicable bankruptcy, reorganization, insolvency or other laws affecting creditors' rights generally or by general principles of equity.

Section 3.5 No Breach. The execution, delivery and performance of this Agreement or the Transaction Documents by the STN Investor and the Sublandlord, and the consummation by the STN Investor and the Sublandlord of the transactions contemplated hereby and thereby, do not (a) result in any breach of, constitute (with or without consent or notice or lapse of time or both) a default under or result in a violation of the provisions of (i) the Organization Documents of the STN Investor or the Sublandlord, or (ii) any Assigned Contract or any other material Contract to which the STN Investor or the Sublandlord is bound, or (b) violate any material law or any judgment, injunction, decree, order, ruling, or award rendered by or subject to any Governmental Authority to which the STN Investor or the Sublandlord is subject, except in each case of clause (a) (ii) or (b), where the breach, default, violation, failure to obtain a permit, give notice, make a filing or obtain consent would not (x) be material to the STN Investor, (y) materially and adversely affect its STN Interests, the Land, the Project, or any Assigned Contract, or (z) otherwise prevent, materially delay or materially impair the ability of the STN Investor or the Sublandlord to consummate the transactions contemplated by this Agreement or the Transaction Documents.

Section 3.6 Consents. The execution, delivery and performance of this Agreement or any of the Transaction Documents by the STN Investor and the Sublandlord, and the consummation by the STN Investor and the Sublandlord of the transactions contemplated hereby and thereby, do not require any consent, approval, authorization, permit, order, filing, registration or qualification of or with any Governmental Authority or any other Person, except as set forth on Schedule 3.6 hereto under the respective heading for the STN Investor and the Sublandlord, each of which has been obtained or made and is in full force and effect, and except where the failure to obtain a permit, order, registration or qualification, give notice, make a filing or obtain consent, approval or authorization would not prevent, materially delay or materially impair the ability of the STN Investor or the Sublandlord to consummate the transactions contemplated by this Agreement or the Transaction Documents.

Section 3.7 Sanctions and Unlawful Activity Regulation. None of the STN Investor, the Sublandlord or any of their respective beneficial owners, controlling persons or Affiliates is a Blocked Person, Restricted Person or is the subject or target of any Sanctions. The funds used by the STN Investor to acquire its STN Interests are not derived from unlawful activity and do not constitute proceeds of any activity that would violate any applicable Anti-Money Laundering Laws, Sanctions or Anti-Corruption Laws. The STN Investor is not acquiring its STN Interests for the direct or indirect benefit of any Person in violation of any Anti-Money Laundering Laws, Sanctions or Anti-Corruption Laws.

Section 3.8 Brokerage. Neither the STN Investor nor the Sublandlord nor any of their respective Affiliates has retained, engaged or entered into any Contract with any

Person who is or will be entitled to any brokerage commissions, finders' fees or similar compensation in connection with the transactions contemplated by this Agreement or any Transaction Document for which the STN Investor or the Sublandlord would be liable.

Section 3.9 No Advice. The STN Investor and the Sublandlord have been represented by, or have had the opportunity to consult with, their own legal, tax, accounting, financial and other advisers in connection with this Agreement, the Operating Agreement, its STN Interests and the transactions contemplated hereby and thereby. The STN Investor and the Sublandlord each acknowledge that none of the Company, the ChronoScale Investor or any of their Affiliates or Representatives has provided the STN Investor or the Sublandlord with legal, tax, accounting, financial or investment advice in connection with the transactions contemplated by this Agreement.

Section 3.10 No Solicitation. Neither the STN Investor nor the Sublandlord nor any of their respective officers, managers, employees, agents or members acting on its behalf, has, either directly or indirectly, including through a broker or finder, (a) engaged in any general solicitation or (b) published any advertisement, in each case, in connection with the offer and sale of its STN Interests.

Section 3.11 Real Property and Environmental.

(a) The Sublandlord has a good and valid leasehold interest in the Land pursuant to the Fee Ground Lease, free and clear of any Liens, except for Permitted Liens and any other Liens or other matters of record disclosed in that certain owner's policy of title insurance held by Sublandlord with respect to the Fee Ground Lease dated May 26, 2026. The Sublandlord is in possession of the Land, and, except as set forth on Schedule 3.11 attached hereto, the Sublandlord has no Knowledge of any contractual or legal restrictions that preclude or restrict in any material way the ability to use the Land for the purposes for which it is currently being used or intended to be used for the Project. The STN Investor and the Sublandlord have made available to the Company true, complete, correct and current copies of (i) all deeds, leases and other instruments by which the STN Investor or the Sublandlord acquired its interests in the Land and (ii) all title reports, surveys, title policies, Liens and appraisals with respect to the Land in the possession or control of the STN Investor or the Sublandlord.

(b) As of the Closing, the Company will possess a good and valid leasehold interest in the Land demised under the Ground Lease, free and clear of any Liens, except for Permitted Liens and any other Liens or other matters of record disclosed in that certain owner's policy of title insurance held by Sublandlord with respect to the Fee Ground Lease dated May 26, 2026.

(c) The Sublandlord is the tenant under that certain Lease Agreement, dated as of May 26, 2026 by and between REXtac, LLC, a Texas limited liability company (the "Fee Owner"), as landlord, and the Sublandlord (or its predecessor-in-interest), as tenant (as amended, the "Fee Ground Lease"). A true, correct and complete copy of the Fee Ground Lease, including all amendments, modifications, side letters, guaranties and other agreements relating thereto, each of which is listed on Schedule 3.11(c), has been made available to the Company. With respect to the Fee Ground Lease: (i) the Fee Ground Lease is in full force and effect and constitutes the legal, valid and binding obligation of the Sublandlord and, to the Knowledge of the STN Investor and the Sublandlord, the Fee Owner, enforceable in accordance with its terms; (ii) the Sublandlord has not given or received any written notice of default, termination or cancellation under the Fee Ground Lease; (iii) neither the Sublandlord nor, to the Knowledge of the STN Investor and the Sublandlord, the Fee Owner is in default under the Fee Ground Lease, and no event has occurred that, with the giving of notice or the lapse of time, or both, would constitute such a default; (iv) all rent and other sums due and payable under the Fee Ground Lease have been paid in full; (v) the term of the Fee Ground Lease expires no earlier than May 22, 2125; (vi) other than pursuant to the Ground Lease, the Sublandlord has not assigned, sublet, mortgaged, pledged or otherwise transferred or encumbered all or any portion of its interest under the Fee Ground Lease; (vii) there are no disputes pending or, to the Knowledge of the STN Investor and the Sublandlord, threatened between the Sublandlord and the Fee Owner; and (viii) the execution, delivery and performance of the Ground Lease (A) do not require the consent or approval of the Fee Owner or any other Person under the Fee Ground Lease and (B) do not and will not conflict with, or result in a breach of or default under, the Fee Ground Lease.

(d) The Sublandlord has not granted any outstanding options, rights of first offer or rights of first refusal to purchase or lease the Land or any portion thereof or interest therein. The Sublandlord has not leased, subleased, licensed or otherwise granted to any Person the right to use or occupy any portion of the Land, except pursuant to this Agreement and the Ground Lease. To the Knowledge of the STN Investor and the Sublandlord, none of the STN Investor, the Sublandlord or any of their Affiliates has received any material complaints from any neighboring property owners or users of the Land since the date that the Sublandlord acquired its leasehold interest in the Land. Neither the STN Investor nor the Sublandlord is indebted to any contractor, laborer, mechanic, materialman, architect or engineer for any work, labor or services performed or rendered or for any materials supplied or furnished in connection with the Land.

(e) The Sublandlord has not received written notice of any condemnation, expropriation, eminent domain or similar Action pending with respect to the Land, and, to the Knowledge of the Sublandlord, there are no such Actions threatened with respect to the Land. No zoning ordinance or land-use regulation applicable to the Land prohibits its present or intended use and, to the Knowledge of the Sublandlord and the STN Investor, there are no pending or threatened proceedings that could result in a modification of any applicable zoning ordinances or land-use regulations.

(f) The buildings, structures and other improvements located on the Land, and those to be constructed in connection with the Project, (i) are (or, to the Knowledge of the Sublandlord and the STN Investor, will be) located entirely within the boundary lines of the Land, (ii) except as set forth on Schedule 3.11 attached hereto, are not (and, to the Knowledge of the Sublandlord and the STN Investor, will not be) in violation of any applicable setback requirements, zoning laws and ordinances, building or fire code requirements, permits, licenses or other forms of approval of any Governmental Authority (and none of the Land or such buildings, structures or improvements is subject to any "permitted non-conforming use" or "permitted non-conforming structure" classification) and (iii) do not (and, to the Knowledge of the Sublandlord and the STN Investor, will not) encroach on any easement or other matter of record burdening the Land.

(g) No portion of the Land on which any buildings, structures, or other improvements are located or will be constructed is located within any flood plain (such that a mortgagee would require a mortgagor to obtain flood insurance) or is subject to any similar type of restriction for which any permits or licenses necessary to the use thereof have not been obtained.

(h) Except as set forth on Schedule 3.11 attached hereto, the STN Investor, the Sublandlord and their applicable Affiliates have received all approvals and entitlements of Governmental Authorities (including licenses, variances, permits, site plan approvals and approvals with respect to the use of the Land and the Project as a data center) required under Applicable Law in connection with the current ownership, use, development and operation of the Land and the Project, the Land has been operated and maintained in accordance with Applicable Law in all material respects, and none of the STN Investor, the Sublandlord or any of their respective Affiliates has received any written notice of any actual or potential suspension, revocation or non-renewal of any such approval or entitlement.

(i) The Sublandlord and its Affiliates have access to the Land via a permanent, irrevocable, appurtenant easement benefiting the Land as granted by the Fee Ground Lease, and there is no pending or, to the Knowledge of the STN Investor and the Sublandlord, threatened termination of any such access rights.

(j) None of the STN Investor, the Sublandlord or any of their respective Affiliates has received written notice of (i) any special assessment, confirmed or unconfirmed, which may affect the Land or (ii) any violation, proceeding or investigation from any Governmental Authority, insurance company, board of fire underwriters or other Person with respect to the Land (including any notice requiring or calling attention to the need for any work, alterations, repairs, removal, cleanup or construction on or at

the Land by reason of any building, safety, fire or other Applicable Law).

(k) There is no material unrepaired casualty damage to any portion of the Land or any improvements thereon.

(l) The Ground Lease leases to the Company all easements, rights-of-way, privileges, appurtenances and other real estate rights necessary for the development, construction, use and operation of the Project, including, without limitation, the Company's full and timely performance under the Offtake Agreement. The Land comprises all of the real property necessary for the development, construction, use and operation of the Project, including, without limitation, the Company's full and timely performance under the Offtake Agreement.

(m) None of the STN Investor, the Sublandlord or any of their respective Affiliates has received written notice that it is in default under any easement, reciprocal easement agreement, restrictive covenant, declaration or other matter of record affecting the Land, and no event has occurred that, with the lapse of time or the giving of notice, or both, would constitute such a default.

(n) To the Knowledge of the Sublandlord and the STN Investor, the Land is not in material violation of any applicable Environmental Laws, except as may be disclosed in the reports set forth on Schedule 3.11 attached hereto.

(o) Except as may be disclosed on, or in the reports set forth on Schedule 3.11 attached hereto, solely with respect to the Land, each of the Sublandlord and the STN Investor: (i) to its Knowledge, has been in material compliance with all applicable Environmental Laws; (ii) has obtained and complied with all material Environmental Permits required under Environmental Laws as of the Closing, each such Environmental Permit being in full force and effect or subject to a timely renewal application; (iii) does not have Knowledge that it has caused any Release of any Regulated Substances on, upon, into or from the Land that requires reporting, investigation or remediation under applicable Environmental Laws; (iv) has not received any written notice, report, order, claim, directive or other information relating to any actual or alleged violation of Environmental Law(s) or any Release of Regulated Substances that requires reporting, investigation or remediation under Environmental Law or the filing, commencement, pendency or threat of any Action or Order relating thereto; (v) does not have Knowledge of any facts or circumstances that would reasonably be expected to form the basis of liability under Environmental Laws for the Sublandlord or the STN Investor; and (vi) has made available to the Company copies of (A) all Phase I or II environmental site assessments in its possession or control of the Land and (B) any other material environmental assessments, reports, investigations, audits, and other documents to the extent disclosing any unresolved and material non-compliance with or liabilities under any Environmental Law concerning the Land that are not disclosed in the most recent Phase I or II environmental site assessment of the Land.

(p) Reference is made to (A) that certain Asset Purchase Agreement, dated March 22, 2016, between Flint Hills Resources Odessa, LLC ("FHR") and REXtac, LLC ("REXtac") (the "FHR Purchase Agreement"), (B) that certain Special Warranty Deed from FHR to REXtac recorded as Document No. 2016-00004144 in the Official Public Records of Ector County, Texas (the "FHR Deed") and (C) that certain Restricted Use Amendment Agreement, dated January 22, 2026, between FHR and REXtac (the "Restricted Use Amendment"). Notwithstanding that the Restricted Use Waiver Fee (as defined in the Restricted Use Amendment) was not paid on or before January 31, 2026: (i) FHR has accepted the Restricted Use Waiver Fee and, by a written instrument signed by FHR satisfying the requirements of the FHR Purchase Agreement and the FHR Deed, has waived any termination of the Restricted Use Amendment resulting from such late payment, and the Restricted Use Amendment is in full force and effect; (ii) the restrictions set forth in Section 6.11(a) of the FHR Purchase Agreement and the Temporary Use Restrictions (as defined in the FHR Deed) have been validly waived to the extent necessary to permit the Project, and the Project constitutes the one (1) data center permitted under the Restricted Use Amendment; (iii) the Company, as subtenant of the Land under the Ground Lease, is permitted to develop, construct, use and operate the Project on the Land thereunder; and (iv) the development, construction, use and operation of the Project as currently conducted and as currently contemplated (including all electric generation equipment) comply with, and do not and will not violate, the FHR Purchase Agreement, the FHR Deed (including the Permanent Use Restrictions and Temporary Use Restrictions (each as defined therein)), the Restricted Use Amendment or any other deed restriction or restrictive covenant affecting the Land.

Section 3.12 Power and Operations.

(a) The Sublandlord has obtained all necessary agreements and approvals to receive 65 megawatts of power delivered to the substation at the Project, and such 65 megawatts of delivered capacity is firm, available and not subject to the completion of any further interconnection studies, approvals or other conditions.

(b) The Sublandlord has all necessary rights and agreements in place to use all private, shared electrical infrastructure interconnected to the Oncor facilities as necessary to distribute up to 65 megawatts of retail electricity to data center customers. Of the 65 megawatts of unconditional delivered capacity described in Section 3.12(a), sixty-five (65) megawatts are allocated to the Project and shall have first priority on all such shared electrical infrastructure, and none of the STN Investor, the Sublandlord or any of their respective Affiliates shall curtail, interrupt or reduce, or permit the curtailment, interruption or reduction of, the power allocated to the Project in order to serve any other loads at the Facility or any other loads of the STN Investor or its Affiliates.

(c) The STN Guarantor has obtained all necessary retail electric service agreements with the applicable retail electric service provider, including Ammper Power, LLC pursuant to the Master Supply Agreement and Transaction Confirmation, each dated May 13, 2026, and the Hedge Transaction Confirmation, dated August 11, 2026, to purchase up to 65 megawatts of power delivered to the Facility, to serve data center loads; *provided*, that such retail service has been obtained with respect to the 65 megawatts (and not subject to the completion of any further interconnection studies, approvals or other conditions).

(d) The Sublandlord has not entered into any wholesale supply agreements to purchase behind-the-meter generation.

(e) Schedule 3.12 attached hereto sets forth a true, correct and complete list of all agreements with Oncor Electric Delivery Company LLC ("Oncor") and Ammper Power, LLC ("Ammper"), and all agreements governing the ownership, use, operation or allocation of capacity on the shared electrical infrastructure described in Section 3.12(b), in each case relating to the supply, delivery or distribution of power to the Land or the Project (collectively, the "Scheduled Power Agreements"). The STN Investor and the Sublandlord have delivered to the Company true, correct and complete copies of each Scheduled Power Agreement, including all amendments, supplements and side letters thereto. Each Scheduled Power Agreement is in full force and effect and is a legal, valid and binding obligation of the parties thereto, and neither the Sublandlord nor any of its Affiliates party thereto, nor, to the Knowledge of the STN Investor and the Sublandlord, any other party thereto, is in default or breach thereunder, and no event has occurred that, with notice or lapse of time or both, would constitute such a default or breach.

(f) The Sublandlord (or its predecessor-in-interest, RXT Power, LLC (f/k/a REXtac)) is the counterparty of record to that certain Transmission/Substation Facility Extension Agreement, dated as of September 26, 2023, by and between Oncor and RXT Power, LLC (f/k/a REXtac), as amended by that certain Amendment No. 1, dated as of January 4, 2024, and that certain Amendment No. 2, dated as of September 11, 2024 (as so amended and as further amended, the "FEA"), and the related retail electric supply agreement, dated as of May 13, 2026, by and between Ammper and STN Guarantor (as amended, the "Retail Supply Agreement"). Schedule 3.12(f) sets forth each instrument in the chain of assignment of the FEA from RXT Power, LLC to the STN Investor (or its applicable Affiliate). The STN Investor and the Sublandlord have delivered to the Company true, correct and complete copies of the FEA and the Retail Supply Agreement, including all amendments, supplements, side letters, assignments, notices and other agreements relating thereto, and there are no other agreements, arrangements or understandings with Oncor or Ammper relating to the supply or delivery of power to the Land or the Project that have not been so delivered.

(g) The allocation of 65 megawatts of capacity to the Project under the FEA is firm and is not subject to or conditioned upon any study, approval, system

upgrade, contribution in aid of construction, security, payment, milestone, minimum load or Required Level of Operation requirement or other condition, other than as expressly set forth in the FEA as delivered to the Company and disclosed on Schedule 3.12(g).

Section 3.13 Contracts.

(a) Schedule 3.13(a) sets forth a true, correct and complete list of each Contract to which the STN Investor, the Sublandlord, the STN Guarantor or any of their respective Affiliates is a party or by which any of them is bound, in each case that relates to the Land, the Project or any Contributed Asset, including (i) each Assigned Contract, (ii) the Offtake Agreement and each work order, statement of work, order form, service schedule, amendment, side letter and waiver thereunder, (iii) any Contract pursuant to which aggregate payments in excess of $3,000,000 are required to be made or received in any fiscal year or $3,000,000 in the aggregate during the term thereof, (iv) any engineering, procurement, construction, design, development, equipment supply or similar Contract, (v) any power purchase, interconnection, retail or wholesale electric service, transmission, distribution or similar Contract, (vi) any Contract under which any such Person is required to provide any other Person with power supply, (vii) any Contract relating to indebtedness for borrowed money or granting any Lien (other than Permitted Liens) on the Land or any Contributed Asset, (viii) any Contract containing any non-competition, exclusivity, "most favored nation," right of first refusal, right of first offer, "take or pay," minimum commitment or similar provision, (ix) any Contract with any Governmental Authority, (x) any Contract relating to the acquisition, lease or license of any real property or any tangible personal property used in connection with the Project, (xi) any joint venture, partnership or similar Contract and (xii) any other Contract that is material to the Land, the Project or the Contributed Assets (collectively, together with the Assigned Contracts, the "Material Contracts").

(b) The STN Investor has made available to the Company and the ChronoScale Investor a true, correct and complete copy of each Material Contract, including all amendments, supplements, work orders, side letters and waivers thereto.

(c) Each Assigned Contract and each other Material Contract is (or, when executed and delivered, will be) a legal, valid and binding obligation of the STN Investor, the STN Guarantor or their respective Affiliates, as applicable, that is party thereto and, to the Knowledge of the STN Investor, each other party thereto, and is in full force and effect and enforceable against each such party in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium and similar laws affecting creditors' rights and remedies generally and subject, as to enforceability, to general principles of equity (regardless of whether enforcement is sought in a proceeding at law or in equity).

(d) None of the STN Investor, the STN Guarantor or any of their respective Affiliates, as applicable, nor, to the Knowledge of the STN Investor, any other party to any Assigned Contract or other Material Contract, (i) is in breach of or default under any Assigned Contract or other Material Contract, and no event has occurred or circumstance exists that, with notice or lapse of time or both, would constitute a breach of or default under, or permit the termination, modification or acceleration of, or result in the loss of any benefit under, any Assigned Contract or other Material Contract, or (ii) has given or received any written or, to the Knowledge of the STN Investor, oral notice of any actual or alleged breach of or default under, or any intention to terminate, cancel, suspend, not renew, renegotiate or materially modify, or any dispute or claim under, any Assigned Contract or other Material Contract.

(e) No counterparty to any Material Contract (including [****]) has notified the STN Investor, the Sublandlord, the STN Guarantor or any of their respective Affiliates that it will cease doing business with any of them or the Project or intends to stop, decrease the volume of, or change, adjust or otherwise modify any of the material terms (whether related to payment, price, capacity or otherwise) of such Material Contract.

(f) Schedule 3.13(f) sets forth a true, correct and complete description of the IT capacity and power leased, licensed or committed, or anticipated to be leased, licensed or committed, under the Offtake Agreement and each work order or similar document thereunder.

Section 3.14 Tax Classification. The STN Investor is classified as a disregarded entity for U.S. federal income Tax purposes.

Section 3.15 Litigation; Compliance with Law.

(a) There are no Actions pending or, to the Knowledge of the STN Investor and the Sublandlord, threatened against or affecting the STN Investor, the Sublandlord, the STN Guarantor or any of their respective Affiliates with respect to the Land, the Project, any Contributed Asset or the transactions contemplated by this Agreement or the Transaction Documents, none of the foregoing Persons (with respect to the Land, the Project or any Contributed Asset) is subject to any Order or any settlement or similar agreement with any Governmental Authority, and none of the foregoing Persons intends to initiate any Action with respect to the Land, the Project or any Contributed Asset.

