Fill in this information to identify the case:

Debtor Ascend Elements, Inc.

United States Bankruptcy Court for the: Southern District of Texas (State)

Case number 26-90440

Modified Official Form 410
Proof of Claim

04/25

Read the instructions before filling out this form. This form is for making a claim for payment in a bankruptcy case. Do not use this form to make a request for payment of an administrative expense. Make such a request according to 11 U.S.C. § 503.

Filers must leave out or redact information that is entitled to privacy on this form or on any attached documents. Attach redacted copies or any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages, and security agreements. **Do not send original documents;** they may be destroyed after scanning. If the documents are not available, explain in an attachment.

A person who files a fraudulent claim could be fined up to $500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

Fill in all the information about the claim as of the date the case was filed. That date is on the notice of bankruptcy (Form 309) **that you received.**

Part 1: Identify the Claim

1. **Who is the current creditor?**

CMA CGM GROUP FUND FOR ENERGIES SAS

Name of the current creditor (the person or entity to be paid for this claim)

Other names the creditor used with the debtor

2. **Has this claim been acquired from someone else?**

☑ No

☐ Yes. From whom?

3. **Where should notices and payments to the creditor be sent?**

Federal Rule of Bankruptcy Procedure (FRBP) 2002(g)

Where should notices to the creditor be sent?	**Where should payments to the creditor be sent?** (if different)
CMA CGM GROUP FUND FOR ENERGIES SAS boulevard Jacques Saade 4 Quai d Arenc Marseille, 13 13235, France	Elodie Espanet Boulevard Jacques Saade 4 Quai d Arenc Marseille, 13 13235, France
Contact phone	Contact phone
Contact email ho.crey@cma-cgm.com	Contact email HO.EESPANET1@cma-cgm.com

Uniform claim identifier (if you use one):

4. **Does this claim amend one already filed?**

☑ No

☐ Yes. Claim number on court claims registry (if known) Filed on MM / DD / YYYY

5. **Do you know if anyone else has filed a proof of claim for this claim?**

☑ No

☐ Yes. Who made the earlier filing?

26904402607020000000000001

Part 2: Give Information About the Claim as of the Date the Case Was Filed

6. **Do you have any number you use to identify the debtor?**

☑ No

☐ Yes. Last 4 digits of the debtor's account or any number you use to identify the debtor: ___ ___ ___ ___

7. **How much is the claim?** $ 795,504 . **Does this amount include interest or other charges?**

☐ No

☑ Yes. Attach statement itemizing interest, fees, expenses, or other charges required by Bankruptcy Rule 3001(c)(2)(A).

8. **What is the basis of the claim?**

Examples: Goods sold, money loaned, lease, services performed, personal injury or wrongful death, or credit card.

Attach redacted copies of any documents supporting the claim required by Bankruptcy Rule 3001(c).

Limit disclosing information that is entitled to privacy, such as health care information.

CONVERTIBLE PROMISSORY NOTES

9. **Is all or part of the claim secured?**

☐ No

☑ Yes. The claim is secured by a lien on property.

Nature or property:

☐ Real estate: If the claim is secured by the debtor's principle residence, file a *Mortgage Proof of Claim Attachment* (Official Form 410-A) with this *Proof of Claim*.

☐ Motor vehicle

☑ Other. Describe: all company assets as per security agreement

Basis for perfection: Security Agreement

Attach redacted copies of documents, if any, that show evidence of perfection of a security interest (for example, a mortgage, lien, certificate of title, financing statement, or other document that shows the lien has been filed or recorded.)

Value of property: $ 795,504

Amount of the claim that is secured: $795,504

Amount of the claim that is unsecured: $_____ (The sum of the secured and unsecured amount should match the amount in line 7.)

Amount necessary to cure any default as of the date of the petition: $_____

Annual Interest Rate (when case was filed) 15 %

☑ Fixed

☐ Variable

10. **Is this claim based on a lease?**

☑ No

☐ Yes. **Amount necessary to cure any default as of the date of the petition.** $_____

11. **Is this claim subject to a right of setoff?**

☑ No

☐ Yes. Identify the property: _____

2690440260702000000000001

12. **Is all or part of the claim entitled to priority under 11 U.S.C. § 507(a)?**

A claim may be partly priority and partly nonpriority. For example, in some categories, the law limits the amount entitled to priority.

☑ No

☐ Yes. *Check all that apply:*

	Amount entitled to priority
☐ Domestic support obligations (including alimony and child support) under 11 U.S.C. § 507(a)(1)(A) or (a)(1)(B).	$
☐ Up to $3,800* of deposits toward purchase, lease, or rental of property or services for personal, family, or household use. 11 U.S.C. § 507(a)(7).	$
☐ Wages, salaries, or commissions (up to $17,150*) earned within 180 days before the bankruptcy petition is filed or the debtor's business ends, whichever is earlier. 11 U.S.C. § 507(a)(4).	$
☐ Taxes or penalties owed to governmental units. 11 U.S.C. § 507(a)(8).	$
☐ Contributions to an employee benefit plan. 11 U.S.C. § 507(a)(5).	$
☐ Other. Specify subsection of 11 U.S.C. § 507(a)(__) that applies.	$

* Amounts are subject to adjustment on 4/01/28 and every 3 years after that for cases begun on or after the date of adjustment.