(b) The STN Investor, the Sublandlord and their respective Affiliates (with respect to the Land, the Project and the Contributed Assets) are, and since the date the Sublandlord acquired its leasehold interest in the Land have been, in compliance in all material respects with Applicable Law, are not, to their Knowledge, under investigation with respect to any violation of Applicable Law, and have not received any written or, to the Knowledge of the STN Investor and the Sublandlord, oral notice from any Governmental Authority regarding any actual or alleged violation of, or failure to comply with, any Applicable Law or Order to which the Land, the Project or any Contributed Asset is subject.

Section 3.16 Permits.

(a) The STN Investor, the Sublandlord and their applicable Affiliates hold all permits, licenses, approvals, certificates, entitlements, variances and other authorizations of and from all Governmental Authorities necessary for the ownership, development, construction, use and operation of the Land and the Project as currently conducted and as currently contemplated (including all site plan approvals, building permits, approvals for the use of the Project as a data center and all air permits and registrations) (collectively, the "Material Permits"), each of which is set forth on Schedule 3.16. The Material Permits are in full force and effect and are not the subject of any pending appeal.

(b) The STN Investor, the Sublandlord and their applicable Affiliates are in compliance in all material respects with the Material Permits, and, to the Knowledge of the STN Investor and the Sublandlord, there is no fact or circumstance that would reasonably be expected to prevent or materially delay the Company from obtaining any additional Material Permits as and when necessary for the planned development and operation of the Project except as set forth on Schedule 3.16. There is no Action pending or, to the Knowledge of the STN Investor and the Sublandlord, threatened by any Governmental Authority that would reasonably be expected to lead to the revocation, cancellation, failure to renew, limitation, suspension or restriction of any Material Permit. Except as set forth on Schedule 3.16, each Material Permit is held by, or will at the Closing be validly transferred to or reissued in the name of, the Company or the JV Opco in connection with or after Closing.

Section 3.17 Assets; GPU Assets.

(a) The Contributed Assets, together with the leasehold interest in the Land under the Ground Lease and the assets to be contributed by the ChronoScale Investor (other than cash and cash equivalents), are sufficient for, and constitute all of the rights, property and assets necessary, for the development, construction, ownership, use and operation of the applicable tranche of Phase 1 of the Project for which such assets are intended to be used as currently conducted and as currently contemplated.

(b) The STN Investor or its applicable Affiliate has good and valid title to, or the valid and enforceable right to use, each of the Contributed Assets, free and clear of all Liens other than Permitted Liens, and upon the consummation of the Contribution at the Closing, the Company (or the applicable Designated Subsidiary) will have good and valid title to, or the valid and enforceable right to use, each of the Contributed Assets, free and clear of all Liens other than Permitted Liens. Each item of equipment, fixtures, materials, inventory and other tangible personal property included in the Contributed Assets was acquired or purchased by the STN Investor or its applicable Affiliate pursuant to a Funded Project Cost.

(c) The buildings, structures, equipment and other tangible personal property included in the Contributed Assets or located on the Land are in good repair, working order and operating condition in all material respects, subject to ordinary wear and tear.

(d) With respect to the GPU Assets:

(i) Schedule 3.17(d) sets forth a true, correct and complete list of each GPU Asset (including, with respect to each GPU, its serial number) and, opposite each such GPU Asset, the legal name and jurisdiction of organization of the STN Investor or the Affiliate of the STN Investor (including the STN Guarantor or any of its Subsidiaries) that holds legal and beneficial title to such GPU Asset (each such Person, a "GPU Owner"). No Person other than the applicable GPU Owner holds any right, title or interest in or to any GPU Asset (other than Permitted Liens). Each GPU Asset was acquired as new equipment when transferred to, or acquired by, the applicable GPU Owner;

(ii) Each GPU Owner holds full legal and beneficial right, title and interest in such GPU Assets free and clear of all Liens (other than Permitted Liens).

(iii) The GPU Asset Licenses and Key Supplier Warranties in connection with the GPU Assets are in favor of the applicable GPU Owner, are in full force and effect and are assignable to the Company (or the applicable Designated Subsidiary) without the consent of any Person (or any such required consent has been obtained).

(iv) The GPUs are installed (or when commissioned and operational, will be installed) in GPU Assets which are owned legally and beneficially by a GPU Owner free and clear of Liens (other than Permitted Liens).

(v) Other than reasonable interconnections of the GPU Owners that do not detract in any material respect from the use, performance or service levels of any GPU Assets or Services which are or may be provided in connection therewith that can be readily disconnected from GPU Assets and replaced without adverse effect on such GPU Assets, their use or any Services using them, the GPU Assets are not reliant upon any hardware not being GPU Assets legally and beneficially owned by a GPU Owner free and clear of Liens other than Permitted Liens in order for Services to be offered to, or obtained by, customers in respect thereof.

(vi) Each GPU Asset is installed and located at the Project on the Land, as identified for such GPU Asset on Schedule 3.17(d), and shall not be moved to a new location without the prior written approval of the ChronoScale Investor, other than in the ordinary course of business for servicing and maintenance purposes of the GPU Asset.

(vii) Prior to the transfer to the Company, the GPU Assets underwent the applicable GPU Owner's usual testing and quality assurance procedures as demonstrated to the ChronoScale Investor. The GPU Assets have been fully commissioned, are fully operational and deployed, and are the subject of a Services Agreement or are available for the provision of Services.

Section 3.18 Project Development and Data Center Matters.

(a) Schedule 3.18(a) sets forth a true, correct and complete description of the Project, including the projected IT load and power capacity of each phase or tranche thereof, and the current development and construction budget and schedule for the Project (the "Project Budget and Schedule").

(b) The Project is being, or will be, constructed and developed with (i) a fully-functioning fire suppression system to the extent required by Applicable Law; (ii) fully-functioning equipment and facilities sufficient for the Project to receive electric energy from the applicable utility or supplier up to the applicable peak contractual demand of the Project; (iii) an executed Contract for the purchase of electric energy from a utility or third-party supplier up to the applicable peak demand of the Project; (iv) functioning sources of emergency power sufficient to permit the Project to maintain substantially normal operations in the event of short-term utility power interruptions, each of which (together with any temporary or other on-site generators used in connection with the Project) has been and will be operated either in a manner that does not require a permit or other approval under Environmental Law or, to the extent any such permit or approval is required, in compliance with such permit or approval, duly and timely obtained; and (v) functioning cooling, power, humidity, network and security facilities and equipment to the extent required by Applicable Law and as required to fulfill the requirements of the Offtake Agreement and each other applicable Material Contract.

(c) To the Knowledge of the STN Investor and the Sublandlord, there are no circumstances, including grid conditions, interconnection requirements, availability of interconnection facilities, availability of electric energy or other circumstances related to the delivery of electric energy, that would prevent in any material respect the Project from receiving electric energy up to the applicable peak demand of the Project.

(d) Schedule 3.18(d) sets forth the approved specifications for the fiber and related network infrastructure (including poles, ducts and conduits) owned or leased (whether pursuant to a lease, indefeasible right of use or otherwise) by the STN Investor, the Sublandlord or any of their respective Affiliates and used or to be used in connection with the Project (the "Physical Network"). The Physical Network is being, or will be, constructed in accordance with such approved specifications in all material respects and is free and clear of any Liens other than Permitted Liens.

(e) To the Knowledge of the STN Investor and the Sublandlord, there are no materially adverse physical conditions or material defects affecting the Land, the Project or the Physical Network.

(f) Except as set forth in the Scheduled Power Agreements, none of the STN Investor, the Sublandlord or any of their respective Affiliates is party to any Contract or other obligation to provide electric power from or through the Land or the shared electrical infrastructure described in Section 3.12(b) to any Person. All utility and municipal services necessary for the proposed use and occupancy of the Project are, or are reasonably expected to be, available to the Land.

(g) All power and cooling equipment used or to be used in connection with the Project has, since the date of installation, been subject to commercially reasonable, recurring preventative maintenance consistent with customary and appropriate industry standards in all material respects.

(h) The STN Investor, the Sublandlord or their applicable Affiliates maintain commercially reasonable security systems and security services at the Land and the Project (including any portions thereof under construction).

(i) Except as set forth on Schedule 3.18(i), there are no current or anticipated cost overruns in excess of $10,000,000 or completion delays in excess of fifteen (15) days with respect to the Project Budget and Schedule.

(j) The development and construction of the Project is being carried out (i) in a good and workmanlike manner, consistent in all material respects with applicable codes of practice in the relevant jurisdiction; (ii) using only materials of a quality consistent in all material respects with applicable codes of practice and suitable for data center facilities of the nature and quality being developed; (iii) in compliance with all Applicable Laws and the terms and provisions of the Material Permits; and (iv) in compliance with all required specifications and dates for completion applicable thereto under the Offtake Agreement and each other applicable Material Contract or pursuant to any Material Permit.

Section 3.19 Material Suppliers. Schedule 3.19 sets forth a true, correct and complete list of the top 24 suppliers or vendors to the STN Investor, the Sublandlord and their respective Affiliates with respect to the Land and the Project (based on the aggregate purchase price of materials, equipment, supplies or other products or services (excluding financial, legal and professional services) ordered) prior to the date of this Agreement (the "Material Suppliers"). None of the STN Investor, the Sublandlord or any of their respective Affiliates has received any written or, to the Knowledge of the STN Investor and the Sublandlord, oral notice that (a) there has been any material adverse change in the price of any materials, equipment, supplies or other products or services provided by any Material Supplier or (b) any Material Supplier will not sell materials, equipment, supplies and other products and services to the Company, the JV Opco or the Project after the Closing Date on terms and conditions substantially similar to those currently in effect, subject to general and customary price increases.

Section 3.20 Project Costs; Funded Project Costs; Undisclosed Liabilities.

(a) Schedule 3.20(a) sets forth a true, correct and complete statement setting forth in itemized detail all Project Costs paid, incurred or committed by the STN Investor and its Affiliates through and including the date hereof and identifying which of such Project Costs constitute Funded Project Costs (the "Project Costs Statement"). All Project Costs set forth on the Project Costs Statement constitute bona fide expenditures paid, incurred or committed to third parties that are not Affiliates of the STN Investor, the Sublandlord or any of their respective Affiliates, solely in furtherance of the Project, and all Funded Project Costs set forth on the Project Costs Statement have been actually paid in cash by the STN Investor or its Affiliates. Except to the extent set forth in the Project Costs Statement, there are no unpaid amounts owing to any Person in respect of any Project Costs incurred through the date hereof.

(b) Except as set forth on Schedule 3.20(b), neither the STN Investor nor the Sublandlord nor any of their respective Affiliates has (i) created, incurred or suffered to exist any Lien (other than Permitted Liens) on the Land, the Project or any Contributed Asset or (ii) incurred, assumed or entered into any liability, obligation or commitment of any kind or nature (whether asserted or unasserted, absolute or contingent, accrued or unaccrued, liquidated or unliquidated, and whether or not due, invoiced or payable), including under any written or oral Contract or purchase order, in connection with the design, engineering, permitting, construction or development of the Project, that (A) remains unpaid, unperformed or outstanding as of the date hereof and is not accurately disclosed on the Project Costs Statement, (B) is or would reasonably be expected to become binding upon, be borne by or be recoverable from the Company, the JV Opco, any of their respective Subsidiaries, the Land or any Contributed Asset or (C) is or would reasonably be expected to constitute a Project Cost and is not accurately disclosed on the Project Costs Statement. From and after the Closing, the only such Liens on the Land, the Project or any Contributed Asset will be Liens securing the JV Loan on the JV Loan Collateral.

(c) The STN Investor has made available to the Company and the ChronoScale Investor true, correct and complete copies of all loan documents evidencing or governing the Macquarie Facility. No default or event of default has occurred and is continuing under the Macquarie Facility, and all consents required in connection with the Transactions have been, or at the Closing will be, obtained.

ARTICLE IV
REPRESENTATIONS AND WARRANTIES OF THE STN GUARANTOR

The STN Guarantor hereby represents and warrants to the Company and the ChronoScale Investor that the following representations are true, correct and complete as of the date hereof and as of the Closing:

Section 4.1 Organization and Power. The STN Guarantor is a corporation, duly organized, validly existing and in good standing under the laws of Delaware.

Section 4.2 Power and Authority. The STN Guarantor has the power and authority to execute and deliver this Agreement and each of the Transaction Documents to which it is a party, to perform its obligations hereunder and thereunder, and to consummate the transactions contemplated hereby and thereby. The execution and delivery of this Agreement and each of the Transaction Documents by the STN Guarantor and the consummation by the STN Guarantor of the transactions contemplated hereby and thereby have been, or, in the case of the Transaction Documents, will be as of the Closing, duly authorized by all necessary action on its part under its Organization Documents, and no other proceedings on the part of the STN Guarantor are necessary to authorize this Agreement, the Transaction Documents or to consummate the transactions contemplated hereby.

Section 4.3 Binding Obligations. This Agreement has been, and each of the Transaction Documents to which the STN Guarantor is a party shall be (when executed and delivered by the STN Guarantor), duly and validly executed and delivered by the STN Guarantor. This Agreement and each of the Transaction Documents to which the STN Guarantor is a party constitute (or will constitute, when executed and delivered by the STN Guarantor) the valid and legally binding obligation of the STN Guarantor (assuming the due authorization, execution and delivery of this Agreement and such Transaction Documents by the other parties hereto and thereto, as applicable), enforceable in accordance with their terms and conditions, except as the enforceability thereof may be limited by any applicable bankruptcy, reorganization, insolvency or other laws affecting creditors' rights generally or by general principles of equity.

Section 4.4 No Breach. The execution, delivery and performance of this Agreement or the Transaction Documents by the STN Guarantor, and the consummation by the STN Guarantor of the transactions contemplated hereby and thereby, do not (a) result in any breach of, constitute (with or without consent or notice or lapse of time or both) a default under or result in a violation of the provisions of (i) the Organization Documents of the STN Guarantor, or (ii) any material Contract to which the STN Guarantor is bound, (b) violate any law or any judgment, injunction, decree, order, ruling, or award rendered by or subject to any Governmental Authority to which the STN Guarantor is subject, or (c) require the STN Guarantor to obtain any permit or provide any notice to or make any filing with any Governmental Authority under the provisions of any Applicable Law to which the STN Guarantor is subject, except in each case of clause (a)(ii), (b) or (c), where the breach, default, violation, failure to obtain a permit, give notice, make a filing or obtain consent would not (x) be material to the STN Guarantor, (y) adversely affect the STN Interests, the Land, the Project, or any Contributed Asset, or (z) otherwise prevent, delay or impair the ability of the STN Guarantor to consummate the transactions contemplated by this Agreement or the Transaction Documents.

Section 4.5 Sanctions and Unlawful Activity Regulation. Neither the STN Guarantor nor any of its controlling persons or Affiliates is a Blocked Person, Restricted Person or is the subject or target of any Sanctions. The STN Guarantor is not a party to this Agreement for the direct or indirect benefit of any Person in violation of any Anti-Money Laundering Laws, Sanctions or Anti-Corruption Laws. Any funds used by the STN Guarantor to perform its obligations hereunder are not derived from unlawful activity and do not constitute proceeds of any activity that would violate any applicable Anti-Money Laundering Laws, Sanctions or Anti-Corruption Laws.

Section 4.6 No Advice. The STN Guarantor has been represented by, or has had the opportunity to consult with, its own legal, tax, accounting, financial and other advisers in connection with this Agreement and the transactions contemplated hereby. The STN Guarantor acknowledges that neither the Company nor any of its respective Affiliates or Representatives has provided the STN Guarantor with legal, tax, accounting, financial or investment advice in connection with the transactions contemplated by this Agreement.

ARTICLE V
REPRESENTATIONS AND WARRANTIES OF THE CHRONOSCALE INVESTOR

The ChronoScale Investor hereby represents and warrants to the Company and the STN Investor that the following representations are true, correct and complete as of the date hereof and as of the Closing:

Section 5.1 Investment.

(a) The ChronoScale Investor is acquiring the Convertible Note for investment and for the ChronoScale Investor's own account, not as a nominee or agent, and not with a view to, or with the intent to, resell or distribute any part thereof. The ChronoScale Investor has no present intention of selling, granting any direct participation in, or otherwise distributing the same. By executing this Agreement, the ChronoScale Investor further represents that the ChronoScale Investor does not presently have any contract, undertaking, agreement or arrangement with any Person to sell, transfer or grant participations to such Person or to any third Person, with respect to any part of the Convertible Note.

(b) The ChronoScale Investor understands that (i) the offering and issuance of the Convertible Note hereby are intended to be exempt from registration under the Securities Act and all applicable state and foreign securities laws, (ii) the offering and issuance of the Convertible Note have not been registered under the Securities Act or any applicable state or foreign securities laws, and the Company has made no assurances that the Convertible Note will be registered under the Securities Act or any applicable state or foreign securities laws, and, therefore, the Convertible Note cannot be sold, transferred or otherwise disposed of unless such sale, transfer or other disposition is registered under the Securities Act and all applicable state and foreign securities laws or an exemption from such registration is available, (iii) the sale, transfer or other disposition of the Convertible Note will be restricted by the terms of the Operating Agreement, (iv) there can be no assurance the ChronoScale Investor will be able to sell, transfer or dispose of the Convertible Note, (v) the Convertible Note is a "restricted security" under applicable federal, state or foreign securities laws and that, pursuant to these laws, the ChronoScale Investor may be required to hold the Convertible Note indefinitely and the ChronoScale Investor may be required to continue to bear the economic risk of complete loss of investment in the Convertible Note unless and until it is registered and qualified, or an exemption from such registration and qualification requirements is available, (vi) the Company has no obligation to register or qualify the Convertible Note for resale under this Agreement and the Transaction Documents, and (vii) if an exemption from registration or qualification is available, it may be conditioned on various requirements including, but not limited to, the time and manner of sale, the holding period for the Convertible Note, and on requirements relating to the Company which are outside of the ChronoScale Investor's control, and which the Company may not be able to satisfy.

(c) The ChronoScale Investor's financial situation is such that the ChronoScale Investor can afford to bear the economic risk of holding the Convertible Note acquired hereunder for an indefinite period of time, and the ChronoScale Investor can afford to suffer the complete loss of the investment in the Convertible Note.

(d) The ChronoScale Investor's knowledge and experience in financial and business matters are such that the ChronoScale Investor is capable of evaluating the merits and risks of the investment in the Convertible Note, or the ChronoScale Investor has been advised by a representative possessing such knowledge and experience.

(e) The ChronoScale Investor understands that the Convertible Note acquired hereunder is a speculative investment which involves a high degree of risk of loss of the entire investment therein, that there are, or will be, substantial restrictions on the transferability of the Convertible Note under Applicable Law and as set forth in the Operating Agreement to which the ChronoScale Investor shall be a party if and when Closing occurs, and that for an indefinite period following the Closing Date there will be no public market for the Convertible Note and that, accordingly, it may not be possible for the ChronoScale Investor to sell the Convertible Note in case of emergency or otherwise. The ChronoScale Investor understands that the Company has made no assurances that a public market will ever exist for the Convertible Note.

(f) The ChronoScale Investor and the ChronoScale Investor's Representatives have been given the opportunity to examine documents and to ask questions of, and to receive answers from, the Company and its Affiliates and Representatives concerning the terms and conditions of the acquisition of the Convertible Note and related matters and to obtain all additional information which the ChronoScale Investor and the ChronoScale Investor's Representatives deem necessary. The ChronoScale Investor has conducted its own independent review and analysis of the Company, the Convertible Note, the Operating Agreement and the transactions contemplated by the Transaction Documents and has not relied on, and is not relying on, any statement, information, projection, forecast or representation or warranty of any nature, express or implied, made or purported to be made by or on behalf of the Company or any of its Affiliates or Representatives, except as expressly set forth in this Agreement (as qualified by the Disclosure Schedule), the Transaction Documents and any certificate delivered in connection therewith.

(g) The ChronoScale Investor is an "accredited investor" as such term is defined in Rule 501(a) of Regulation D under the Securities Act. The ChronoScale Investor has such knowledge and experience in financial and business matters such that the ChronoScale Investor is capable of evaluating the merits and risks of the acquisition of the Convertible Note and an investment in the Company. The ChronoScale Investor is not subject to any of the "Bad Actor" disqualifications described in Securities Act Rule 506(d)(1), subsections (i) through (viii).

Section 5.2 Organization and Power. The ChronoScale Investor is a limited liability company, duly organized, validly existing and in good standing under the laws of the State of Delaware.

Section 5.3 Power and Authority. The ChronoScale Investor has the power and authority to execute and deliver this Agreement and each of the Transaction Documents to which it is a party, to perform its obligations hereunder and thereunder, and to consummate each of the transactions contemplated hereby and thereby. The execution and delivery of this Agreement and each of the Transaction Documents by the ChronoScale Investor, and the consummation by the ChronoScale Investor of the transactions contemplated hereby and thereby have been, or, in the case of the Transaction Documents, will be as of the Closing, duly authorized by all necessary action on the part of the ChronoScale Investor under its Organization Documents, and no other proceedings on its part are necessary to authorize this Agreement, the Transaction Documents or to consummate the transactions contemplated hereby or thereby.

Section 5.4 Binding Obligations. This Agreement has been, and each of the Transaction Documents to which the ChronoScale Investor is a party shall be (when executed and delivered by such party), duly and validly executed and delivered. This Agreement and each of the Transaction Documents to which the ChronoScale Investor is a party constitute (or will constitute, when executed and delivered by the ChronoScale Investor) the valid and legally binding obligations of the ChronoScale Investor (assuming the due authorization, execution and delivery of this Agreement and such Transaction Documents by the Company and the other parties hereto and thereto, as applicable), enforceable in accordance with their terms and conditions, except as the enforceability thereof may be limited by any applicable bankruptcy, reorganization, insolvency or other laws affecting creditors' rights generally or by general principles of equity.

Section 5.5 No Breach. The execution, delivery and performance of this Agreement or the Transaction Documents by the ChronoScale Investor, and the consummation by the ChronoScale Investor of the transactions contemplated hereby and thereby, do not (a) result in any breach of, constitute (with or without consent or notice or lapse of time or both) a default under or result in a violation of the provisions of (i) the Organization Documents of the ChronoScale Investor, or (ii) any material Contract to which the ChronoScale Investor is bound, or (b) violate any material law or any judgment, injunction, decree, order, ruling, or award rendered by or subject to any Governmental Authority to which the ChronoScale Investor is subject, except in each case of clause (a)(ii) or (b), where the breach, default, violation, failure to obtain a permit, give notice, make a filing or obtain consent would not (x) be material to the ChronoScale Investor, (y) materially and adversely affect the Convertible Note, the Land, the

Project, or any Assigned Contract, or (z) otherwise prevent, materially delay or materially impair the ability of the ChronoScale Investor to consummate the transactions contemplated by this Agreement or the Transaction Documents.

Section 5.6 Consents. The execution, delivery and performance of this Agreement or any of the Transaction Documents by the ChronoScale Investor, and the consummation by the ChronoScale Investor of the transactions contemplated hereby and thereby, do not require any consent, approval, authorization, permit, order, filing, registration or qualification of or with any Governmental Authority or any other Person, except as set forth on Schedule 5.6 hereto, except where the failure to obtain a permit, order, registration or qualification, give notice, make a filing or obtain consent, approval or authorization would not prevent, materially delay or materially impair the ability of the ChronoScale Investor to consummate the transactions contemplated by this Agreement or the Transaction Documents.

Section 5.7 Sanctions and Unlawful Activity Regulation. None of the ChronoScale Investor or any of its controlling persons or Affiliates is a Blocked Person, Restricted Person or is the subject or target of any Sanctions. The funds used by the ChronoScale Investor to acquire the Convertible Note are not derived from unlawful activity and do not constitute proceeds of any activity that would violate any applicable Anti-Money Laundering Laws, Sanctions or Anti-Corruption Laws. The ChronoScale Investor is not acquiring the Convertible Note for the direct or indirect benefit of any Person in violation of any Anti-Money Laundering Laws, Sanctions or Anti-Corruption Laws.

Section 5.8 Brokerage. Neither the ChronoScale Investor nor any of its Affiliates has retained, engaged or entered into any Contract with any Person who is or will be entitled to any brokerage commissions, finders' fees or similar compensation in connection with the transactions contemplated by this Agreement or any Transaction Document for which the ChronoScale Investor would be liable.

Section 5.9 No Advice. The ChronoScale Investor has been represented by, or has had the opportunity to consult with, its own legal, tax, accounting, financial and other advisers in connection with this Agreement, the Operating Agreement, the Convertible Note and the transactions contemplated hereby and thereby. The ChronoScale Investor acknowledges that none of the Company, the STN Investor or any of their Affiliates or Representatives has provided the ChronoScale Investor with legal, tax, accounting, financial or investment advice in connection with the transactions contemplated by this Agreement.

Section 5.10 No Solicitation. Neither the ChronoScale Investor nor any of its respective officers, managers, employees, agents or members acting on its behalf, has, either directly or indirectly, including through a broker or finder, (a) engaged in any general solicitation or (b) published any advertisement, in each case, in connection with the offer and sale of the Convertible Note.

Section 5.11 Litigation; Compliance with Law.

(a) There are no Actions pending or, to the Knowledge of the ChronoScale Investor, threatened against the ChronoScale Investor or any of its Affiliates that would reasonably be expected to prevent, materially delay or materially impair the ability of the ChronoScale Investor to consummate the transactions contemplated by this Agreement or the Transaction Documents, and the ChronoScale Investor is not subject to any Order that would reasonably be expected to have such effect.

(b) The ChronoScale Investor is in compliance in all material respects with Applicable Law, except where any failure to comply would not reasonably be expected to prevent, materially delay or materially impair the ability of the ChronoScale Investor to consummate the transactions contemplated by this Agreement or the Transaction Documents.

ARTICLE VI
REPRESENTATIONS AND WARRANTIES OF THE CHRONOSCALE GUARANTOR

The ChronoScale Guarantor hereby represents and warrants to the STN Investor that the following representations are true, correct and complete as of the date hereof and as of the Closing:

Section 6.1 Organization and Power. The ChronoScale Guarantor is a corporation, duly organized, validly existing and in good standing under the laws of Nevada.

Section 6.2 Power and Authority. The ChronoScale Guarantor has the power and authority to execute and deliver this Agreement and each of the Transaction Documents to which it is a party, to perform its obligations hereunder and thereunder, and to consummate the transactions contemplated hereby and thereby. The execution and delivery of this Agreement and each of the Transaction Documents by the ChronoScale Guarantor and the consummation by the ChronoScale Guarantor of the transactions contemplated hereby and thereby have been, or, in the case of the Transaction Documents, will be as of the Closing, duly authorized by all necessary action on its part under its Organization Documents, and no other proceedings on the part of the ChronoScale Guarantor are necessary to authorize this Agreement, the Transaction Documents or to consummate the transactions contemplated hereby.

Section 6.3 Binding Obligations. This Agreement has been, and each of the Transaction Documents to which the ChronoScale Guarantor is a party shall be (when executed and delivered by the ChronoScale Guarantor), duly and validly executed and delivered by the ChronoScale Guarantor. This Agreement and each of the Transaction Documents to which the ChronoScale Guarantor is a party constitute (or will constitute, when executed and delivered by the ChronoScale Guarantor) the valid and legally binding obligation of the ChronoScale Guarantor (assuming the due authorization, execution and delivery of this Agreement and such Transaction Documents by the other parties hereto and thereto, as applicable), enforceable in accordance with their terms and conditions, except as the enforceability thereof may be limited by any applicable bankruptcy, reorganization, insolvency or other laws affecting creditors' rights generally or by general principles of equity.

Section 6.4 No Breach. The execution, delivery and performance of this Agreement or the Transaction Documents by the ChronoScale Guarantor, and the consummation by the ChronoScale Guarantor of the transactions contemplated hereby and thereby, do not (a) result in any breach of, constitute (with or without consent or notice or lapse of time or both) a default under or result in a violation of the provisions of (i) the Organization Documents of the ChronoScale Guarantor, or (ii) any material Contract to which the ChronoScale Guarantor is bound, (b) violate any law or any judgment, injunction, decree, order, ruling, or award rendered by or subject to any Governmental Authority to which the ChronoScale Guarantor is subject, or (c) require the ChronoScale Guarantor to obtain any permit or provide any notice to or make any filing with any Governmental Authority under the provisions of any Applicable Law to which the ChronoScale Guarantor is subject, except in each case of clause (a)(ii), (b) or (c), where the breach, default, violation, failure to obtain a permit, give notice, make a filing or obtain consent would not (x) be material to the ChronoScale Guarantor, (y) adversely affect the Convertible Note, the Land, the Project, or any Contributed Asset, or (z) otherwise prevent, delay or impair the ability of the ChronoScale Guarantor to consummate the transactions contemplated by this Agreement or the Transaction Documents.

Section 6.5 Sanctions and Unlawful Activity Regulation. Neither the ChronoScale Guarantor nor any of its controlling persons or Affiliates is a Blocked Person, Restricted Person or is the subject or target of any Sanctions. The ChronoScale Guarantor is not a party to this Agreement for the direct or indirect benefit of any Person in violation of any Anti-Money Laundering Laws, Sanctions or Anti-Corruption Laws. Any funds used by the ChronoScale Guarantor to perform its obligations hereunder are not derived from unlawful activity and do not constitute proceeds of any activity that would violate any applicable Anti-Money Laundering Laws, Sanctions or Anti-Corruption Laws.

Section 6.6 No Advice. The ChronoScale Guarantor has been represented by, or has had the opportunity to consult with, its own legal, tax, accounting, financial and other advisers in connection with this Agreement and the transactions contemplated hereby. The ChronoScale Guarantor acknowledges that neither the Company nor any of its

respective Affiliates or Representatives has provided the ChronoScale Guarantor with legal, tax, accounting, financial or investment advice in connection with the transactions contemplated by this Agreement.

ARTICLE VII
SURVIVAL OF REPRESENTATIONS AND WARRANTIES

Section 7.1 Survival Period.

Except as otherwise expressly set forth in this Agreement, the representations and warranties of the Parties contained in this Agreement or in any certificate delivered pursuant hereto shall survive the execution and delivery of this Agreement and the consummation of the transactions contemplated hereby and shall terminate and be of no further force or effect at 11:59 p.m. (New York City time) upon the later to occur of (a) the date that is twelve (12) months after the Audit Completion Date and (b) the payment in full of all obligations under the JV Loan and the release of all Liens securing the JV Loan (the "Survival Date"). Notwithstanding the foregoing:

(a) the Fundamental Representations shall survive until the date that is sixty (60) days following the expiration of the longest applicable statute of limitations (giving effect to any waiver, tolling, mitigation or extension thereof), and in no event earlier than the Survival Date; and

(b) any claim based on actual fraud or on intentional or willful misrepresentation or breach, shall survive indefinitely.

ARTICLE VIII
PRE-CLOSING COVENANTS

Section 8.1 Ordinary Course Operations. During the period from the date of this Agreement through the earlier of (i) the Closing or (ii) the date of termination of this Agreement pursuant to Section 10.1 (the "Interim Period"), except as expressly required under this Agreement or with the prior written consent of the ChronoScale Investor (which may be given or withheld in its sole discretion, and for which email notice shall be sufficient), none of the STN Investor, the Sublandlord or the STN Guarantor shall, and each of them shall cause its respective Affiliates not to, take any action with respect to the Facility, the Project, any Assigned Contract or any other Contributed Asset, and each of them shall, and shall cause its respective Affiliates to, own, hold and maintain the Facility, the Project, the Assigned Contracts and the other Contributed Assets in substantially the same condition as of the date of this Agreement. Without limiting the generality of the foregoing, during the Interim Period, none of the STN Investor, the Sublandlord or the STN Guarantor shall, and each of them shall cause its respective Affiliates not to, directly or indirectly, (i) sell, assign, transfer, convey, lease, sublease, license, divest or otherwise dispose of all or any material portion of, or any material interest in, the Facility, the Project, any Assigned Contract or any other Contributed Asset, (ii) pledge, mortgage, hypothecate, encumber or grant or suffer to exist any Lien (other than Permitted Liens) on all or any portion of, or any interest in, the Facility, the Project, any Assigned Contract or any other Contributed Asset, (iii) materially amend, modify, supplement, waive any right under or terminate any material obligation under any material Assigned Contract, (iv) incur, assume or become subject to any cost, expense, indebtedness, liability or obligation of any kind (whether absolute, accrued, contingent or otherwise), in each case relating to or that would be borne by, binding upon or recoverable from the Company, the JV Opco, the Facility, the Project, any Assigned Contract or any other Contributed Asset (other than the payment or satisfaction of liabilities existing as of the date of this Agreement, and the incurrence, payment and satisfaction of trade payables in the ordinary course of business consistent with past practice, in each case to the extent such liabilities or trade payables (A) are disclosed on the Project Costs Statement or the Disclosure Schedule or (B) would not result in any breach of any representation or warranty of the STN Investor, the Sublandlord or the STN Guarantor set forth in this Agreement), (v) enter into, issue or accept any Contract, work order, statement of work, purchase order, commitment, undertaking or other arrangement (whether written or oral, and whether or not binding) relating to the Facility, the Project or any Contributed Asset, or that would bind the Company, the JV Opco or any of their respective Affiliates, (vi) take or omit to take any action that would reasonably be expected to impair, diminish or adversely affect the Facility, the Project, any Assigned Contract or any other Contributed Asset, or the value, use or operation thereof, (vii) take or omit to take any action that would reasonably be expected to prevent, delay or impair the consummation of the transactions contemplated by this Agreement or the Transaction Documents, or (viii) authorize, agree or commit to do any of the foregoing.

Section 8.2 Transaction Documents. During the Interim Period, each Party shall use commercially reasonable efforts to negotiate in good faith to finalize any Transaction Documents not attached hereto as an Exhibit in substantially final form, but in any event, where applicable, in accordance with the forms of agreements attached hereto as Exhibits.

Section 8.3 Efforts.

(a) During the Interim Period, each of the Parties shall, and shall cause their respective Affiliates to, use commercially reasonable efforts to take all actions, and do, or cause to be done, all things necessary, proper, or advisable under any Applicable Laws to consummate the Closing and the transactions contemplated hereby. Notwithstanding anything to the contrary in this Agreement, (i) the "commercially reasonable efforts" standard set forth in this Section 8.3 shall not in any event be construed to require any Party or any of its Affiliates or its or their direct or indirect equityholders to take or commit to take any action that limits in any respect such Party's freedom of action with respect to, or its ability to retain, any business, products, rights, services, licenses, assets or properties of such Party or any of its equityholders or its or their respective Affiliates and (ii) in no event shall any Party or any of its Affiliates be required by a Governmental Authority to agree to take, or enter into any action, which action is not conditioned upon the Closing.

(b) In furtherance and not in limitation of the foregoing, each of the ChronoScale Investor and the STN Investor shall make a notification pursuant to the HSR Act with respect to the transactions contemplated by this Agreement within ten (10) Business Days after the date hereof and agree to (i) supply as soon as practicable any additional non-privileged information and documentary material that may be requested by a Governmental Authority pursuant to the HSR Act and (ii) use its reasonable best efforts to take, or cause to be taken, all other actions consistent with this Section 8.3 necessary to cause the expiration or termination of the applicable waiting periods under the HSR Act (including any extensions thereof) as soon as practicable.

(c) Except as prohibited by Applicable Law, the Company, the STN Investor and the ChronoScale Investor shall each: (i) cooperate and consult with each other in connection with the making of all filings, notifications, registrations, communications, submissions and any other material actions pursuant to this Section 8.3; (ii) promptly notify the others of, and if in writing, furnish the other Parties with copies of (or, in the case of oral communications, advise the other Parties of the contents of), any substantive communication to such Person from a Governmental Authority and permit the other Parties to review and discuss in advance (and to consider in good faith any comments made by the others in relation to) any proposed substantive written communication to a Governmental Authority; (iii) consult with the others prior to taking any material position with respect to the filings under the HSR Act or other Antitrust Laws; (iv) permit the others to review and discuss in advance, and consider in good faith the views of the others in connection with, any analyses, presentations, memoranda, briefs, arguments, opinions, proposals and litigation to be submitted to any Governmental Authority regarding any of the transactions contemplated by this Agreement (unless the furnishing of such information would (A) violate the provisions of any Applicable Law or any confidentiality agreement entered into prior to the date of this Agreement or (B) cause the loss of attorney-client privilege with respect thereto; *provided*, that each such Party shall use reasonable best efforts to promptly communicate to the other Parties the substance of such information, whether by redacting parts of such communication or otherwise, so that such information would not violate Applicable Law or cause the loss of attorney-client privilege with respect thereto); (v) coordinate with the others in preparing and exchanging such information and promptly provide the others (and their counsel) with copies of all filings, presentations or submissions (and a summary of any oral presentations) made by such Party with any Governmental Authority relating to this Agreement or the transactions contemplated hereby (unless the furnishing of such information would (A) violate the provisions of any Applicable Law or any confidentiality agreement entered into prior to the date of this Agreement or (B) cause the loss of attorney-client privilege with respect thereto; *provided*, that each such Party shall use reasonable best efforts to promptly communicate to the other Parties the substance of such

information, whether by redacting parts of such communication or otherwise, so that such information would not violate Applicable Law or cause the loss of attorney-client privilege with respect thereto); and (vi) not independently participate in any substantive meeting or discussions with a Governmental Authority in respect of any filings, investigation or inquiry concerning the transactions contemplated by this Agreement without giving the other Parties prior notice of such meeting or discussions and, unless prohibited by such Governmental Authority, the opportunity to attend or participate; *provided*, *however*, that each of the Company, the STN Investor and the ChronoScale Investor may designate any non-public information provided to any Governmental Authority as restricted to "Outside Antitrust Counsel" only and any such information shall not be shared with employees, officers or directors or their equivalents of the other Parties without approval of the Party providing the non-public information. The Company, the STN Investor and the ChronoScale Investor shall use reasonable best efforts to share information protected from disclosure under the attorney-client privilege, work product doctrine or joint defense privilege in a manner so as to preserve the applicable privilege.

(d) In furtherance and not in limitation of the foregoing, the Company, the ChronoScale Investor and the STN Investor agree to use reasonable best efforts to avoid, eliminate or resolve each and every impediment and obtain all clearances, consents, approvals and waivers under Antitrust Laws that may be required by any Governmental Authority, so as to enable the consummation of the transactions contemplated by this Agreement as soon as practicable; *provided* that, notwithstanding the foregoing or any other provision of this Agreement, nothing in this Section 8.3 shall require the ChronoScale Investor or any of its Subsidiaries and Affiliates to agree to any sale, transfer, license, separate holding, divestiture or other disposition of, or to any prohibition of or any limitation on the acquisition, ownership, operation, effective control or exercise of full rights of ownership, or other modification of rights in respect of, any business, product line or asset, or otherwise modify any business practice or contractual relationship. In addition, if any Action is instituted (or threatened) challenging the transactions contemplated by this Agreement as violating any Antitrust Law or if any Order (whether temporary, preliminary or permanent) is entered, enforced or attempted to be entered or enforced by any Governmental Authority that would make the transactions contemplated by this Agreement illegal or otherwise delay or prohibit the consummation thereof, it shall be in the ChronoScale Investor's sole discretion whether to litigate. Nothing in this Section 8.3 shall be construed to require the ChronoScale Investor to defend against any claim, cause of action or proceeding to avoid entry of, or to take steps to have vacated, lifted, reversed, repealed, rescinded or terminated, any decree, order, judgment or injunction (whether temporary, preliminary or permanent) that prohibits, prevents or restricts consummation of the transactions contemplated by this Agreement. Without limiting the foregoing, the ChronoScale Investor may, after consulting in good faith with the Company and the STN Investor, withdraw and re-file any filing under the HSR Act.

Section 8.4 Funded Project Costs Credit; Post-Closing Project Costs Audit

(a) Funded Project Costs Credit. In accordance with the terms of the Operating Agreement, at the Closing the STN Investor shall receive a dollar-for-dollar credit in accordance with Section 3.04(b)(ii)(B) of the Operating Agreement against the Deferred STN Contribution equal to the aggregate amount of Funded Project Costs paid through and including the Closing Date, solely to the extent identified as Funded Project Costs on the Project Costs Statement, without duplication, and subject to adjustment pursuant to Section 8.4(b) and Section 8.4(c). Such credit (as so adjusted) shall be the sole and exclusive remedy and compensation of the STN Investor and its Affiliates for any Project Costs or any other costs or expenses incurred in connection with the Land or the Project prior to the Closing, and none of the STN Investor or any of its Affiliates shall be entitled to any reimbursement, payment, credit, capital account adjustment or other compensation therefor from the Company, the JV Opco, the ChronoScale Investor or any of their respective Affiliates. Notwithstanding the foregoing, this Section 8.4(a) shall not limit the Company's assumption, payment or reimbursement obligations under Section 1.1(d) with respect to Assumed Liabilities;*provided* that no amount included in the Funded Project Costs credit shall also be paid or reimbursed underSection 1.1(d).

(b) Post-Closing Project Costs Audit. During the period commencing on the Closing Date and ending on the date that is sixty (60) days thereafter (the "Project Costs Review Period"), the ChronoScale Investor and its Representatives shall have the right to further review, audit and evaluate the Project Costs Statement, Schedule 1.1(a) and Schedule 1.1(b) to determine whether each Project Cost and each Contributed Asset (including each Assigned Contract) set forth therein or otherwise contributed to the Company at the Closing (including the amount of each Funded Project Cost credited against the Deferred STN Contribution pursuant to Section 8.4(a)) was appropriately and validly included in accordance with this Agreement and the Operating Agreement. In furtherance thereof, the STN Investor shall, and shall cause its Affiliates to, provide the ChronoScale Investor and its Representatives with reasonable access during normal business hours to the books, records, invoices, proofs of payment, contracts, purchase orders and other supporting documentation relating to such Project Costs and Contributed Assets, and to the personnel of the STN Investor and its Affiliates having knowledge thereof, and shall reasonably cooperate with such review. If the ChronoScale Investor determines in good faith that any Project Cost (including any Funded Project Cost) or any Contributed Asset (including any Assigned Contract) should not have been included on the Project Costs Statement, Schedule 1.1(a) or Schedule 1.1(b), as applicable, or in the Contribution (including any Project Cost that was not incurred or paid for, any equipment, fixtures, materials, inventory or other tangible personal property included in the Contributed Assets that was not acquired or purchased pursuant to a Funded Project Cost, and any Contributed Asset (or, in the case of any Assigned Contract, any goods, services or other items procured thereunder) that is not used or held for use in, the development, construction, ownership, operation or maintenance of the Project) (each, an "Excluded Item"), the ChronoScale Investor may deliver written notice thereof to the STN Investor on or prior to the expiration of the Project Costs Review Period, which notice shall identify each Excluded Item in reasonable detail and set forth the ChronoScale Investor's good faith calculation of the Project Cost Adjustment Amount (a "Proposed Project Costs Adjustment Notice"). Any item not identified in a timely delivered Proposed Project Costs Adjustment Notice shall be final and binding on the parties. Upon receipt of a Proposed Project Costs Adjustment Notice, the ChronoScale Investor and the STN Investor shall cooperate in good faith to seek to resolve the proposed adjustment by mutual agreement for ten (10) Business Days (the "Resolution Period"), and any items so resolved in writing shall be final and binding on the parties. If the ChronoScale Investor and the STN Investor are unable to resolve all such items within the Resolution Period, the items remaining in dispute (the "Disputed Items") shall be submitted to a neutral and nationally recognized independent accounting firm jointly appointed by the ChronoScale Investor and the STN Investor (the "Independent Accountant") for final determination, acting as an expert and not an arbitrator. The Independent Accountant shall limit its review to the Disputed Items and to whether each Disputed Item is used or held for use in, the development, construction, ownership, operation or maintenance of the Project and was otherwise appropriately included in accordance with this Agreement and the Operating Agreement, and shall deliver its written determination within thirty (30) days after its appointment, which determination shall be final and binding on the parties absent manifest error. The fees and expenses of the Independent Accountant shall be borne equally by the ChronoScale Investor and the STN Investor. The final resolution of any proposed adjustment under this Section 8.4(b), whether by agreement, by failure to timely dispute or by the Independent Accountant's determination, is referred to herein as a "Final Project Costs Adjustment".