13. **Is all or part of the claim entitled to administrative priority pursuant to 11 U.S.C. § 503(b)(9)?**

☑ No

☐ Yes. Indicate the amount of your claim arising from the value of any goods received by the debtor within 20 days before the date of commencement of the above case, in which the goods have been sold to the Debtor in the ordinary course of such Debtor's business. Attach documentation supporting such claim.

$

Part 3: Sign Below

The person completing this proof of claim must sign and date it. FRBP 9011(b).

If you file this claim electronically, FRBP 5005(a)(3) authorizes courts to establish local rules specifying what a signature is.

A person who files a fraudulent claim could be fined up to $500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

Check the appropriate box:

☑ I am the creditor.

☐ I am the creditor's attorney or authorized agent.

☐ I am the trustee, or the debtor, or their authorized agent. Bankruptcy Rule 3004.

☐ I am a guarantor, surety, endorser, or other codebtor. Bankruptcy Rule 3005.

I understand that an authorized signature on this *Proof of Claim* serves as an acknowledgement that when calculating the amount of the claim, the creditor gave the debtor credit for any payments received toward the debt.

I have examined the information in this *Proof of Claim* and have reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on date 07/02/2026
MM / DD / YYYY

/s/Charlotte Rey
Signature

Print the name of the person who is completing and signing this claim:

Name: Charlotte Rey
First name Middle name Last name

Title: Investment Manager

Company: CMA CGM
Identify the corporate servicer as the company if the authorized agent is a servicer.

Address

Contact phone _____ Email _____

26904402607020000000000001

Verita (KCC) ePOC Electronic Claim Filing Summary

For phone assistance: Domestic (866) 927-7078 | International (310) 751-2651

Debtor:
26-90440 - Ascend Elements, Inc.
District:
Southern District of Texas, Houston Division

Creditor:
CMA CGM GROUP FUND FOR ENERGIES SAS
boulevard Jacques Saade 4 Quai d Arenc
Marseille, 13, 13235
France
Phone:
Phone 2:
Fax:
Email:
ho.crey@cma-cgm.com

Has Supporting Documentation:
Yes, supporting documentation successfully uploaded
Related Document Statement:

Has Related Claim:
No
Related Claim Filed By:

Filing Party:
Creditor

Disbursement/Notice Parties:
Elodie Espanet
Boulevard Jacques Saade 4 Quai d Arenc
Marseille, 13, 13235
France
Phone:
Phone 2:
Fax:
E-mail:
HO.EESPANET1@cma-cgm.com
DISBURSEMENT ADDRESS

Other Names Used with Debtor:

Amends Claim:
No
Acquired Claim:
No

Basis of Claim:
CONVERTIBLE PROMISSORY NOTES

Last 4 Digits:
No

Uniform Claim Identifier:

Total Amount of Claim:
795,504

Includes Interest or Charges:
Yes

Has Priority Claim:
No

Priority Under:

Has Secured Claim:
Yes: 795,504
Amount of 503(b)(9):
No
Based on Lease:
No
Subject to Right of Setoff:
No

Nature of Secured Amount:
Other
Describe: all company assets as per security agreement
Value of Property:
795,504
Annual Interest Rate:
15%, Fixed
Arrearage Amount:
Basis for Perfection:
Security Agreement
Amount Unsecured:

Submitted By:
Charlotte Rey on 02-Jul-2026 12:26:14 a.m. Pacific Time
Title:
Investment Manager
Company:
CMA CGM

VN: 406B957A2F772EADC355C56CD116B765

CMA CGM Fund for Energies - Calculation of claim

Assumptions

Initial Closing	13-Jun-25	
Drawn amounts :		
18-Jun-25	425,313.57	($)
18-Aug-25	166,416.26	($)
28-Nov-25	15,625.73	($)
Total	**607,355.56**	**($)**
Interest rate	15%	
Tenor	2.00	(years)
Repayment date	12-Jun-27	
Day convention	365.00	(days)

Calculation

EoP	**13-Jun-25**	**18-Jun-25**	**18-Aug-25**	**28-Nov-25**	**12-Jun-26**	**12-Jun-27**
BoP - Principal	-	-	425,314	591,730	607,356	691,743
Drawing amount		425,314	166,416	15,626		
Accrued interest					84,387	103,761
Reimbursment						(795,504)
EoP - Principal	**-**	**425,314**	**591,730**	**607,356**	**691,743**	**-**
Interests			10,662	24,804	48,921	103,761