(c) Effect of Final Project Costs Adjustment. Upon delivery of a Final Project Costs Adjustment: (i) each contract, purchase order, statement of work or other agreement constituting an Excluded Item or under which any Excluded Item was paid, incurred or committed shall be assigned by the Company (or the JV Opco, as applicable) back to the STN Investor or its Affiliate that originally assigned the same (the "Original Assignor"), and the STN Investor shall cause the Original Assignor to accept such assignment and assume all liabilities and obligations thereunder (whether arising before, on or after the Closing Date) within ten (10) Business Days, pursuant to an assignment and assumption agreement in form and substance reasonably acceptable to the ChronoScale Investor, whereupon such agreement shall cease to be an Assigned Contract and a Contributed Asset and such liabilities and obligations shall not constitute Assumed Liabilities; (ii) the Project Costs and the Funded Project Costs shall be recalculated to exclude all Excluded Items; and (iii) the Deferred STN Contribution shall automatically be increased, on a dollar-for-dollar basis, by an amount equal to the aggregate amount by which the credit against the Deferred STN Contribution provided pursuant to Section 8.4(a) is reduced as a result of such recalculation (such aggregate amount, the "Project Cost Adjustment Amount"), and the Project Cost Adjustment Amount shall be included in the STN Cash Contribution Amount (as defined in the Operating Agreement) pursuant to Section 3.04(b)(ii)(B) of the Operating Agreement. The agreed value of the Contributed Assets credited to the STN Holdings Group (as defined in the Operating Agreement) as of the Closing pursuant to Section 3.04(b)(ii)(A) of the Operating Agreement (and as set forth on Schedule I to the Capital Contributions Letter Agreement (as defined in the Operating Agreement)) shall be reduced by the Project Cost Adjustment Amount, the Capital Account of the STN Holdings Group shall be adjusted accordingly, and no Units (as defined in the Operating Agreement) shall be issued in respect of the funding of the Project Cost Adjustment Amount. If the Deferred STN Contribution has been funded prior to the final determination of the Project Cost Adjustment Amount, the STN Investor shall, or shall cause the STN Holdings Group to, contribute the Project

Cost Adjustment Amount to the Company in cash within ten (10) Business Days following such determination, and any failure to do so shall constitute a Contribution Default (as defined in the Operating Agreement) under Section 3.04(b)(ii)(B) of the Operating Agreement. The STN Investor shall, and shall cause its Affiliates to, execute and deliver such further instruments (including any amendment to Exhibit A to the Operating Agreement or to the Capital Contributions Letter Agreement) and take such further actions as the ChronoScale Investor may reasonably request to give effect to this Section 8.4(c). The rights of the ChronoScale Investor under this Section 8.4 are in addition to, and not in limitation of, any other rights or remedies of the ChronoScale Investor or the Company under this Agreement or the Operating Agreement. Notwithstanding clause (i) above, the reassignment and assumption requirements of this Section 8.4(c) shall apply only to the Excluded Item and, where applicable, the severable portion of the relevant contract attributable thereto. The Company or the applicable Designated Subsidiary shall assign such Excluded Item or portion back to the Original Assignor, and the STN Investor shall cause the Original Assignor to accept such assignment and assume solely the liabilities attributable thereto, whether arising before, on or after the Closing Date, within the period and pursuant to the assignment and assumption agreement specified in clause (i) above. If the relevant contract cannot be partially assigned without counterparty consent or material impairment of the non-excluded portion, the Parties shall implement an alternative arrangement preserving the Company's rights and obligations concerning the non-excluded portion and allocating to the Original Assignor solely the economic benefits and burdens attributable to the Excluded Item. No entire contract shall be assigned back solely because a portion thereof constitutes an Excluded Item. Only the Excluded Item or excluded portion shall cease to constitute an Assigned Contract or Contributed Asset, and liabilities attributable to the non-excluded portion shall remain Assumed Liabilities to the extent provided in Section 1.1(d). Any retroactive exclusion of liabilities and reimbursement shall be governed by Section 1.1(d), without duplication of any recovery or adjustment for the same amount.

(d) Open Project Contracts. During the Project Costs Review Period, the ChronoScale Investor and its Representatives shall have the right to review each purchase order, work order, statement of work, change order, task order and other contract or agreement executed, issued or entered into by the STN Investor or any of its Affiliates in connection with the Project prior to the Closing that has not been fully performed and completed as of the Closing (each, an "Open Project Contract"); *provided*, that no purchase order set forth on Schedule 1.1(a) (if any) shall constitute an Open Project Contract. The STN Investor shall, and shall cause its Affiliates to, provide the access, documentation and cooperation described in Section 8.4(b). No Open Project Contract shall be assigned to or assumed by the Company at the Closing. At any time during the Project Costs Review Period, the ChronoScale Investor may, in its sole discretion, determine by written notice to the STN Investor that the Company shall accept assignment of an Open Project Contract (or any portion thereof), whereupon the STN Investor shall, and shall cause its applicable Affiliates to, assign such Open Project Contract (or portion) to the Company, and the Company shall assume the Assumed Liabilities thereunder, subject to Section 1.4 with respect to required third-party consents and pursuant to an assignment and assumption agreement in form and substance reasonably acceptable to the ChronoScale Investor. Upon such assignment, such Open Project Contract (or portion) shall constitute an Assigned Contract for all purposes of this Agreement; *provided*, that, notwithstanding Section 1.1(d), the Assumed Liabilities thereunder consisting of payment obligations shall be limited to the payment amounts disclosed in writing by the STN Investor to the ChronoScale Investor prior to the delivery of such notice. Any Open Project Contract (or portion thereof) that is not the subject of such a notice prior to the expiration of the Project Costs Review Period shall not be assigned to the Company, and all liabilities, obligations and commitments thereunder shall remain with the STN Investor and its Affiliates. Nothing herein effects an assignment prohibited by Applicable Law or the applicable contract, or releases any Person from liability to a third party without its consent.

(e) Post-Closing Schedule Updates. During the Project Costs Review Period, the ChronoScale Investor and its Representatives shall have the right to review, audit and evaluate Schedule 1.1(b), Schedule 3.11, Schedule 3.12, Schedule 3.12(f), Schedule 3.12(g), Schedule 3.13(a), Schedule 3.13(d), Schedule 3.13(f), Schedule 3.17(d), Schedule 3.18(a), Schedule 3.19 and Schedule 8.4(d) (collectively, the "Reviewed Schedules"), and the STN Investor shall, and shall cause its Affiliates to, provide the access, documentation and cooperation described in Section 8.4(b) in connection therewith. If the ChronoScale Investor, acting reasonably and in good faith, determines that any Reviewed Schedule is inaccurate, incomplete or otherwise fails to properly reflect the matters required to be set forth therein, the ChronoScale Investor may, on or prior to the expiration of the Project Costs Review Period, deliver to the STN Investor written notice proposing updates to such Reviewed Schedule, together with reasonable supporting detail (a "Schedule Update Notice"). The STN Investor may, within ten (10) Business Days after receipt of a Schedule Update Notice, deliver written notice objecting in good faith to any proposed update, in which case the ChronoScale Investor and the STN Investor shall cooperate in good faith to resolve such objection, and any items not resolved within the Resolution Period shall be resolved in accordance with the dispute resolution procedures set forth in Section 8.4(b) applicable to Disputed Items, *mutatis mutandis*. Each update set forth in a Schedule Update Notice that is not timely objected to, or that is agreed or finally determined in accordance with this Section 8.4(e), shall be deemed incorporated into the applicable Reviewed Schedule, effective as of the Closing, for all purposes of this Agreement; *provided*, that no such update shall (i) be deemed to cure any inaccuracy in or breach of any representation, warranty or covenant of the STN Investor, the Sublandlord or the STN Guarantor as of the date hereof or the Closing, or (ii) limit or otherwise affect any right or remedy of the ChronoScale Investor or the Company under this Agreement or the Operating Agreement, including under Section 8.4(b) and Section 8.4(c). To the extent any update to Schedule 1.1(b) or Schedule 3.20(a) results in any Excluded Item or any reduction in Funded Project Costs, such update shall be given effect in accordance with Section 8.4(c), without duplication.

Section 8.5 Title, Survey and Zoning Due Diligence.

(a) Access and Due Diligence. During the Interim Period, the STN Investor and the STN Guarantor shall, and shall cause the Sublandlord and their other respective Affiliates to, afford the Company, the ChronoScale Investor, their respective Affiliates and each of their respective Representatives (collectively, the " Company Diligence Parties") (i) access to the Land, upon reasonable prior notice (email being sufficient), for the purpose of conducting such title, survey, environmental (including invasive environmental testing), geotechnical, zoning, utility, power and other inspections, studies, tests and investigations as the Company or the ChronoScale Investor determines, in its sole discretion, to be necessary or appropriate in connection with the Land, the Project or the transactions contemplated hereby (collectively, the "Diligence Investigations"), and (ii) prompt access to, and copies of, all title commitments, title policies, surveys, zoning reports, permits, environmental and geotechnical reports, power and utility studies and agreements, and other documents and information in the possession or control of the STN Investor, the STN Guarantor, the Sublandlord or any of their respective Affiliates relating to the Land, the Project, the Fee Ground Lease or the Ground Lease. The Company Diligence Parties shall use commercially reasonable efforts to conduct the Diligence Investigations in a manner that does not unreasonably interfere with the Sublandlord's ordinary course operations on the Land, and shall, at the Company's cost, repair any physical damage to the Land directly caused by any invasive testing conducted by the Company Diligence Parties (excluding the mere discovery of any pre-existing condition). In no event shall the Company Diligence Parties have any liability for, or obligation to remediate, any pre-existing condition on, at or under the Land that is discovered in the course of the Diligence Investigations.

(b) Cooperation. During the Interim Period, the STN Investor and the STN Guarantor shall, and shall cause the Sublandlord and their other respective Affiliates to, cooperate in good faith with the Company Diligence Parties and the JV Opco in connection with the Diligence Investigations.

Section 8.6 Exclusivity; No Shop.

(a) No Shop. During the Interim Period, none of the STN Investor, the Sublandlord or the STN Guarantor shall, and each of them shall cause its respective Affiliates and its and their respective Representatives not to, directly or indirectly, (i) solicit, initiate, encourage or knowingly facilitate any inquiry, proposal or offer from any Person (other than the Company, the ChronoScale Investor and their respective Affiliates) with respect to a Competing Proposal, (ii) participate in any discussions or negotiations regarding, or enter into any agreement, letter of intent, term sheet or understanding with respect to, any Competing Proposal, or (iii) furnish any non-public information relating to the Land, the Project or the Contributed Assets to any Person in connection with any Competing Proposal. The STN Investor represents and warrants that, as of the date hereof, none of the STN Investor, the Sublandlord, the STN Guarantor or any of their respective Affiliates or Representatives is engaged in any discussions or negotiations with any Person (other than the Company and the ChronoScale Investor) with respect to any Competing Proposal, and, without limiting the foregoing, to the extent any such discussions or negotiations exist, each of them shall immediately terminate the same and request the return or destruction of any non-public information furnished in connection therewith.

(b) Competing Proposal. "Competing Proposal" means any inquiry, proposal or offer with respect to (i) the acquisition, lease, license, development,

construction, financing, co-location or other utilization of the capacity of the Project or any interest therein, or of any portion of the Land or the real property of which the Land is a part that would, directly or indirectly, reduce the availability to the Company or the ChronoScale Investor of the capacity of the Project or reduce, conflict with or interfere with the rights or benefits of the Company or the ChronoScale Investor in respect of the Project, (ii) any investment in, capital contribution or loan to, or reorganization, dissolution, liquidation or recapitalization of, the Project (or the capacity thereof), or (iii) any similar transaction that would, directly or indirectly, reduce the availability to the Company or the ChronoScale Investor of the capacity of the Project, constitute an alternative to the transactions contemplated by this Agreement with respect to the Project, or reduce, conflict with or interfere with the rights or benefits of the Company or the ChronoScale Investor in respect of the Project; *provided* that (x) entering into utility, power purchase, electric services, engineering, procurement, construction and development agreements in the ordinary course that are necessary for the development and operation of the Project, to the extent permitted under Section 8.1, and (y) any action with respect to any capacity, phase, asset or project other than the Project, shall not constitute a Competing Proposal, in each case of clauses (x) and (y), so long as such agreement or action does not, directly or indirectly, reduce the availability to the Company or the ChronoScale Investor of the capacity of the Project or reduce, conflict with or interfere with the rights or benefits of the Company or the ChronoScale Investor in respect of the Project.

(c) Notice. If the STN Investor, the Sublandlord, the STN Guarantor or any of their respective Affiliates or Representatives receives any Competing Proposal during the Interim Period, the STN Investor shall promptly (and in any event within two (2) Business Days) notify the Company and the ChronoScale Investor in writing (email being sufficient) of the receipt thereof and the material terms thereof (including the identity of the Person making such Competing Proposal and copies of any written materials received), and shall keep the Company and the ChronoScale Investor reasonably informed of any material developments with respect thereto.

(d) Term; Remedies. The obligations under this Section 8.6 shall apply for the entire Interim Period, and, notwithstanding anything to the contrary in Section 10.2, no termination of this Agreement shall relieve the STN Investor, the Sublandlord or the STN Guarantor of liability for any breach of this Section 8.6 occurring prior to such termination. The STN Investor, the Sublandlord and the STN Guarantor acknowledge that any breach of this Section 8.6 would cause irreparable harm to the Company and the ChronoScale Investor, and each of the Company and the ChronoScale Investor shall be entitled to specific performance and injunctive relief (without the necessity of proving actual damages or posting any bond or other security) in addition to any other remedy available at law or in equity. The STN Investor shall be responsible for any breach of this Section 8.6 by any of its Affiliates or Representatives.

Section 8.7 Post-Closing Covenants.

(a) Landlord. After the Closing, the STN Investor and the STN Guarantor shall, and shall cause the Sublandlord and their other respective Affiliates to, use commercially reasonable efforts to obtain a commercially reasonable estoppel certificate from the Fee Owner and a commercially reasonable subordination, non-disturbance and attornment agreement (or recognition and non-disturbance agreement) executed by the Fee Owner, the Sublandlord and the Company, in recordable form and in form and substance reasonably satisfactory to the ChronoScale Investor.

(b) Required Level of Operation Testing. None of the STN Investor, the Sublandlord, the STN Guarantor or any of their respective Affiliates shall test, demonstrate or otherwise seek to satisfy the Required Level of Operation (as defined in the FEA) using load banks or any other temporary or simulated load without the prior written consent of the ChronoScale Investor.

(c) Future Development Load Study. The STN Investor represents that it has submitted, or covenants that it shall cause the Sublandlord to submit no later than the Post-Closing Outside Date, to Oncor a complete load interconnection study request with respect to an additional 65 megawatts of capacity at the site (the "Future Development"), and shall thereafter diligently pursue such study and keep the Company and the ChronoScale Investor reasonably informed of its status. For the avoidance of doubt, the completion of such study and the Future Development shall not constitute a condition to the Closing.

(d) Power Deliverables. As promptly as practicable following the Closing, and in any event no later than thirty (30) days after the Closing Date (as such deadline may be extended by one or more Extension Periods, but in no event beyond the Post-Closing Outside Date), the STN Investor shall obtain and deliver to the Company, each in form and substance reasonably satisfactory to the ChronoScale Investor and in full force and effect:

(i) (A) the written consent of Oncor to the assignment of the FEA to the Company, which consent shall acknowledge and approve the full chain of assignment of the FEA from RXT Power, LLC (f/k/a REXtac), as the counterparty of record, to the STN Investor (or its applicable Affiliate) and from the STN Investor (or such Affiliate) to the Company; (B) written confirmation from Oncor of the extended date by which the Required Level of Operation (as defined in the FEA) must be achieved, which date shall be no earlier than August 31, 2027; and (C) an estoppel certificate executed by Oncor, certifying, among other things, that the FEA is in full force and effect and has not been modified (except as described therein), that no default (or event that, with the giving of notice or the lapse of time, or both, would constitute a default) exists thereunder and no notice of default has been given or received thereunder, and the status of any contribution in aid of construction, security and other payments paid or payable thereunder (collectively, the "Oncor Deliverables"); and

(ii) an estoppel certificate and written consent to the assignment to the Company of the Retail Supply Agreement, duly executed by Ammper, certifying, among other things, that (A) the Retail Supply Agreement is in full force and effect and has not been modified (except as described therein), (B) no default (or event that, with the giving of notice or the lapse of time, or both, would constitute a default) exists thereunder and no notice of default has been given or received thereunder, and (C) the status of any credit support, deposits or other amounts paid or payable thereunder (the "Ammper Estoppel and Consent").

(e) Leasehold Title Policy. The STN Investor and the Company shall cause the Company to obtain, as soon as reasonably practicable following the Closing, and in any event within thirty (30) days after the Closing Date (as such deadline may be extended by one or more Extension Periods, but in no event beyond the Post-Closing Outside Date), from a nationally recognized title insurance company selected by the Company (the "Title Company"), a leasehold owner's policy of title insurance insuring the Company's leasehold estate in the Land under the Ground Lease, in such amount and with such endorsements as may be available in the State of Texas (including, to the extent available, a non-imputation endorsement) and affirmative coverages, in a form reasonably satisfactory to the ChronoScale Investor in its reasonable discretion (the "Leasehold Title Policy").

(f) Cooperation. The STN Investor and the STN Guarantor shall, and shall cause the Sublandlord and their other respective Affiliates to, cooperate in good faith with the Company Diligence Parties and the JV Opco in connection with the Diligence Investigations, the issuance of the Leasehold Title Policy and the Zoning Diligence, including by (i) executing and delivering to the Title Company at or prior to the Closing (A) a customary non-imputation affidavit, in form and substance acceptable to the Title Company, as may be required by the Title Company as a condition to issuing a non-imputation endorsement to the Leasehold Title Policy (the "Non-Imputation Affidavit"), and (B) such owner's affidavits, gap indemnities, evidence of authority, estoppel certificates, recordable memoranda of the Ground Lease and other documents as the Title Company may require to issue the Leasehold Title Policy (together with the Non-Imputation Affidavit, the "Title Deliverables"); (ii) in connection with the Company's and the ChronoScale Investor's review of the zoning, land use, subdivision, platting, permitting and entitlement status of the Land and the Project (the "Zoning Diligence"), (A) promptly executing and delivering such applications, owner authorizations, consents and letters of authorization as the Company or the ChronoScale Investor may request, and (B) requesting from the applicable Governmental Authority such zoning verification letters, to the extent available in the applicable jurisdiction, and other written confirmations as the Company or the ChronoScale Investor may request; and (iii) promptly requesting from the Fee Owner, and using commercially reasonable efforts to obtain, the Fee Owner Estoppel, the Fee Owner SNDA and any Fee Owner Consent.

(g) Fee Owner Deliverables. The STN Investor and the Company shall cause the Company to obtain, as soon as reasonably practicable following the Closing, and in any event within thirty (30) days after the Closing Date (as such deadline may be extended by one or more Extension Periods, but in no event beyond the Post-Closing Outside Date), the Fee Owner Estoppel, the Fee Owner SNDA and the Fee Owner Consent.

(h) FHR Estoppel. The STN Investor and the STN Guarantor shall, and shall cause the Sublandlord, REXtac and their other respective Affiliates to, obtain and deliver to the Company and the ChronoScale Investor, as soon as reasonably practicable following the Closing, and in any event within thirty (30) days after the Closing Date (as such deadline may be extended by one or more Extension Periods, but in no event beyond the Post-Closing Outside Date), an estoppel certificate executed by FHR, addressed to and for the benefit of the Company and the ChronoScale Investor, in form and substance reasonably satisfactory to the ChronoScale Investor (the "FHR Estoppel"), certifying, among other things, that (i) the FHR Purchase Agreement, the FHR Deed and the Restricted Use Amendment are in full force and effect and have not been modified (except as described therein); (ii) FHR has received and accepted the Restricted Use Waiver Fee and has waived any termination of the Restricted Use Amendment or other right or remedy arising from the late payment thereof; (iii) the Company, as subtenant of the Land under the Ground Lease, constitutes a permitted lessee of REXtac for purposes of the Restricted Use Amendment and is permitted to develop, construct, use and operate the Project thereunder, and the Project constitutes the one (1) data center permitted under the Restricted Use Amendment; and (iv) no default (or event that, with the giving of notice or the lapse of time, or both, would constitute a default) exists, and no notice of default has been given or received, under the FHR Purchase Agreement, the FHR Deed or the Restricted Use Amendment.

(i) Survey; Legal Description. The STN Investor and the STN Guarantor shall, and shall cause the Sublandlord and their other respective Affiliates to, and the Company shall, cooperate with each other in good faith, and provide such access to the Land and such documents and information as the other may reasonably request, in connection with the preparation, and delivery to the Company, as soon as reasonably practicable following the Closing, and in any event within thirty (30) days after the Closing Date (as such deadline may be extended by one or more Extension Periods, but in no event beyond the Post-Closing Outside Date), of an ALTA/NSPS survey of the Land by a surveyor licensed in the State of Texas (the "Survey"), containing an accurate legal description of the premises demised under the Ground Lease that is consistent with Section 3.11(l). The Company shall provide the Sublandlord a reasonable opportunity to review and comment on drafts of the Survey and shall consider in good faith any comments timely provided by the Sublandlord. Upon completion of the Survey, the Company may, by written notice to the Sublandlord accompanied by a copy of the Survey, unilaterally amend the legal description of the premises demised under the Ground Lease to conform to the legal description set forth in the Survey, and such amended legal description shall be deemed incorporated into the Ground Lease (and any memorandum thereof); *provided* that the premises described in such amended legal description shall be located entirely within the land demised to the Sublandlord under the Fee Ground Lease. The Sublandlord shall, promptly upon the Company's request, execute and deliver such amendments to the Ground Lease and any memorandum thereof, in recordable form, as may be necessary to evidence such amended legal description.

(j) Phase I ESA. No later than forty-five (45) days after the Closing Date (as such deadline may be extended by one or more Extension Periods, but in no event beyond the Post-Closing Outside Date), the STN Investor shall, at its sole cost, deliver to the Company and the ChronoScale Investor a Phase I environmental site assessment of the Land complying with ASTM E1527-21 that identifies the Company, the JV Opco and the ChronoScale Investor as "users" (as defined therein) or is accompanied by a reliance letter entitling each of them to rely thereon to the same extent as if it were a named user (the "Phase I ESA"), and shall, at its sole cost, make commercially reasonable efforts to conduct any further investigation recommended therein (including obtaining any consent of FHR required therefor).

(k) Extension Period. If any Post-Closing Deliverable has not been delivered on or prior to the applicable deadline under this Section 8.7, such deadline shall automatically be extended for successive additional periods of five (5) Business Days (each, an "Extension Period"), so long as the STN Investor is using good faith and commercially reasonable efforts to obtain such Post-Closing Deliverable with respect to all matters within its reasonable control; *provided* that if the ChronoScale Investor delivers to the STN Investor written notice (which may be provided by email) stating that the ChronoScale Investor has determined in good faith that the STN Investor is not using such efforts (each, a "Non-Extension Notice"), no further Extension Period shall apply to such Post-Closing Deliverable and the deadline therefor shall be the expiration of the then-current deadline (as extended by any Extension Period then in effect). Notwithstanding the foregoing, in no event shall the deadline for delivery of any Post-Closing Deliverable be extended beyond December 31, 2026 (the "Post-Closing Outside Date").

(l) Specified Indemnity. Subject to the limitations set forth in this Section 8.7(l) and Section 8.7(m), from and after the Closing, the STN Parties shall, jointly and severally, indemnify, defend and hold harmless (x) the Company and each of its Subsidiaries (including the JV Opco) and (y) the ChronoScale Investor and its Affiliates, and each of their respective directors, managers, officers, employees, agents and Representatives (collectively, the "ChronoScale Specified Indemnitees"), from and against, and shall pay and reimburse the ChronoScale Specified Indemnitees for, any and all losses, liabilities, damages (including amounts paid in settlement, judgments, fines, penalties and interest payable to any third party), costs or expenses (including reasonable attorneys' fees, the costs of obtaining any replacement or alternative arrangement and all Step-In Costs), whether or not involving a third-party claim and, except for the $50,000 threshold, the Deductible and the Representation Cap, without regard to any cap, basket, deductible or other limitation on liability set forth in this Agreement, suffered or incurred by any ChronoScale Specified Indemnitee arising out of or resulting from (1) any inaccuracy in or breach of any representation or warranty made by any STN Party in this Agreement or in any certificate delivered pursuant hereto (in each case, without regard to any materiality, de minimis or similar qualification contained in any such representation or warranty, whether in determining any such inaccuracy or breach or in calculating the amount of any losses resulting therefrom), (2) the failure of the STN Parties to comply with any of their covenants under this Section 8.7, including any failure to deliver, or cause to be delivered, on or before the applicable deadline therefor under this Section 8.7 (as such deadline may be extended by any Extension Period) and in the form and substance required under this Agreement, any of the Leasehold Title Policy (including the Title Deliverables), the Oncor Deliverables, the Ammper Estoppel and Consent, the FHR Estoppel, the Survey, the Phase I ESA, the Fee Owner Estoppel, the Fee Owner SNDA or any Fee Owner Consent (each, a "Post-Closing Deliverable"), (3) any Pre-Closing Environmental Liability (in each case as determined by the Manager (as defined in the Operating Agreement) in good faith and without limiting any right of the Company or its Subsidiaries under the Ground Lease) or (4) the STN Loan or any other indebtedness, liability or obligation owed to Macquarie or any of its Affiliates, or any other lender, agent or secured party under the Macquarie Credit Agreement or any related loan document, hedge, fee letter, guaranty or security document (other than the obligations of the Company as borrower under the JV Loan Documents in respect of the JV Loan in an outstanding principal amount not to exceed the JV Loan Cap, together with interest, fees and expenses payable thereon), including, without limitation, any default, cross-default, acceleration or exercise of remedies thereunder against the Company, any of its Subsidiaries or any of their respective assets (including the JV Loan Collateral), and any default under or acceleration of the JV Loan to the extent caused by any of the foregoing (all such losses, liabilities, damages, costs and expenses described in clauses (1) through (4), collectively, "STN Specified Losses"). For claims under clause (1) above other than in respect of Fundamental Representations ("Regular Representation Claims"), no individual loss or series of related losses arising from substantially the same facts or circumstances shall be recoverable or count toward the Deductible unless it exceeds $50,000, in which case its entire amount shall count toward the Deductible. The STN Parties shall not be liable under clause (1) above for any STN Specified Losses arising out of any inaccuracy in or breach of any representation or warranty other than a Fundamental Representation unless and until the aggregate amount of all such STN Specified Losses exceeds $10,000,000 (the "Deductible"), in which event the STN Parties shall be liable only for such STN Specified Losses in excess of the Deductible. In no event shall the aggregate liability of the STN Parties for all claims under clause (1) above (whether in respect of Regular Representation Claims or breaches of Fundamental Representations) exceed an amount equal to the Representation Cap, determined as of the applicable Cap Measurement Date, it being understood that all amounts previously paid or recovered in respect of claims under clause (1) above (including pursuant to the Operating Agreement as described in this Section 8.7(l)) shall count against the Representation Cap as so determined; *provided* that the $50,000 threshold, the Deductible and the Representation Cap shall not apply to any STN Specified Losses arising out of actual fraud or intentional or willful misrepresentation or breach. STN Specified Losses suffered or incurred by the Company or any of its Subsidiaries may, in addition to being recoverable hereunder, be recovered by the Company pursuant to Section 3.04(d)(i)(D) of the Operating Agreement. STN Specified Losses suffered or incurred by the ChronoScale Investor or any of its Affiliates (other than the Company and its Subsidiaries) shall be paid by the STN Parties directly to the ChronoScale Investor (or its designated Affiliate) (or satisfied pursuant to the Operating Agreement, if so elected by the claimant) within ten (10) Business Days after the earliest to occur of (i) the execution of a binding written settlement agreement with respect thereto between the claimant and the STN Investor, (ii) the issuance of a final and binding arbitral award or (iii) the entry of a final judgment or order of a court of competent jurisdiction, in each case resolving such claim (a "Resolved Claim"), and, to the extent not paid when due, may also be recovered pursuant to Section 5.02 of the Operating Agreement. Any STN Specified Losses not paid when due hereunder shall accrue interest from the date due until paid in full at a rate equal to the lesser of (I) SOFR plus eight percent (8.00%) per annum and (II) the maximum rate permitted by Applicable Law. A claim in respect of clause (1) above may be asserted prior to expiration of the applicable survival period in ARTICLE VII (or, if later, prior to final resolution of any claim noticed before such expiration), and a claim under clause (2), clause (3) or clause (4) may be asserted at any time. The rights under

this Section 8.7(l) shall be in addition to other rights or remedies under this Agreement (including the guaranty of the STN Guarantor), the Operating Agreement or Applicable Law; *provided* that any amount funded pursuant to Section 3.04(d)(i)(D) of the Operating Agreement, or distributed as a Specified Loss Distribution (as defined in the Operating Agreement), in respect of any STN Specified Losses shall reduce, dollar-for-dollar, the amount recoverable hereunder for losses, and no ChronoScale Specified Indemnitee shall recover more than once for the same STN Specified Losses.

(m) Recoverable Losses. Notwithstanding anything to the contrary in this Agreement, including the foregoing description of STN Specified Losses, indemnifiable STN Specified Losses shall be limited solely to actual, direct damages, losses, liabilities, costs and expenses suffered or incurred by a ChronoScale Specified Indemnitee and shall not include (i) any lost profits or lost revenues, whether characterized as direct, indirect or otherwise, (ii) any damages calculated on the basis of, or by applying, a multiple of earnings, EBITDA, revenue, cash flow or any other financial or valuation metric or (iii) any indirect, consequential, incidental, special, exemplary or punitive damages. These limitations apply whether or not a claim involves a third-party claim and apply to all amounts sought as STN Specified Losses, including Step-In Costs, amounts payable to third parties and diminution in value, and to any recovery of such STN Specified Losses through the Operating Agreement or the guaranty of the STN Guarantor.

(n) Post-Closing Step-In Rights. If any STN Party fails to perform or comply with any of its obligations under this Section 8.7, including any failure to deliver, or cause to be delivered, any Post-Closing Deliverable on or before the applicable deadline and in the form and substance required hereunder (each, a "Post-Closing Covenant Failure"), then, in addition to and without limiting any other right or remedy, the ChronoScale Investor shall have the right, but not the obligation, by written notice to the STN Investor describing such Post-Closing Covenant Failure in reasonable detail (a "Post-Closing Step-In Notice"), to immediately and unilaterally take, or cause the Company, the JV Opco or any other Person designated by it to take, any and all actions that the ChronoScale Investor determines in its sole discretion are necessary or advisable to perform such obligation or to obtain such Post-Closing Deliverable in place of the STN Parties (a "Post-Closing Step-In"), including by communicating and negotiating directly with Oncor, Ammper, the Fee Owner (and any holder of a Lien on the Fee Owner's interest in the Land), the Title Company, any Governmental Authority and any other applicable counterparty, and by preparing, executing, delivering and recording any request, application, consent, estoppel, assignment, affidavit, amendment or other instrument. During any Post-Closing Step-In, the STN Parties shall, and shall cause the Sublandlord and their other respective Affiliates and Representatives to, (A) cooperate in good faith with the ChronoScale Investor and its designees, including by providing access to all books, records, contracts, correspondence, data, personnel and the Land relating to the applicable obligation or Post-Closing Deliverable, (B) promptly execute and deliver all such documents and instruments and take all such other actions as the ChronoScale Investor may request, and (C) not take any action, or seek to prevent the exercise of any right under this Section 8.7(n) by any proceeding at law or in equity, that would restrict, condition or impede any Post-Closing Step-In; *provided* that the STN Investor may dispute in good faith whether a Post-Closing Covenant Failure has occurred, but no such dispute shall delay, suspend or otherwise limit any Post-Closing Step-In, which shall remain in effect pending the final resolution of such dispute, and any actions taken during such Post-Closing Step-In shall be binding on the STN Parties. Each STN Party hereby irrevocably appoints the ChronoScale Investor as its attorney-in-fact, coupled with an interest, with full power of substitution, to execute and deliver any request, application, consent, estoppel, assignment, notice or other instrument and to take any other action, in each case, that the ChronoScale Investor reasonably determines is necessary to give effect to this Section 8.7(n). Each Post-Closing Step-In shall continue until the ChronoScale Investor determines, in its sole discretion, that the applicable Post-Closing Covenant Failure has been cured or the applicable Post-Closing Deliverable has been obtained. All costs, expenses, fees and other amounts paid or incurred by the ChronoScale Investor, the Company, the JV Opco or any of their respective Affiliates or designees in connection with any Post-Closing Step-In (including any consent, estoppel, title, survey or other third-party fees and charges, and reasonable attorneys' fees) (collectively, "Step-In Costs") shall constitute STN Specified Losses and shall be indemnified and recoverable pursuant to Section 8.7(l). The rights under this Section 8.7(n) may be exercised by the ChronoScale Investor alone, without the vote, consent or approval of any STN Party or any other Person. No exercise of, or failure to exercise, any right under this Section 8.7(n) shall (x) relieve any STN Party of any of its obligations under this Agreement or constitute a waiver of any Post-Closing Covenant Failure, (y) limit any right of any ChronoScale Specified Indemnitee under Section 8.7(l) or otherwise, or (z) constitute a breach of this Agreement or the Operating Agreement by, or give rise to any liability of, the ChronoScale Investor, the Company, the JV Opco or any of their respective Affiliates, including for any failure to obtain any Post-Closing Deliverable.

Section 8.8 Macquarie Facility.

(a) The Parties acknowledge that the STN Guarantor and certain of its Affiliates are party to the Macquarie Credit Agreement, and that, at or prior to the Closing, the credit facility evidenced by the Macquarie Credit Agreement (the "Macquarie Facility") shall be terminated and in its place divided into (i) a term loan tranche of which the Company shall be the borrower in an aggregate original principal amount not to exceed $75,000,000, together with all unpaid accrued interest, fees and paid in kind amounts owed in connection with such term loan (the "JV Loan Cap"), evidenced by loan documents in form and substance reasonably satisfactory to the Parties (the "JV Loan Documents", and the loans thereunder, the "JV Loan") and (ii) all other loans and obligations provided by Macquarie, which shall remain solely the obligations of the STN Guarantor and its Affiliates (other than the Company and its Subsidiaries) (the "STN Loan").

(b) The JV Loan Documents shall provide that (i) the aggregate original principal amount of the JV Loan shall not exceed the JV Loan Cap, and no additional loans, increases or incremental commitments shall be available thereunder and (ii) upon payment in full of the JV Loan (including from the Macquarie Payment Amount (as defined in the Operating Agreement) at the first closing of a Project Financing (as defined in the Operating Agreement)), all obligations under the JV Loan shall be satisfied in full and all Liens securing the JV Loan shall be released. In no event shall the Macquarie Payment Amount exceed the outstanding principal of, and accrued interest on, the JV Loan. The JV Loan may be secured by Liens on all or substantially all of the assets of the Company and its Subsidiaries (including the Contributed Assets, the Company's leasehold interest under the Ground Lease and the equity interests in the Company's Subsidiaries) and the proceeds thereof (collectively, the "JV Loan Collateral"), and may be guaranteed by the Company's Subsidiaries pursuant to the JV Loan Documents. In no event shall the Company or any of its Subsidiaries guarantee or otherwise provide credit support for the STN Loan. In no event shall the JV Loan or the STN Loan be secured by, or have recourse to, any assets of the ChronoScale Investor, the ChronoScale Guarantor or any of their Affiliates (other than the Company and its Subsidiaries), and none of the ChronoScale Investor, the ChronoScale Guarantor or any of their Affiliates (other than the Company and its Subsidiaries) shall guarantee or otherwise provide credit support for the JV Loan or the STN Loan.

(c) If all obligations under the JV Loan have not been paid in full on or before the date on which the JV Loan becomes due and payable (whether at maturity, by acceleration or otherwise), the STN Investor and the STN Guarantor shall, jointly and severally, within ten (10) Business Days thereafter, pay or cause to be paid in full all obligations then outstanding under the JV Loan. Any such payment shall not constitute a capital contribution to the Company, shall not entitle the STN Investor to any additional equity interests in the Company, capital account credit or other compensation and shall satisfy, dollar-for-dollar, the corresponding portion of the STN Investor's obligation in respect of the Macquarie Payment Amount under the Operating Agreement.

(d) During the Interim Period, without the prior written consent of the ChronoScale Investor, none of the STN Parties shall, or shall permit any of their respective Affiliates to, (i) borrow any additional loans under the Macquarie Facility in any manner that would increase the JV Loan, or otherwise adversely affect the Company, its Subsidiaries or the JV Loan Collateral, (ii) amend, modify, supplement, waive, increase, extend or refinance the Macquarie Facility in any manner that would increase the JV Loan, or otherwise adversely affect the Company, its Subsidiaries or the JV Loan Collateral, or (iii) permit the STN Loan to be secured by any Lien on the JV Loan Collateral.

(e) From the date of this Agreement, the STN Investor and the STN Guarantor shall, and shall cause the Sublandlord and their other respective Affiliates (including each borrower, guarantor and other loan party under the Macquarie Credit Agreement) to, at the STN Investor's sole cost and expense, cooperate fully and in good faith, and use reasonable best efforts to take, or cause to be taken, all actions and to do, or cause to be done, all things necessary, proper or advisable to effect the division of the Macquarie Facility into the JV Loan and the STN Loan in accordance with this Section 8.8 at or prior to the Closing.

(f) The Parties acknowledge that, in accordance with Section 3.04(b)(ii)(B) of the Operating Agreement, the Deferred STN Contribution includes in its calculation a dollar-for-dollar increase by the Macquarie Payment Amount.

ARTICLE IX
CONDITIONS

Section 9.1 Conditions to Obligations of All Parties. The obligations of the Parties to consummate the Closing are subject to the satisfaction, at or prior to the Closing, of the following conditions (all or any of which may be waived in whole or in part by mutual agreement of the Parties in their sole discretion):

(a) Orders. No temporary restraining order, preliminary or permanent injunction, or other Order shall be in effect that enjoins, prohibits, or otherwise prevents, or purports to enjoin, prohibit, or otherwise prevent, the consummation of the transactions contemplated by this Agreement or the Transaction Documents;

(b) Laws. No Applicable Law shall have been enacted or shall be deemed applicable to the transactions contemplated by this Agreement or the Transaction Documents which makes the consummation of such transactions illegal or prevents the Closing from occurring; and

(c) Litigation. No Action by or before any court or other Governmental Authority shall have been instituted or threatened in writing by any Governmental Authority that would reasonably be expected to prevent or prohibit the consummation of the transactions contemplated by this Agreement or the Transaction Documents.

Section 9.2 Conditions to Obligations of the STN Investor and the STN Guarantor. The obligations of the STN Investor and the STN Guarantor to consummate the Closing are subject to the satisfaction, at or prior to the Closing, of each of the following conditions (all or any of which may be waived in whole or in part by the STN Investor in its sole discretion):

(a) Representations and Warranties. Each of the representations and warranties made by the Company, the ChronoScale Investor and the ChronoScale Guarantor in this Agreement shall be true and correct in all respects as of the Closing as if made on and as of the Closing except for such inaccuracies as are de minimis in nature and amount relative to such representation and warranty taken as a whole, except, in each case, to the extent that such representations and warranties refer specifically to an earlier date, in which case such representations and warranties shall have been true and correct in all respects as of such earlier date;

(b) Performance. The Company, the ChronoScale Investor and the ChronoScale Guarantor shall have performed or complied in all material respects with all obligations and covenants required by this Agreement to be performed or complied with by such Person at or prior to the Closing; and

(c) Deliveries at Closing. The Company, the ChronoScale Investor and the ChronoScale Guarantor shall have executed and delivered (or caused to be executed and delivered) to the STN Investor, the Sublandlord and the STN Guarantor, as applicable, all agreements and other documents required to be executed and delivered by such Party to the STN Investor, the Sublandlord and the STN Guarantor, as applicable, pursuant to Section 1.3 at or prior to the Closing.

Section 9.3 Conditions to Obligations of the ChronoScale Investor and the Company. The obligations of the ChronoScale Investor and the Company to consummate the Closing are subject to the satisfaction, at or prior to the Closing, of each of the following conditions (all or any of which may be waived in whole or in part by the ChronoScale Investor and the Company):

(a) Representations and Warranties. Each of the representations and warranties made by the STN Investor, the STN Guarantor and the Sublandlord in this Agreement shall be true and correct in all respects as of the Closing as if made on and as of the Closing, except for such inaccuracies as are de minimis in nature and amount relative to such representation and warranty taken as a whole, except, in each case, to the extent that such representations and warranties refer specifically to an earlier date, in which case such representations and warranties shall have been true and correct in all respects as of such earlier date; *provided*, that the representations and warranties set forth in Section 3.17 and Section 3.20 shall be true and correct in all respects as of the Closing, except for such inaccuracies as are de minimis in nature and amount;

(b) Performance. The STN Investor, the STN Guarantor and the Sublandlord shall have performed or complied in all material respects with all obligations and covenants required by this Agreement to be performed or complied with by such Persons at or prior to the Closing;

(c) Deliveries at Closing. The STN Investor, the STN Guarantor and the Sublandlord shall have executed and delivered (or caused to be executed and delivered) to the Company all agreements and other documents required to be executed and delivered by such Persons to the Company pursuant to Section 1.3 at or prior to the Closing;

(d) [****] Approval. The [****] Approval shall have been obtained, shall be in full force and effect and shall not have been rescinded, revoked, withdrawn, suspended, modified or conditioned in any manner adverse to the Company or the JV Opco, and no such rescission, revocation, withdrawal, suspension, modification or condition shall have been threatened in writing by [****];

(e) JV Loan Documents. The JV Loan Documents and all documents effecting the division of the Macquarie Facility into the JV Loan and the STN Loan shall have been executed and delivered in form and substance reasonably satisfactory to the ChronoScale Investor; and

(f) PIPE Purchase Agreement. The closing of the transactions contemplated by the PIPE Purchase Agreement shall have been consummated in accordance with the terms thereof prior to or substantially concurrently with the Closing.

ARTICLE X
TERMINATION

Section 10.1 Termination. At any time prior to the Closing, this Agreement may be terminated and the transactions contemplated hereby may be abandoned as follows:

(a) by mutual written consent of the Parties;

(b) by either the STN Investor or the ChronoScale Investor, if the Closing has not occurred on or before November 30, 2026, or such later date as the Parties may agree in writing (as it may be so extended, the "Outside Date"); *provided*, that the right to terminate this Agreement under this Section 10.1(b) shall not be available to a Party if such Party or any of its Affiliates has materially breached any of its covenants or other agreements contained in this Agreement and such material breach primarily causes the failure of the Closing to occur on or before the Outside Date;

(c) by either the STN Investor or the ChronoScale Investor prior to the Closing if (i) a Governmental Authority of competent jurisdiction shall have issued an Order, enacted any Applicable Law, or instituted any Action, in any such case, having the effect of restraining, enjoining, or otherwise prohibiting the transactions contemplated by this Agreement or the Transaction Documents, or attempting to restrain, enjoin, or otherwise prohibit such transactions, and (ii) such Order, Applicable Law, or Action shall have become final and non-appealable; *provided* that the right to terminate this Agreement under this Section 10.1(c) shall not be available to a Party if such Party's or any of its Affiliates' breach of a representation, warranty, covenant or agreement under this Agreement has been the primary cause of, or primarily resulted in, the failure of the Closing to occur on or before such date;

(d) by the STN Investor, if the ChronoScale Investor or any of its Affiliates (including the Company) shall have breached or failed to perform any of the representations, warranties, covenants, or agreements contained in this Agreement to be complied with by such Person, such that any closing conditions set forth in Section 9.2 could not be satisfied and such breach or failure to perform (if capable of being cured) shall not have been cured within thirty (30) days following receipt by the ChronoScale Investor of notice of such breach or failure from the STN Investor; or

(e) by the ChronoScale Investor, if the STN Investor, the Sublandlord or the STN Guarantor shall have breached or failed to perform any of the representations, warranties, covenants, or agreements contained in this Agreement to be complied with by such Person, such that any closing conditions set forth in Section 9.3 could not be satisfied and such breach or failure to perform (if capable of being cured) shall not have been cured within thirty (30) days following receipt by the STN Investor of notice of such breach or failure from the ChronoScale Investor.

Section 10.2 Effect of Termination.

(a) If any Party desires to exercise any of its termination rights pursuant to Section 10.1, such terminating Party shall give written notice thereof to the other Parties (as applicable), which notice shall describe in reasonable detail the circumstances giving rise to such right of termination and shall be accompanied by any supporting documentation which may be in such terminating Party's possession; *provided*, that the right of the STN Investor or the ChronoScale Investor to terminate this Agreement pursuant to Section 10.1(b), Section 10.1(c), Section 10.1(d) or Section 10.1(e) shall not be available to such Party during the pendency of any Action for specific performance of this Agreement brought against such Party pursuant to Section 12.16;

(b) If this Agreement is validly terminated pursuant to Section 10.1, this Agreement and any executed Transaction Documents shall forthwith become null and void, except that Section 8.6, this Section 10.2 and ARTICLE XII (other than Section 12.1) will survive and continue to apply following any termination, and there will be no liability on the part of the Parties in respect of this Agreement, except as provided in Section 8.6(d) and Section 10.2(c).

(c) Notwithstanding anything to the contrary in this Agreement, nothing in this Section 10.2 shall relieve a Party from liability for any willful breach of, or actual fraud in connection with, this Agreement occurring prior to such termination.

ARTICLE XI
GUARANTIES

Section 11.1 STN Guarantor. The STN Guarantor hereby absolutely, irrevocably and unconditionally guarantees to the Company, the ChronoScale Investor and each of the ChronoScale Investor's Affiliates (collectively, the "STN Guaranty Beneficiaries") the full and punctual performance of the STN Parties' representations, warranties, covenants, agreements and obligations under this Agreement (collectively, the "STN Guaranteed Obligations"). Notwithstanding Section 12.15, each STN Guaranty Beneficiary is an express and intended beneficiary of this guaranty and may enforce this guaranty directly against the STN Guarantor, subject to Section 11.3 and without duplication of recovery in respect of the same STN Guaranteed Obligation.

Section 11.2 Guaranteed Obligations. Each of the STN Guaranteed Obligations is a guaranty of performance and payment when due and not merely of collection, and the STN Guarantor's liability hereunder is primary and not secondary. The STN Guarantor hereby waives (a) any right to require any STN Guaranty Beneficiary to (i) proceed against or exhaust any security held from the STN Investor or any other Person, (ii) proceed against or enforce any rights against the STN Investor, the Sublandlord or any other Person or (iii) pursue any other remedy in any STN Guaranty Beneficiary's power whatsoever; (b) any defense arising by reason of the incapacity, lack of authority or any disability or other defense (other than performance or defenses to the payment of the STN Guaranteed Obligations that are available to the STN Investor under this Agreement, except (A) defenses arising from the bankruptcy of the STN Investor, (B) defenses relating to the due authorization, incapacity or lack of authority, execution and delivery by the STN Investor of this Agreement and (C) defenses based upon lack of validity or enforceability of the STN Guaranteed Obligations) of the STN Investor or any other guarantor; (c) any right to the benefit of or to direct the application of any security held by any STN Guaranty Beneficiary; (d) any defense arising by reason of any claim or defense based upon an election of remedies by any STN Guaranty Beneficiary; (e) notice of acceptance of this guaranty or of any other action taken or omitted to be taken in reliance hereon; (f) demand of performance, protest, presentment and all other notices of every kind and description whatsoever; and (g) any requirement that any STN Guaranty Beneficiary exhaust any right, power or remedy or proceed against the STN Investor, the Sublandlord or any of their Affiliates under this Agreement or any other agreement or instrument referred to herein or therein, or against any other Person under any other guaranty of the STN Guaranteed Obligations. Any payment by the STN Guarantor pursuant to this guaranty shall be made without set-off or counterclaim. None of the STN Guarantor's obligations hereunder shall be released, discharged, diminished or impaired by any amendment or modification of any provision of this Agreement or any waiver, release, consent or other action or inaction under this Agreement, or any addition, substitution or release of any Person primarily or secondarily liable for any STN Guaranteed Obligations.

Section 11.3 Liability of the STN Guarantor. The STN Guarantor's liability under the guaranties provided in this ARTICLE XI is limited to payments expressly required to be made, or that may become due and owing, by the STN Parties under this Agreement. Notwithstanding anything to the contrary contained herein, any portion of the STN Guaranteed Obligations satisfied or performed by any STN Party or any other Person on behalf of any STN Party will discharge such portion of the STN Guarantor's obligation in respect of the STN Guaranteed Obligations.

Section 11.4 Obligations of the STN Guarantor. The obligations of the STN Guarantor as set forth in this Agreement shall be solely the obligations of the STN Guarantor and shall not be or be deemed to be obligations of any of its past, present or future equity holders, directors or officers.

Section 11.5 ChronoScale Guarantor. The ChronoScale Guarantor hereby absolutely, irrevocably and unconditionally guarantees to the Company, the STN Investor and each of the STN Investor's Affiliates (collectively, the "ChronoScale Guaranty Beneficiaries") the full and punctual performance of the ChronoScale Investor's representations, warranties, covenants, agreements and obligations under this Agreement (collectively, the "ChronoScale Guaranteed Obligations"). Notwithstanding Section 12.15, each ChronoScale Guaranty Beneficiary is an express and intended beneficiary of this guaranty and may enforce this guaranty directly against the ChronoScale Guarantor, subject to Section 11.7 and without duplication of recovery in respect of the same ChronoScale Guaranteed Obligation.

Section 11.6 Guaranteed Obligations. Each of the ChronoScale Guaranteed Obligations is a guaranty of performance and payment when due and not merely of collection, and the ChronoScale Guarantor's liability hereunder is primary and not secondary. The ChronoScale Guarantor hereby waives (a) any right to require any ChronoScale Guaranty Beneficiary to (i) proceed against or exhaust any security held from the ChronoScale Investor or any other Person, (ii) proceed against or enforce any rights against the ChronoScale Investor or any other Person or (iii) pursue any other remedy in any ChronoScale Guaranty Beneficiary's power whatsoever; (b) any defense arising by reason of the incapacity, lack of authority or any disability or other defense (other than performance or defenses to the payment of the ChronoScale Guaranteed Obligations that are available to the ChronoScale Investor under this Agreement, except (A) defenses arising from the bankruptcy of the ChronoScale Investor, (B) defenses

relating to the due authorization, incapacity or lack of authority, execution and delivery by the ChronoScale Investor of this Agreement and (C) defenses based upon lack of validity or enforceability of the ChronoScale Guaranteed Obligations) of the ChronoScale Investor or any other guarantor; (c) any right to the benefit of or to direct the application of any security held by any ChronoScale Guaranty Beneficiary; (d) any defense arising by reason of any claim or defense based upon an election of remedies by any ChronoScale Guaranty Beneficiary; (e) notice of acceptance of this guaranty or of any other action taken or omitted to be taken in reliance hereon; (f) demand of performance, protest, presentment and all other notices of every kind and description whatsoever; and (g) any requirement that any ChronoScale Guaranty Beneficiary exhaust any right, power or remedy or proceed against the ChronoScale Investor or any of its Affiliates under this Agreement or any other agreement or instrument referred to herein or therein, or against any other Person under any other guaranty of the ChronoScale Guaranteed Obligations. Any payment by the ChronoScale Guarantor pursuant to this guaranty shall be made without set-off or counterclaim. None of the ChronoScale Guarantor's obligations hereunder shall be released, discharged, diminished or impaired by any amendment or modification of any provision of this Agreement or any waiver, release, consent or other action or inaction under this Agreement, or any addition, substitution or release of any Person primarily or secondarily liable for any ChronoScale Guaranteed Obligations.

Section 11.7 Liability of the ChronoScale Guarantor. The ChronoScale Guarantor's liability under the guaranties provided in this ARTICLE XI is limited to payments expressly required to be made, or that may become due and owing, by the ChronoScale Investor under this Agreement. Notwithstanding anything to the contrary contained herein, any portion of the ChronoScale Guaranteed Obligations satisfied or performed by the ChronoScale Investor or any other Person on behalf of the ChronoScale Investor will discharge such portion of the ChronoScale Guarantor's obligation in respect of the ChronoScale Guaranteed Obligations.

Section 11.8 Obligations of the ChronoScale Guarantor. The obligations of the ChronoScale Guarantor as set forth in this Agreement shall be solely the obligations of the ChronoScale Guarantor and shall not be or be deemed to be obligations of any of its past, present or future equity holders, directors or officers.

ARTICLE XII
MISCELLANEOUS

Section 12.1 Further Assurances. From and after the Closing, each Party shall execute and deliver such documents and other papers and take such further actions as may be reasonably required or desirable to carry out the provisions hereof and the transactions contemplated hereby and to implement the intent of the Parties; *provided*, *however*, in no event shall the foregoing require any Party to register any equity interests (including the STN Interests) or any other security of the Company under the Securities Act or any similar or corresponding state or foreign law, rule or regulation.

Section 12.2 Non-Recourse. Notwithstanding anything to the contrary in this Agreement, (a) this Agreement may only be enforced against, and all legal proceedings (whether in contract or in tort, in law or in equity) that may be based upon, arise out of or relate to this Agreement, or the negotiation, execution or performance of this Agreement (including any representation or warranty made in or in connection with this Agreement or as an inducement to enter into this Agreement), may be made only against the Persons that are expressly identified as parties hereto, and then only with respect to the specific obligations set forth herein with respect to such party and (b) no Person who is not a named party to this Agreement, including any past, present or future manager, officer, employee, incorporator, member, partner, equityholder, Affiliate, agent, attorney or Representative of any named party to this Agreement (or any Affiliate of any of the aforementioned), and including, for the avoidance of doubt, the ChronoScale Parent and each of its Subsidiaries (other than the ChronoScale Investor and the ChronoScale Guarantor) (the "Non-Party Affiliates"), shall have any liability (whether in contract or in tort, in law, in equity, granted by statute or based upon any theory that seeks to impose liability of an entity party against its owners or Affiliates) for any obligations or liabilities arising under, in connection with or related to this Agreement (as the case may be) or for any claim based on, in respect of, or by reason of this Agreement (as the case may be) or the negotiation or execution hereof and each Party waives and releases all such liabilities, claims and obligations against any such Non-Party Affiliates to the maximum extent permitted by law. The Non-Party Affiliates are expressly intended as third-party beneficiaries of this provision of this Agreement. Without limiting the foregoing, to the maximum extent permitted by law, each Party disclaims any reliance on any Non-Party Affiliate with respect to the performance of this Agreement or any representation or warranty made in, in connection with, or as an inducement to this Agreement.

Section 12.3 Construction. The Parties agree that this Agreement is the product of negotiations between sophisticated Persons, each of whom was represented by counsel, and each of whom had an opportunity to participate in, and did participate in, the drafting of each provision hereof. Accordingly, ambiguities in this Agreement, if any, shall not be construed strictly or in favor of or against any Party but rather shall be given a fair and reasonable construction without regard to the rule of contra proferentem. All pronouns and any variations thereof refer to the masculine, feminine or neuter, singular or plural, as the context may require. When a reference is made in this Agreement to a Section, Article, Exhibit or Schedule, such reference shall be to a Section or Article of, or an Exhibit or Schedule to, this Agreement unless otherwise indicated. For all purposes hereof, the terms "include", "includes" and "including" shall be deemed to be followed by the words "without limitation". Use of the terms "herein," "hereunder," "hereof," "hereby" and like terms shall be deemed to refer to this entire Agreement and not merely to the particular provision in which the term is contained, unless the context clearly indicates otherwise. The word "or" is not exclusive. The word "any" means "any and all". The phrases "written notice" or "in writing" or words of similar import shall be deemed satisfied if such notice is delivered by email; *provided* that no delivery failure message is received by sender. The definitions given for any defined terms in this Agreement shall apply equally to both the singular and plural forms of the terms defined. All references to "$" or "dollars" refer to United States dollars, and "U.S." or "United States" means the United States of America.

Section 12.4 Governing Law; Jurisdiction; Venue; Arbitration. This Agreement and all matters arising hereunder or with respect hereto, including tort claims (the "Covered Matters"), shall be governed by, and construed in accordance with, the internal laws of the State of Delaware, without reference to the choice of law principles thereof. Except with respect to Indemnity Claims, which shall be resolved by arbitration as provided below, each Party hereby irrevocably submits to the exclusive jurisdiction of the Court of Chancery of the State of Delaware (or, if and only if such court lacks subject matter jurisdiction, the federal or other state courts located in the State of Delaware) in any Action arising out of or relating to this Agreement or any Covered Matter, agrees that all claims in respect of any such Action shall be heard and determined only in such courts, and irrevocably waives any objection to the laying of venue in, and any defense of inconvenient forum to the maintenance of, any such Action in such courts. Any dispute, claim or controversy arising out of or relating to any claim for indemnification under Section 8.7(l), including any claim by a ChronoScale Specified Indemnitee (as defined in Section 8.7(l)) for STN Specified Losses (as defined in Section 8.7(l)), including Step-In Costs (as defined in Section 8.7(n)), and any dispute as to the application of the limitations set forth in Section 8.7(l) or Section 8.7(m) to any such claim (each, an "Indemnity Claim"), shall be finally resolved by binding arbitration administered by JAMS in accordance with its Comprehensive Arbitration Rules and Procedures then in effect, to the extent such rules do not conflict with the provisions of this Agreement. The arbitration shall be conducted in Delaware before a single arbitrator having reasonable experience in resolving disputes similar to those that are the subject of the arbitration, as agreed by the parties or, if the parties cannot agree, selected in accordance with the rules of JAMS. The arbitration of Indemnity Claims shall be governed by the Federal Arbitration Act. The arbitrator's award shall be final and binding, and judgment thereon may be entered in any court of competent jurisdiction. Notwithstanding the foregoing, any Party may seek injunctive relief, specific performance or other equitable relief (including pursuant to Section 8.6(d), Section 8.7(n) or Section 12.16), or confirm or enforce an arbitral award, in the courts specified in this Section 12.4, whether or not an Indemnity Claim is pending.

Section 12.5 Waiver of Jury Trial. TO THE EXTENT NOT PROHIBITED BY APPLICABLE LAW THAT CANNOT BE WAIVED, EACH PARTY HEREBY WAIVES, AND COVENANTS THAT IT WILL NOT ASSERT (WHETHER AS PLAINTIFF, DEFENDANT OR OTHERWISE), ANY RIGHT TO TRIAL BY JURY IN ANY FORUM IN RESPECT OF ANY ISSUE, CLAIM, DEMAND, ACTION OR CAUSE OF ACTION ARISING IN WHOLE OR IN PART UNDER, RELATED TO, BASED ON OR IN CONNECTION WITH THIS AGREEMENT OR THE SUBJECT MATTER HEREOF, WHETHER NOW EXISTING OR HEREAFTER ARISING AND WHETHER SOUNDING IN TORT OR CONTRACT OR OTHERWISE. ANY PARTY HERETO MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF THIS SECTION 12.5 WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF EACH SUCH PARTY TO THE WAIVER OF ITS RIGHT TO TRIAL BY JURY.

Section 12.6 Headings. The headings of the articles and sections of this Agreement are inserted for convenience only and shall not affect the meaning or interpretation

of this Agreement or any provisions hereof.

Section 12.7 Notices. Except as otherwise explicitly set forth herein with respect to notice under certain specified circumstances, all notices, consents, waivers, requests, or other instruments or communications given pursuant to this Agreement shall be in writing, shall be signed by the party giving the same, and shall be delivered by hand; sent by registered or certified United States mail, return receipt requested, postage prepaid; sent by a recognized overnight delivery service; or sent electronically, addressed as follows:

(a) If to the ChronoScale Investor, the ChronoScale Guarantor or the Company:

c/o ChronoScale Holdings Corporation
2440 Sand Hill Road, Suite 400
Menlo Park, California 94025
Attention: Jerome Wong
Email: [****]

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

Lowenstein Sandler LLP

1251 Avenue of the Americas, 18th Floor
New York, New York 10020
Attention: Steven E. Siesser, Esq.; Brooke A. Gillar, Esq.
Email: [****]; [****]

(b) If to the STN Investor, the Sublandlord or the STN Guarantor:

STN
4464 Willow Road, Suite 102
Pleasanton, CA 94588
Attention: Sabur Mian
Email: [****]

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

Stoel Rives LLP
760 SW Ninth Avenue, Suite 3000
Portland, Oregon 97205
Attention: Kevin Burnett; Will Goodling
Email: [****]; [****]

Section 12.8 Expenses. Following and subject to the Closing, the Company shall bear and pay all reasonable and documented out-of-pocket costs and expenses incurred by the Company or any Party in connection with the transactions contemplated hereby, in each case solely to the extent actually paid or payable to third parties that are not Affiliates of any Party (the "Transaction Costs"). Transaction Costs expressly include each Party's legal fees and disbursements incurred in negotiating, preparing, documenting, executing and delivering this Agreement, the Operating Agreement, and all other agreements, instruments, certificates and documents delivered in connection therewith, whether incurred before, at or after the Closing, as well as fees and disbursements of financial advisors and accountants incurred in connection with the foregoing and the negotiation, documentation and implementation of arrangements between or among the Parties or their respective Affiliates, including any amendment or waiver of this Agreement or the other Transaction Documents. The Company shall pay unpaid Transaction Costs directly to the applicable third party when due and shall promptly reimburse the applicable Party for Transaction Costs actually paid by such Party to such third parties upon receipt of reasonable supporting documentation (including invoices and evidence of payment), in each case without duplication. In the event this Agreement is terminated in accordance with Section 10.1, no Party shall be entitled to any reimbursement by the Company or any other Party of any Transaction Costs incurred by such Party.

Section 12.9 Public Announcements. No public announcement or press release in connection with the execution and delivery of this Agreement, the Closing or any other subject matter of this Agreement by the Parties in connection herewith shall be made or issued by or on behalf of any party without the prior written approval of the Parties, which approval shall not be unreasonably withheld, conditioned, or delayed, except (i) as may be required by Applicable Law or obligations under any listing agreement with or rules of any national securities exchange, and (ii) for such press releases or public announcements that use statements that previously have been made publicly.

Section 12.10 Successors and Assigns. This Agreement shall inure to the benefit of and be binding upon the successors and assigns of each of the Parties; *provided*, *however*, that no Party shall have the right to assign its rights, duties or obligations hereunder without the prior written consent of the other Parties; *provided*, *further*, that notwithstanding the foregoing or anything to the contrary in this Agreement, without the prior written consent of the other Parties, (a) the Company may collaterally assign, pledge, or grant a security interest in all or any portion of its rights hereunder to Macquarie (or any administrative agent, collateral agent or other representative acting on its behalf), solely as security for the obligations under the JV Loan, and (b) upon the exercise of remedies by Macquarie under such collateral assignment, pledge or security interest, the Company's rights hereunder may be assigned to and exercised by Macquarie or its designee or transferee, as the case may be, in connection with such exercise of remedies, and each other Party shall, upon request, execute and deliver such acknowledgments and other documents as may be reasonably requested to evidence the foregoing.

Section 12.11 Confidentiality. The Parties acknowledge that their Affiliates are parties to the Confidentiality Agreement, dated on or about August 13, 2026 (the "Confidentiality Agreement"), which is incorporated herein by reference, and agree to be bound by and to fulfill and perform the obligations of their applicable Affiliates thereunder, *mutatis mutandis* as if a party thereto. The Confidentiality Agreement shall continue in full force and effect in accordance with its terms, including with respect to the Parties hereto, regardless of any termination of this Agreement. Notwithstanding the foregoing or anything to the contrary in the Confidentiality Agreement, nothing herein or therein shall prohibit any Party or any of its Affiliates from making any disclosure to the extent required by Applicable Law (including any rule or regulation of any securities exchange) or by any Order or other legal process; *provided* that, to the extent legally permitted, such Party shall provide the other Parties with prompt prior written notice thereof and shall disclose only that portion of the confidential information that it is legally required to disclose.

Section 12.12 Entire Agreement. This Agreement and the Transaction Documents constitute the entire agreement among the Parties and their respective Affiliates with respect to the subject matters hereof and thereof and supersede any and all other understandings and agreements, either oral or in writing, between the Parties with respect to the subject matters hereof and thereof. In the event of a conflict between the provisions of this Agreement, the Transaction Documents and the Operating Agreement, the provisions of the Operating Agreement shall control.

Section 12.13 Amendment and Waiver. This Agreement (including any Annex, Exhibit or Schedule attached hereto) may be amended or modified only with the written consent of the Company, the STN Investor, the STN Guarantor, the Sublandlord and the ChronoScale Investor. Each amendment, modification, or waiver of this Agreement or any provision hereof made and approved in accordance with this Section 12.13 shall be binding on each Party. No waiver of any term or provision hereof shall be

effective unless signed in writing by the party waiving such term or provision. No waiver by a party of any default, misrepresentation or breach of warranty or covenant hereunder, whether intentional or not, shall be deemed to extend to any prior or subsequent default, misrepresentation or breach of warranty or covenant hereunder or affect in any way any rights arising by virtue of any prior or subsequent occurrence. No failure or delay by a party in exercising any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

Section 12.14 Severability. Each item and provision of this Agreement is intended to be severable. Except to the extent otherwise expressly provided in this Agreement, if any term or provision of this Agreement is determined by a court of competent jurisdiction to be unenforceable for any reason whatsoever, that term or provision shall be modified only to the extent necessary to be enforced, such term or provision shall be enforced to the maximum extent permitted by Applicable Law, and the validity of the remainder of this Agreement shall not be adversely affected thereby.

Section 12.15 Third-Party Beneficiaries. Except with respect to Non-Party Affiliates under Section 12.2 and the ChronoScale Investor as provided in this Section 12.15, nothing herein expressed or implied is intended or shall be construed to confer upon or give any Person, other than the parties hereto and their successors and permitted assigns, any rights or remedies under or by reason of this Agreement. Without limiting any other rights of the ChronoScale Investor, the ChronoScale Investor is an express and intended third-party beneficiary of this Agreement, including each representation, warranty, covenant, agreement, guaranty and other obligation of the STN Investor, the Sublandlord and the STN Guarantor hereunder and each right, approval and consent granted to the Company or the ChronoScale Investor hereunder, and shall be entitled to enforce such provisions directly against the STN Investor, the Sublandlord and the STN Guarantor, as applicable, to the same extent as if it were the Company.

Section 12.16 Specific Performance. The Parties agree that irreparable damage would occur in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached, and that money damages or legal remedies would not be an adequate remedy for any such damages. Therefore, it is accordingly agreed that, in addition to any other remedy at Applicable Law or in equity, the non-breaching parties shall be entitled to injunctive relief with respect to any such breach, including, without limitation, specific performance of this Agreement or an order enjoining the breaching party from any threatened, or from the continuation of any actual, breach of this Agreement by the breaching party to enforce specifically the terms and provisions of this Agreement, to prevent breaches or threatened breaches of, or to enforce compliance with, the covenants and obligations of the breaching party, in a court of competent jurisdiction, and appropriate injunctive relief shall be granted in connection therewith without the necessity of proving the inadequacy of money damages as a remedy and without the necessity of posting bond. Each Party agrees that it will not oppose the granting of an injunction, specific performance or other equitable relief on the basis that another Party has an adequate remedy at Applicable Law.

Section 12.17 Counterparts. This Agreement may be executed in original or by other electronic communication (including PDF or DocuSign) in several counterparts and, as so executed, shall constitute one agreement, binding on all of the parties hereto, notwithstanding that all of the parties are not signatory to the original or to the same counterpart.

Section 12.18 Definitions. As used herein, the following terms not otherwise defined have the following respective meanings:

(a) "Action" means any claim, action, cause of action, demand, lawsuit, arbitration, audit, notice of violation, proceeding, litigation, citation, summons, subpoena, inquiry or investigation of any nature, whether civil, criminal, administrative, regulatory or otherwise, and whether at law or in equity.

(b) "Affiliate" means with respect to a specified entity, any individual or entity that directly, or indirectly through one or more intermediaries, Controls, is Controlled by or is under common Control with the specified entity, including each executive officer (within the meaning of Rule 3b-7 of the Securities Exchange Act of 1934, as amended, and the rules and regulations of the Securities and Exchange Commission promulgated thereunder) of such entity.

(c) "[****] Approval" means the consent of [****] to the assignment of the Offtake Agreement to the Company set forth in Section 12.3(c) of the Terms of Service (as defined in the Offtake Agreement).

(d) "Anti-Corruption Law" means all laws, regulations, directives (including EU directives), conventions, treaties or guidelines related to public or commercial bribery, corruption, kickbacks, racketeering, fraud, or other improper payments including, without limitation, the U.S. Foreign Corrupt Practices Act of 1977, as amended, the UK Bribery Act of 2010, and Applicable Law implementing the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, 1997.

(e) "Anti-Money Laundering Laws" means all laws relating to money laundering or terrorist financing in every jurisdiction in which the Company or any of its Subsidiaries is organized or conducts business, including the Currency and Foreign Transactions Reporting Act of 1970, as amended, the USA PATRIOT ACT of 2001, as amended, and the Anti-Money Laundering Act of 2020.

(f) "Applicable Law" means with respect to any Person, all provisions of laws (common law, statutory or otherwise), statutes, ordinances, rules, regulations, permits, certificates, judgments, decrees or orders of any Governmental Authority applicable to such Person, in each case as amended and in effect from time to time, including all applicable requirements of the Public Utility Commission of Texas, the Electric Reliability Council of Texas and any other Governmental Authority having jurisdiction over the generation, transmission, distribution, sale or purchase of electric energy in the State of Texas.

(g) "Assigned Contracts" has the meaning set forth in Section 1.1(a).

(h) "Assignment Agreements" has the meaning set forth in Section 1.3(e).

(i) "Assumed Liabilities" has the meaning set forth in Section 1.1(d).

(j) "Audit Completion Date" means the date on which a Qualifying Audit Report covering the Audit Period is delivered to the Manager of the Company or, if applicable, the board of directors (or equivalent governing body) or the audit committee of the Reporting Parent. If the Qualifying Audit Report is dated earlier than its delivery, the later date controls. The Audit Completion Date occurs only when all of the Audit Deliverables have been issued in final, signed form.

(k) "Audit Deliverables" means, collectively: (A) the Qualifying Audit Report; (B) the audited financial statements of the Audited Entities to which the Qualifying Audit Report relates, including the balance sheet, statements of operations or income, comprehensive income, changes in equity, and cash flows, together with all related notes; (C) any management letter, internal control letter, or other written communication to management or those charged with governance concerning the audit, including communications required under AU-C Section 260 or 265 (or PCAOB AS 1301 or AS 1305, as applicable), or any successor standards; and (D) the management representation letter delivered in connection with the audit, signed in final form.

(l) "Audit Period" means the first full fiscal year of the Company (or, if applicable, the Reporting Parent) that ends after the Closing Date.

(m) "Audited Entities" means the Company and each of its Subsidiaries (including the JV Opco and each Designated Subsidiary), on a consolidated basis.

(n) "Blocked Person" means any Person that is the target of any Sanctions, including: (i) any Person whose name appears on any Sanctions-related list of designated Persons maintained by OFAC, the U.S. Department of State, the United Nations Security Council, the European Union, any EU Member State, or His Majesty's Treasury of the United Kingdom, (ii) the Government of Venezuela or any Person located, organized or ordinarily resident in a Sanctioned Jurisdiction, (iii) any Person that is otherwise subject to Sanctions or engaged in any activity in violation of any Sanctions or (iv) any Person owned or controlled by any such Person or Persons described in the foregoing clauses (i)-(iii).

(o) "Business Day" means a day, other than a Saturday or Sunday, on which commercial banks in New York City are open for the general transaction of business.

(p) "Cap Measurement Date" means, with respect to any STN Specified Losses, the date on which such STN Specified Losses are actually paid in full to the applicable ChronoScale Specified Indemnitee.

(q) "ChronoScale Funded Capital" means, as of any Cap Measurement Date, the aggregate amount of all capital contributions, loans and other amounts actually funded, directly or indirectly, to or for the benefit of the Company or any of its Subsidiaries by the ChronoScale Investor or any of its Affiliates on or prior to such Cap Measurement Date, including equity capital actually contributed, principal actually funded under the Convertible Note (whether outstanding or converted into equity, without double counting principal upon conversion), any interest under the Convertible Note that has been capitalized or paid in kind (which shall be deemed funded on the date so capitalized or paid in kind), and any amounts funded in connection with any Post-Closing Step-In or any Step-In Costs, in each case without reduction for any distributions, redemptions, repayments or other returns of capital received by the ChronoScale Investor or any of its Affiliates, and excluding unfunded commitments and accrued interest not capitalized or paid in kind.

(r) "ChronoScale Guaranteed Obligations" has the meaning set forth in Section 11.5.

(s) "ChronoScale Investor" has the meaning set forth in the preamble.

(t) "ChronoScale Parent" means Applied Digital Corporation, a Nevada corporation.

(u) "ChronoScale Specified Indemnitees" has the meaning set forth in Section 8.7(l).

(v) "Closing" has the meaning set forth in Section 1.2.

(w) "Closing Date" has the meaning set forth in Section 1.2.

(x) "Code" has the meaning set forth in Section 1.1(b).

(y) "Company" has the meaning set forth in the preamble.

(z) "Company Diligence Parties" has the meaning set forth in Section 8.5(a).

(aa) "Competing Proposal" has the meaning set forth in Section 8.6(b).

(bb) "Confidentiality Agreement" has the meaning set forth in Section 12.11.

(cc) "Contract" means any contract, agreement, license, lease, guaranty, indenture, sales or purchase order, or any other legally binding commitment in the nature of a contract.

(dd) "Contributed Assets" has the meaning set forth in Section 1.1(a).

(ee) "Contribution" means the STN Contribution.

(ff) "Control" means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ownership of voting securities, by contract or otherwise, and the terms "Controlling" and "Controlled" shall have meanings correlative thereto.

(gg) "Covered Matters" has the meaning set forth in Section 12.4.

(hh) "Designated Subsidiary" has the meaning set forth in Section 1.1(b).

(ii) "Development Services Agreement" has the meaning set forth in the Operating Agreement.

(jj) "Diligence Investigations" has the meaning set forth in Section 8.5(a).

(kk) "Disclosure Schedule" means the disclosure schedule delivered by the STN Investor to the Company concurrently with the execution and delivery of this Agreement (as may be amended from time to time pursuant to Section 12.13).

(ll) "Environmental Law" means any law, statute, common-law doctrine, ordinance, rule, regulation, decree or order relating to (i) pollution, (ii) the protection, preservation or restoration of the environment (including air, surface water, groundwater, drinking water supply, surface land, subsurface land, plant and animal life or any other natural resource), (iii) any exposure to or Release of, or the management of (including the use, storage, recycling, treatment, generation, transportation, processing, handling, labeling, production or disposal of) any Regulated Substance, or (iv) investigation, remediation, cleanup or removal of Regulated Substances in any environmental media, including the Comprehensive Environmental Response, Compensation, and Liability Act, 42 U.S.C.A. §9601, et seq. ("CERCLA"); the Solid Waste Disposal Act (including the Resource Conservation and Recovery Act of 1976, as amended), 42 U.S.C.A. §6901, et seq. ("RCRA"); the Clean Water Act, 33 U.S.C.A. §1251, et seq.; the Clean Air Act, 42 U.S.C.A. §7401, et seq.; the Toxic Substances Control Act, 15 U.S.C.A. §2601, et seq.; the Occupational Safety and Health Act, 29 U.S.C.A. §651, et seq. ("OSHA"); the Federal Insecticide, Fungicide, and Rodenticide Act, 7 U.S.C.A. §136, et seq.; the Lead Based Paint Exposure Reduction Act, 15 U.S.C.A. §2681, et seq.; the Safe Drinking Water Act, 42 U.S.C. §300f, et seq.; and the Hazardous Materials Transportation Act, 49 U.S.C. §5101, et seq.; and all federal, state, county and local laws and ordinances of a similar nature.

(mm) "Environmental Permit" means any permit, approval, authorization, license, registration, certificate, concession, grant, franchise, variance or permission issued by a Governmental Authority that is required under applicable Environmental Law.

(nn) "Excluded Item" has the meaning set forth in Section 8.4(b).

(oo) "Fee Ground Lease" has the meaning set forth in Section 3.11(c).

(pp) "Fee Owner" has the meaning set forth in Section 3.11(c).

(qq) "Fee Owner Consent" means, to the extent the consent or approval of the Fee Owner (or any holder of a Lien on the Fee Owner's interest in the Land) is required under the Fee Ground Lease or otherwise in connection with the Ground Lease, such consent or approval in writing, in form and substance reasonably satisfactory to the ChronoScale Investor, which shall be in full force and effect.

(rr) "Fee Owner Estoppel" means an estoppel certificate executed by the Fee Owner in form and substance reasonably satisfactory to the ChronoScale Investor, certifying, among other things, (a) that the Fee Ground Lease is in full force and effect and has not been modified (except as described therein), (b) the term thereof, the rent payable thereunder and the date through which rent has been paid, (c) that no default (or event that, with the giving of notice or the lapse of time, or both, would constitute a default) exists thereunder on the part of the landlord or the tenant, and (d) that the Fee Owner has consented to the Ground Lease or that no such consent is required.

(ss) "Fee Owner SNDA" means a subordination, non-disturbance and attornment agreement (or recognition and non-disturbance agreement) executed by the Fee Owner, the Sublandlord and the Company, in recordable form and in form and substance reasonably satisfactory to the ChronoScale Investor and the Title Company, pursuant to which, among other things, the Fee Owner recognizes the Ground Lease and agrees not to disturb the Company's possession of the Land under the Ground Lease upon any termination of the Fee Ground Lease.

(tt) "FHR" has the meaning set forth in Section 3.11(p).

(uu) "FHR Deed" has the meaning set forth in Section 3.11(p).

(vv) "FHR Estoppel" has the meaning set forth in Section 8.7(h).

(ww) "FHR Purchase Agreement" has the meaning set forth in Section 3.11(p).

(xx) "Final Project Costs Adjustment" has the meaning set forth in Section 8.4(b).

(yy) "Fundamental Representations" means (i) with respect to the STN Investor and the Sublandlord, the representations and warranties set forth in Section 3.2 (*Organization and Power*), Section 3.3 (*Power and Authority*), Section 3.4 (*Binding Obligations*), Section 3.5 (*No Breach*), Section 3.6 (*Consents*), Section 3.8 (*Brokerage*) and Section 3.17(d) (*GPU Assets*), and (ii) with respect to the ChronoScale Investor, the representations and warranties set forth in Section 5.2 (*Organization and Power*), Section 5.3 (*Power and Authority*), Section 5.4 (*Binding Obligations*), Section 5.5 (*No Breach*), Section 5.6 (*Consents*) and Section 5.8 (*Brokerage*).

(zz) "Funded Project Costs" means, without duplication, all Project Costs actually paid by the STN Investor or its Affiliates in cash; *provided* that Funded Project Costs shall not include (i) any Project Costs or expenses paid, incurred or committed after the date hereof in breach of Section 8.1, and (ii) any Project Costs that have been reimbursed or credited to the STN Investor or its Affiliates by any Person other than the STN Investor or any of its Affiliates. For the avoidance of doubt, the source of funds from which the STN Investor or its Affiliates received cash (whether from debt, equity, operations or otherwise) is not relevant to whether a payment by the STN Investor or its Affiliates qualifies as Funded Project Costs.

(aaa) "GAAP" means generally accepted accounting principles in the United States as in effect from time to time.

(bbb) "General Assignment Agreement" has the meaning set forth in Section 1.3(e).

(ccc) "Governmental Authority" means any United States or foreign government, any state or other political subdivision thereof, any entity exercising executive, legislative, judicial, regulatory, administrative or quasi-governmental functions or pertaining to government, including the Securities and Exchange Commission, or any other authority, agency, department, board, bureau, commission or instrumentality of the United States, any State of the United States or any political subdivision thereof or any foreign jurisdiction, and any court, tribunal, administrative hearing body, arbitration panel or similar dispute-resolving panel or body and any United States or foreign governmental or non-governmental self-regulatory organization with authority over the conduct of the business, operations, assets or personnel of the Person in question (such as FINRA and the IRS).

(ddd) "GPU Asset Licenses" means each license (including any software, firmware and operating software license) in connection with the GPU Assets, including those set forth on Schedule 3.17(d).

(eee) "GPU Assets" means the GPUs and any and all (i) associated equipment and infrastructure, including power distribution units, servers, networking and other infrastructure, equipment and peripherals, and operating software associated with such GPUs and such associated equipment and infrastructure, including the GPU Asset Licenses, and (ii) manufacturer, distributor and supplier warranties applicable thereto, including the Key Supplier Warranties, in each case, that are owned, leased, licensed or otherwise held by the STN Investor or any of its Affiliates and that constitute Contributed Assets, including those set forth on Schedule 3.17(d).

(fff) "GPU Owner" has the meaning set forth in Section 3.17(d)(i).

(ggg) "GPUs" means (i) the [****] [****] or [****] graphics processing units ([****]/[****] model), (ii) the [****] [****] [****], comprising [****] [****] and [****] [****] GPU(s), including configurations deployed in [****] [****] [****], and (iii) such other graphics processing units approved in writing by the ChronoScale Investor, in each case, in connection with the Project.

(hhh) "Ground Lease" has the meaning set forth in Section 1.3(b).

(iii) "HSR Act" means the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, and the rules and regulations promulgated thereunder.

(jjj) "HSR Clearance Date" means the day immediately following the date on which the applicable waiting period under the HSR Act (including any extension thereof) expires or is terminated via early termination thereof.

(kkk) "Indemnity Claim" has the meaning set forth in Section 12.4.

(lll) "Interim Period" has the meaning set forth in Section 8.1.

(mmm) "Investor" means the STN Investor.

(nnn) "JV Loan," "JV Loan Cap," "JV Loan Collateral" and "JV Loan Documents" have the respective meanings set forth in Section 8.8(a) and Section 8.8(b).

(ooo) "JV Opco" means OD1 Project LLC, a Delaware limited liability company and a wholly-owned Subsidiary of the Company.

(ppp) "Key Supplier Warranties" means each of the manufacturer, distributor and supplier warranties and guarantees relating to the GPU Assets, including those set forth on Schedule 3.17(d), and such other manufacturer, distributor and supplier warranties and guarantees relating to the GPU Assets approved in writing by the ChronoScale Investor.

(qqq) "Knowledge" means, in respect of any Person, the actual knowledge of (a) with respect to the STN Investor, the Sublandlord and the STN Guarantor, the Chief Executive Officer, the Chief Financial Officer and the Chief Accounting Officer (Nilam Patel) of the STN Guarantor, Sabur Mian, [****] and Jenny Hsieh, and (b) with respect to any other Person, the Chief Executive Officer and Chief Financial Officer of such Person, and the knowledge that each such individual would reasonably be expected to have obtained after reasonable inquiry of the officers and managers of such Person and their respective Affiliates having responsibility for the matter in question.

(rrr) "Land" means the portion of the real property located in Odessa, Texas, depicted on Exhibit B, together with all easements, rights-of-way, privileges, appurtenances and other rights benefiting or appurtenant thereto, which Land is to be more specifically set forth in the Ground Lease.

(sss) "Leasehold Title Policy" has the meaning set forth in Section 8.7(e).

(ttt) "Lien" means any mortgage, deed of trust, pledge, hypothecation, assignment, charge, deposit arrangement, encumbrance, lien (statutory or otherwise), security interest or other security arrangement of any kind or nature whatsoever, including (i) any conditional sale or other title retention agreement and any financing lease having substantially the same economic effect as any of the foregoing, (ii) any easement, right of way, restrictive covenant, condition, restriction, declaration or encroachment, (iii) any option to purchase, right of first refusal, right of first offer or similar right, (iv) any lease, sublease, license or occupancy agreement (other than leases to tenants in the ordinary course of the Company's business as disclosed on a schedule hereto), (v) any judgment, order, writ, attachment or execution, or (vi) any UCC financing statement filing or similar notice filing.

(uuu) "Macquarie Credit Agreement" means that certain Term Loan Agreement, dated as of August 26, 2026 (as amended by that certain Consent and First Amendment to Term Loan Agreement, dated as of October 9, 2026, and as further amended, restated, supplemented or otherwise modified from time to time), by and among STN One Incorporated, a Delaware corporation, as borrower, the lenders from time to time party thereto, and Macquarie Equipment Capital Inc. ("Macquarie"), as administrative agent and collateral agent.

(vvv) "Macquarie Facility" has the meaning set forth in Section 8.8(a).

(www) "Material Contracts" has the meaning set forth in Section 3.13(a).

(xxx) "Material Permits" has the meaning set forth in Section 3.16(a).

(yyy) "Material Suppliers" has the meaning set forth in Section 3.19.

(zzz) "Non-Imputation Affidavit" has the meaning set forth in Section 8.7(f).

(aaaa) "Non-Party Affiliates" has the meaning set forth in Section 12.2.

(bbbb) "OFAC" means the Office of Foreign Assets Control of the United States Department of the Treasury.

(cccc) "Offtake Agreement" means the Order #1 for GPU Services, dated as of November 11, 2026, and effective as of June 8, 2026, by and between the STN Guarantor and [****], PBC ("[****]"), as governed by the Terms of Service attached as Exhibit A thereto and together with all other Schedules and Exhibits thereto, as the same may be amended, supplemented or otherwise modified from time to time.

(dddd) "Offtake Assignment Agreement" has the meaning set forth in Section 1.3(d).

(eeee) "Open Project Contract" has the meaning set forth in Section 8.4(d).

(ffff) "Operating Agreement" means the Amended and Restated Limited Liability Company Agreement of the Company, to be entered into by and between the STN Investor and the ChronoScale Investor concurrently with the Closing, in the form attached as Exhibit E hereto.

(gggg) "Order" means any order, writ, judgment, injunction, decree, stipulation, determination, ruling or award entered by or with any Governmental Authority.

(hhhh) "Organization Documents" means, (i) with respect to any corporation, the certificate or articles of incorporation and the bylaws (or equivalent or comparable constitutive documents with respect to any non-U.S. jurisdiction); (ii) with respect to any limited liability company, the certificate of formation, constitution or articles of formation or organization and operating agreement (if relevant); and (iii) with respect to any partnership, joint venture, trust or other form of business entity, the partnership, joint venture or other applicable agreement of formation or organization and, if applicable, any agreement, instrument, filing or notice with respect thereto filed in connection with its formation or organization with the applicable Governmental Authority in the jurisdiction of its formation or organization and, if applicable, any certificate or articles of formation or organization of such entity.

(iiii) "Original Assignor" has the meaning set forth in Section 8.4(c).

(jjjj) "Outside Date" has the meaning set forth in Section 10.1(b).

(kkkk) "Parties" has the meaning set forth in the preamble.

(llll) "Permitted Liens" means (i) Liens for Taxes or other governmental charges and assessments that are not yet delinquent or are being contested in good faith by appropriate proceedings, in each case for which adequate reserves have been established in accordance with GAAP, (ii) Liens of carriers, warehousemen, mechanics or materialmen or similar Liens arising in the ordinary course of business relating to obligations as to which there is no material default on the part of the STN Investor or the

Sublandlord or which are being contested in good faith and by appropriate proceedings, (iii) Liens incurred or deposits made in the ordinary course of business in connection with workers' compensation, unemployment insurance or other types of social security or retirement benefits, (iv) all present and future zoning, building code, land use, planning, entitlement or other similar laws or restrictions, (v) encroachments, easements, rights-of-way and other similar encumbrances of record affecting the Land that are not violated and do not interfere with the conduct of business on the Land as presently conducted or as contemplated to effectuate or support the Project, (vi) the Fee Ground Lease, (vii) the Ground Lease, (viii) from and after the Closing and until the JV Loan is paid in full, Liens on the JV Loan Collateral securing the JV Loan in an aggregate original principal amount not to exceed the JV Loan Cap, and (ix) to the extent not paid in full, Liens in favor of Super Micro Computer, Inc. on GPUs contributed to the Company.

(mmmm) "Person" means an individual, corporation, association, partnership, joint venture, limited liability company, estate, trust, or any other legal entity.

(nnnn) "Physical Network" has the meaning set forth in Section 3.18(d).

(oooo) "PIPE Purchase Agreement" means the securities purchase agreement executed and delivered by the ChronoScale Guarantor on the date hereof, under which the investors party thereto have agreed, subject to the terms and conditions therein, to invest in exchange for common stock of the ChronoScale Guarantor, including all schedules, exhibits, side letters and other documents related thereto.

(pppp) "Pre-Closing Environmental Liability" means any liability or obligation under any Environmental Law or Environmental Permit, or under any legally binding environmental obligation expressly imposed by a compliance plan, deed restriction, restrictive covenant or agreement (including, without limitation, the FHR Purchase Agreement, the FHR Deed, the Restricted Use Amendment and the Fee Ground Lease), solely to the extent attributable to: (A) the presence or Release of any Regulated Substance (including buried solid waste) at, on, under or migrating to or from the Land that existed or occurred at or prior to the Closing or (B) operations or activities conducted at or prior to the Closing by the STN Parties or their respective Affiliates at the Land. Such liability or obligation shall include only: (x) reasonable and necessary costs of investigation, monitoring, remediation, corrective action, off-site disposal and natural resource damages that are legally required under the foregoing laws, permits or obligations, and shall not include costs incurred solely in response to a recommendation or decision of a private Person that does not impose or result from a legally enforceable obligation; and (y) any third-party Action (including any Action by a Governmental Authority) to the extent arising out of the matters described in clause (A) or (B), including fines, penalties, amounts paid in settlement and reasonable attorneys' fees; *provided*, that Pre-Closing Environmental Liability shall not include any liability, obligation or incremental cost to the extent arising out of or increased by (i) any Release, operations or activities occurring after the Closing, except to the extent attributable to acts or omissions of an STN Party or its Affiliates after the Closing; (ii) any gross negligence, willful misconduct or violation of Environmental Law by any ChronoScale Specified Indemnitee or any of its contractors or agents after the Closing, including the exacerbation of a pre-existing condition; (iii) any change after the Closing in the use of the Land from the use contemplated for the Project as of the Closing; or (iv) investigation or remediation beyond that reasonably necessary to comply with applicable legally enforceable requirements for the use contemplated for the Project as of the Closing, unless approved in writing by the STN Investor, such approval to not be unreasonably withheld, conditioned or delayed. For any condition or liability attributable to both pre-Closing and post-Closing causes, only the portion reasonably attributable to the pre-Closing causes described above shall constitute a Pre-Closing Environmental Liability. The mere discovery after the Closing of a condition existing at or prior to the Closing, or the continued migration, leaching or spreading after the Closing of any Regulated Substance described in clause (A), shall not, by itself, constitute a post-Closing cause or exacerbation or a Release occurring after the Closing.

(qqqq) "Project" means the first four tranches of the data center facility known as "Project Landman," consisting of an anticipated sixty-five (65) megawatts of gross load, to be developed on the Land pursuant to the Offtake Agreement, including all improvements, fixtures, equipment and related infrastructure constructed or to be constructed thereon.

(rrrr) "Project Budget and Schedule" has the meaning set forth in Section 3.18(a).

(ssss) "Project Cost Adjustment Amount" has the meaning set forth in Section 8.4(c).

(tttt) "Project Costs" means, without duplication, all costs and expenses paid, incurred or committed by the STN Investor or its Affiliates to a third party that is not an Affiliate of the STN Investor, the Sublandlord or the STN Guarantor in furtherance of the design, engineering, permitting, construction or development of the Project; *provided* that Project Costs shall not include (i) any costs or expenses relating to the acquisition, ownership, financing or carrying (or long-term lease) of the Land, (ii) any overhead, general and administrative, personnel, management, development or similar fees or internal costs, (iii) any interest, financing costs, fees or penalties, or (iv) any Transaction Costs or other legal, accounting or advisory fees.

(uuuu) "Project Costs Review Period" has the meaning set forth in Section 8.4(b).

(vvvv) "Project Costs Statement" has the meaning set forth in Section 3.20(a).

(wwww) "Proposed Project Costs Adjustment Notice" has the meaning set forth in Section 8.4(b).

(xxxx) "Qualifying Audit Report" means a final, signed, and dated written report that meets all of the following requirements: (A) it states the auditor's opinion on the financial statements of the Audited Entities for the Audit Period, prepared in accordance with GAAP consistently applied and if the Company does not prepare standalone audited financial statements for the Audit Period, the report instead states the auditor's opinion on the consolidated financial statements of the Reporting Parent, in which the Company's financial position and results of operations are consolidated; (B) the audit was performed under generally accepted auditing standards in the United States (AICPA) or the standards of the PCAOB, as applicable; (C) it constitutes a full-scope audit, and a review, compilation, agreed-upon procedures engagement, limited-scope or special-purpose audit, or audit of fewer than all of the financial statements required by GAAP does not qualify; and (D) it contains an unmodified (unqualified) opinion or, if the Manager so elects in writing in its sole discretion, a qualified opinion, and a disclaimer of opinion or an adverse opinion never qualifies.

(yyyy) "Regulated Substance" means any material, substance, waste, chemical, chemical mixture, or dangerous good, which is regulated, listed, defined, or regulated as hazardous, toxic, contaminants, pollutants, or words of similar import under any Environmental Law(s), or that is otherwise regulated under Environmental Laws due to its toxic, radioactive, ignitable, flammable, explosive, corrosive, reactive, infectious, carcinogenic, mutagenic, or hazardous properties, including, but not limited to, any petroleum, waste oil, petroleum derivatives, petroleum constituents, petroleum byproducts, pesticides, radiation, radon, asbestos, polychlorinated biphenyls, urea formaldehyde foam insulation, 1,4-dioxane, perchlorate, 1,2,3-trichloropropane, and per- and poly-fluoroalkyl substances.

(zzzz) "Release" means any actual or threatened spilling, emitting, emptying, leaking, dumping, injecting, escaping, pumping, pouring, disposing, depositing, discharging, dispersing, migrating, or leaching into the environment, including movement through, to, in, or from air, soil, surface water, groundwater, sediment, or surface or subsurface strata.

(aaaaa) "Reporting Parent" means the Person whose consolidated financial statements include the Company as a consolidated subsidiary for the Audit Period, at the highest level of the consolidated group of which the Company forms a part. If there is more than one such Person, the Reporting Parent is the lowest-tier Person that has a Qualifying Audit Report for the Audit Period.

(bbbbb) "Representation Cap" means, as of any Cap Measurement Date, an amount equal to the sum of (A) the ChronoScale Funded Capital as of such Cap

Measurement Date, plus (B) a return on each portion of such ChronoScale Funded Capital accruing at a rate of fifteen percent (15%) per annum, compounded annually, from and including the date on which such portion was actually funded to but excluding such Cap Measurement Date.

(ccccc) "Representatives" means, with respect to any Person, such Person's Affiliates, and its and their respective officers, directors, managers, employees, contractors, accountants, consultants, legal counsel, financial advisors and other representatives and agents.

(ddddd) "Restricted Person" means any person or entity identified on the U.S. Department of Commerce's Denied Persons List, Unverified List or Entity List or the U.S. Department of State's Debarred Parties List.

(eeeee) "Restricted Use Amendment" has the meaning set forth in Section 3.11(p).

(fffff) "Retained IP and Technology" means equipment, plans, designs, specifications, data, books and records, intellectual property, and technology that are owned, leased, licensed or otherwise held by the STN Investor or any of its Affiliates as of the date hereof (or at any time thereafter during the period when the STN Investor or any of its Affiliates has an ownership interest in the Company) and that are needed for, used or held for use in, useable or useful in, convenient for, or otherwise related to the development, construction, ownership, operation or maintenance of the Project, but that: (A) have general application to the STN Investor's business; and/or (B) are needed for, used or held for use in, useable or useful in, convenient for, or otherwise related to the development, construction, ownership, operation or maintenance of other data center facilities that are owned, managed and/or operated by the STN Investor, either now or in the future.

(ggggg) "Retained IP and Technology License Agreement" has the meaning set forth in Section 1.3(c).

(hhhhh) "REXtac" has the meaning set forth in Section 3.11(p).

(iiiii) "Sanctioned Jurisdiction" means, at any time, a country or territory that is itself the subject or target of any Sanctions (at the time of this Agreement, Cuba, Iran, North Korea, Crimea, so-called Donetsk People's Republic, so-called Luhansk People's Republic regions of Ukraine and the non-government controlled areas of the Kherson and Zaporizhzhia oblasts of Ukraine).

(jjjjj) "Sanctions" means economic or financial sanctions or trade embargoes imposed, administered, or enforced from time to time by relevant Governmental Authorities, including OFAC, the U.S. Department of State, the United Nations Security Council, the European Union, any EU Member State, or His Majesty's Treasury of the United Kingdom.

(kkkkk) "Scheduled Power Agreements" has the meaning set forth in Section 3.12(e).

(lllll) "Securities Act" means the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

(mmmmm) "Services" includes, without limitation, as of any date of determination, the infrastructure-as-a-service, platform-as-a-service, GPUs-as-a-service, web portals and subdomains, services (such as support and service level commitments) and solutions provided or to be provided using the GPU Assets to a customer and such customer's end users, including under the Offtake Agreement.

(nnnnn) "Services Agreement" means the Offtake Agreement and each other Contract entered into by the STN Investor or any of its Affiliates (or, from and after the Closing, the Company or any of its Subsidiaries) and a customer in respect of Services to be provided in connection with one or more GPU Assets.

(ooooo) "Step-In Costs" has the meaning set forth in Section 8.7(n).

(ppppp) "STN Guaranteed Obligations" has the meaning set forth in Section 11.1.

(qqqqq) "STN Guarantor" has the meaning set forth in the preamble.

(rrrrr) "STN Loan" has the meaning set forth in Section 8.8(a).

(sssss) "STN Parties" means the STN Investor, the STN Guarantor and the Sublandlord.

(ttttt) "STN Specified Losses" has the meaning set forth in Section 8.7(l).

(uuuuu) "Sublandlord" has the meaning set forth in the preamble.

(vvvvv) "Subsidiary" means, with respect to any Person (the "parent") at any date, (i) any other corporation, limited liability company, partnership, association or other business entity of which, (A) securities or other ownership interests representing more than fifty percent (50%) of the voting power thereof or (B) the majority interest in the capital or profits of such corporation, limited liability company, partnership, association or other business entity, are owned, Controlled or held by the parent and/or one or more subsidiaries of the parent and (ii) any other Person that is otherwise Controlled by the parent and/or one or more subsidiaries of the parent.

(wwwww) "Taxes" means all U.S. federal, state, local and non-U.S. taxes, including income, gross receipts, license, payroll, employment, excise, severance, stamp, documentary, occupation, premium, windfall profits, environmental, customs duties, capital stock, franchise, profits, social security, unemployment, disability, real property, personal property, sales, use, transfer, registration, value added, alternative or add-on minimum, minimum top-up, undertaxed payments, income inclusion, estimated, or other taxes of any kind whatsoever, in each case including any interest, penalty, or addition thereto.

(xxxxx) "Title Company" has the meaning set forth in Section 8.7(e).

(yyyyy) "Title Deliverables" has the meaning set forth in Section 8.7(f).

(zzzzz) "Transaction Costs" has the meaning set forth in Section 12.8.

(aaaaaa) "Transaction Documents" means this Agreement, the Operating Agreement, the Development Services Agreement, the Ground Lease, the Assignment Agreements, the Retained IP and Technology License Agreement, the Warrant, the Convertible Note, and each other agreement, document, instrument, exhibit or certificate contemplated hereby or thereby or executed and delivered in connection herewith or therewith.

(bbbbbb) "Transactions" means the Contribution and other transactions contemplated by this Agreement.

(cccccc) "Warrant" has the meaning set forth in Section 1.1(c).

(dddddd) "Zoning Diligence" has the meaning set forth in Section 8.7(f).

[Signature page follows]

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

COMPANY:

OD1 JV HOLDINGS LLC

By: */s/ Jerome Wong*
Name: Jerome Wong
Title: Vice President and Treasurer

[*Signature Page to Contribution Agreement*]

STN INVESTOR:

STN OD1 HOLDINGS LLC

By: */s/ Sabur Mian*
Name: Sabur Mian
Title: President

STN GUARANTOR:

STN ONE INCORPORATED

By: */s/ Sabur Mian*
Name: Sabur Mian
Title: Chief Executive Officer

SUBLANDLORD:

RXT POWER, LLC

By: */s/ Sabur Mian*
Name: Sabur Mian
Title: President

[*Signature Page to Contribution Agreement*]

CHRONOSCALE INVESTOR:

CHRN OD1 HOLDINGS LLC

By: */s/ Jerome Wong*
Name: Jerome Wong
Title: Vice President and Treasurer

CHRONOSCALE GUARANTOR:

CHRONOSCALE HOLDINGS CORPORATION

By: */s/ Jerome Wong*
Name: Jerome Wong
Title: Chief Financial Officer

[*Signature Page to Contribution Agreement*]

EXHIBIT A-1

Form of General Assignment and Assumption Agreement

[****]

EXHIBIT A-2

Form of Offtake Assignment and Assumption Agreement

[****]

EXHIBIT B

Description of Land

[****]

EXHIBIT C

Form of Warrant

[****]

EXHIBIT D

Form of Retained IP and Technology License Agreement

[****]

Exhibit 99.1

ChronoScale Announces New Development Partnership to Accelerate AI Compute Capacity Deployment, Supported by a Significant Capital Raise

Initial deployment for a leading frontier AI lab

The initial deployment carries a total contract value of $7.5 billion over six years

- *Up to $750 million financing with participation by four strategic investors, including among others, Nutanix, Empery Digital Inc., and a storage infrastructure company*
- *Financing brings together blue chip participants across the AI infrastructure ecosystem*

MENLO PARK, Calif., November 18, 2026 — ChronoScale Holdings Corporation (Nasdaq: CHRN) ("ChronoScale" or the "Company"), an accelerated compute platform purpose-built to support demanding artificial intelligence workloads, today announced that it has entered into definitive agreements to form a 50/50 development partnership with STN, Inc. to develop its Odessa, Texas site and a $750 million financing including strategic investors. The partnership's site will house a large-scale AI infrastructure deployment with a leading frontier AI lab. The agreement contemplates AI infrastructure capacity across three phases with the first phase ordered and scheduled for deployment in the first half of calendar year 2027. GPU configurations vary by phase. On a blended basis across all three phases, the agreement represents approximately $20.8 million of annual revenue per megawatt. Each of the Company and STN will contribute $390 million in value to the partnership in exchange for a 50% interest, subject to HSR clearance.

A substantial portion of the first phase is backstopped by credit support from an investment-grade technology company and is expected to provide up to $7.5 billion in total contract value ("TCV") to the partnership over six years.

"We continue to see frontier AI moving beyond incremental compute expansion toward infrastructure commitments measured in hundreds of megawatts," said Cenly Chen, Chief Executive Officer of ChronoScale. "We believe delivering at this scale requires more than access to technology. Capital, strategic partnerships, and operational capabilities are critical to bring complex deployments online in a reliable manner. This new agreement and financing, along with the support of our key strategic investors represents to us the confidence placed in our ability to execute and establish a strong foundation for ChronoScale's continued growth."

$750 Million Financing

The financing consists of $250 million in equity and an up to $500 million convertible preferred facility. A portion of the common equity will be initially issued pursuant to a note structure held by Applied Digital Corporation, subject to conversion into underlying shares of common equity in Q4 2026. The convertible preferred facility is structured with an initial minimum conversion price of $12 per share and may be drawn by the Company over a four-year period, subject to certain customary draw conditions for facilities of this type. Upon closing, the Company expects to draw $10 million under the convertible preferred facility, with the remaining capacity providing ChronoScale with additional financing to support future deployment requirements.

Four strategic investors are participating in the financing: a leading frontier AI lab, Nutanix, Empery Digital Inc., and a storage infrastructure company. The equity investments to be made by these blue chip partners, as well as other institutional investors, collectively underscore, for us the strategic importance of ChronoScale bringing together the technology, capital and infrastructure capabilities required to deliver AI compute at scale.

The equity financing is intended to support ChronoScale's phased infrastructure deployment strategy under the development partnership, while the convertible preferred facility is intended to provide financial flexibility as the Company scales its operations to meet accelerating customer demand.

Goldman Sachs & Co. LLC is serving as exclusive capital markets advisor to ChronoScale and is acting as lead placement agent for the financing. Northland Capital Markets is acting as co-placement agent for the financing. Lake Street Capital Markets and B. Riley Securities are serving as senior financial advisors, and Lucid Capital Markets and Needham & Company are serving as financial advisors, to ChronoScale.

Development Partnership

The partnership will be a collaboration between the Company and STN, Inc., the initial developer of the data center campus located in Odessa, Texas. The first 65 MW of the planned deployment of this campus is scheduled to be completed in accordance with the deployment schedule. The Company has a right of first offer on the remaining 285 MW of capacity at the campus, to support the second and third phases of the agreement, if those are ordered. The proceeds of the Company's common equity financing will fund the initial portion of its contribution only, with the balance to be funded from cash on hand, other existing sources of capital, and/or future project financing. The Company will manage the partnership in cooperation with representatives from STN. The Company will initially be entitled to 50% of the profits and losses from the partnership based on its initial common equity ownership. The closing of the partnership and the financing are each expected to occur on November 18, 2026, subject to the satisfaction or waiver of the closing conditions.

Phased Deployment and Long-Term Growth

ChronoScale is building an end-to-end AI infrastructure ecosystem designed to bring together hyperscalers, storage innovators, hardware manufacturers, and AI software companies. Through its expanding AI infrastructure footprint and strategic partnerships, the Company is focused on delivering dedicated, production-scale AI environments which it believes are optimized for training, inference, and high-performance computing.

We believe the development partnership marks another significant step in ChronoScale's strategy to establish itself as a global provider of large-scale AI infrastructure, supporting the rapidly expanding compute requirements of frontier AI developers and enterprise customers.

About ChronoScale

ChronoScale (Nasdaq: CHRN) is an accelerated compute platform purpose-built to support demanding artificial intelligence workloads. Focused on large-scale deployments, the platform delivers dedicated compute environments optimized for performance, consistency, and long-term operational execution, with the ability to scale capacity alongside accelerating AI demand.

Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding: (i) the consummation and timing of the closings of the partnership and the financing; (ii) the expected blended annual revenue per megawatt of $20.8 million, and the Company's expected share; (iii) the expected up to $7.5 billion TCV of the confirmed 65 MW first phase; (iv) potential customer orders for Phases 2 and 3 of the contemplated 350 MW

deployment; (v) first-phase deployment in the first half of 2027 and later phases through 2028; (vi) the Company's right of first offer on the remaining 285 MW and potential development of and customer rights concerning the campus's planned capacity; (vii) partnership contributions, management and benefits; (viii) availability and intended use of financing, including the convertible preferred facility; (ix) customer demand; and (x) strategic relationships. These statements use words, and variations of words, such as "anticipate," "believe," "contemplate," "could," "expect," "intend," "may," "plan," "potential," "scheduled," and "will."

These statements reflect management's current expectations and assumptions and are not guarantees. Actual results may differ materially due to risks including: the risk that the closings of the partnership or the financing do not occur on the anticipated timeline or at all; customer or credit support provider nonperformance; contract termination, amendment or nonrenewal; the customer having no commitment to order Phases 2 or 3, without which the partnership's total contract value will be substantially lower; development beyond the confirmed 65 MW, including the remaining 285 MW and expansion, being subject to additional customer orders, exercise of the Company's right of first offer and agreement on terms, definitive agreements, necessary land, permits, power and interconnection capacity, substantial additional financing on acceptable terms, and third-party cooperation; permitting and regulatory approvals, including the permits that may be needed for all phases; construction, equipment, supply chain and deployment delays or cost overruns; power and interconnection availability, cost and timing; funding requirements and preferred equity draw conditions; financing-related dilution; performance of and relationships with STN, Inc. and other partners; competition and demand for AI infrastructure; and other risks described in the Company's most recent Form 10-K and subsequent Forms 10-Q filed with the SEC. No assurance can be given that additional capacity will be ordered, developed or deployed on schedule or at all, or generate anticipated revenue or contract value.

Investors should not place undue reliance on forward-looking statements, which speak only as of the date made. Except as required by law, the Company undertakes no obligation to update these statements.

Investor Relations & Media Contacts

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