EXHIBIT A

SCHEDULE OF INVESTORS

Investor Name and Address	Total Commitment	Initial Closing Investment Amount	Company's First Call Option Investment Amount	Company's Second Call Option Investment Amount
Alumni Ventures – Ascend Elements Trust Alumni Ventures Group 70 Federal Street 6th Floor Boston, MA 02110 Attn : Mark Edwards Email: cio@av.vc	$432,318.64	$302,740.26	$118,455.90	$11,122.47
AOV Co-Invest II, L.P. 1300 El Camino Real, Suite 100 #30 Menlo Park, CA 94025 Attn: Tom Chi tom@atoneventures.com	$1,284,378.42	$899,413.13	$351,921.46	$33,043.83
AROP II, LLC 1717 South Boulder Ave, Suite 400 Tulsa, OK 74121 Attn: Matthew Lewis Email: Matt.Lewis@arlp.com	$3,036,779.72	$2,126,569.17	$832,081.83	$78,128.72
At One Leaders I, LP 1300 El Camino Real, Suite 100 #30 Menlo Park, CA 94025 Attn: Tom Chi tom@atoneventures.com	$1,284,378.42	$899,413.13	$351,921.46	$33,043.83
At One Ventures OpCo, LLC 1300 El Camino Real, Suite 100 #30 Menlo Park, CA 94025 Attn: Tom Chi tom@atoneventures.com	$2,746,514.80	$1,923,305.03	$752,548.84	$70,660.93
Avenue Venture Opportunities Fund, L.P. Address: 11 West 42nd Street, 9th Floor New York, NY 10036 Attn: Todd Greenbarg, Senior Managing Director Email: tgreenbarg@avenuecapital.com	$427,392.68	$299,290.76	$117,106.18	$10,995.74
Big Harvest International (HK) Limited Room 1303A, Tower 1, Admiralty Centre 18 Harcourt Road, Hong Kong Attn: Glenn Yee, Director Email: glennyee@oakhaven.com.hk	$1,126,638.68	$788,952.54	$308,700.55	$28,985.59
Clearvision Sustainability Growth Fund 1, LP 3000 Sandhill Road Building 2 Suite 180	$607,356.20	$425,314.01	$166,416.44	$15,625.75

Investor Name and Address	Total Commitment	Initial Closing Investment Amount	Company's First Call Option Investment Amount	Company's Second Call Option Investment Amount
Menlo Park, CA 94025 Attn: Daniel Ahn Email: dan@clearvisionventures.com				
CMA CGM Group Fund For Energies SAS 4 quai d'Arenc, boulevard Jacques Saadé, 13235 Marseille, France Attn: Ramon Fernandez, HO.RFERNANDEZ@cma-cgm.com	$607,355.56	$425,313.57	$166,416.26	$15,625.73
Dahlia Investments Pte. Ltd. 60B Orchard Road The Atrium@Orchard Singapore 238891 Attn: Anuj Kedia and Kyung Han (Colin) Kim Email: anujkedia@temasek.com.sg and colinkim@temasek.com.sg	$6,073,556.84	$4,253,136.52	$1,664,162.95	$156,257.37
David M. and Alena J. Schwaber JTWROS 1403 Crist Hill Ct. Fallston, MD 21047 Email: dmschwaber44@gmail.com	$600,000	$600,000	--	--
Demetrius Universal Corp. c/o Serenity Trustee SA Saint Gervais 1 1201 Geneva Switzerland Email: Patrick.taverne@candeo.ch; Christiain.seifert@serenitytrustee.ch	$121,471.50	$85,062.98	$33,283.36	$3,125.16
DMC, II LP P.O. Box 155 Teton Village, WY 83025 Attn: Coleman Adams Email: coleman.adams3@gmail.com	$5,109.01	$3,577.69	$1,399.88	$131.44
Doral Energy – Tech Ventures, Limited Partnership 6 Ha'hilazon St. Ramat Gan, Israel 5252270 Attn: Roee Furman Email: roee@doral-energy.com	$1,974,105.57	$1,382,409.14	$540,907.65	$50,788.78
Doral Tech SI, Limited Partnership 6 Ha'hilazon St. Ramat Gan, Israel 5252270 Attn: Roee Furman Email: roee@doral-energy.com	$71,469.26	$50,047.86	$19,582.68	$1,838.72
Fifth Wall Early Stage Climate Technology Fund, L.P. 100 Wilshire, Suite 2060 Santa Monica, CA 90401 Attn: Peter Gajdos	$5,017,210.31	$3,513,407.54	$1,374,722.54	$129,080.23

Investor Name and Address	Total Commitment	Initial Closing Investment Amount	Company's First Call Option Investment Amount	Company's Second Call Option Investment Amount
Email: Peter@fifthwall.com				
Fifth Wall Accelerate (Late Stage), L.P. 100 Wilshire, Suite 2060 Santa Monica, CA 90401 Attn: Peter Gajdos Email: Peter@fifthwall.com	$1,672,402.75	$1,171,135.37	$458,240.66	$43,026.73
Fifth Wall Ventures SPV XXXIX, L.P. 100 Wilshire, Suite 2060 Santa Monica, CA 90401 Attn: Peter Gajdos Email: Peter@fifthwall.com	$4,949,337.82	$3,465,878.39	$1,356,125.38	$127,334.04
HV FUND, SCS RAIF – HV FUND-VENTURE DIRECT 5, Heienhaff, L -1736 Senningererg Grand Duchy of Luxembourg Notices to: hv-portfolio@hitachi-ventures.com and Tobias Jahn: tobias.jahn@hitachi-ventures.com	$2,250,000.00	$1,575,610.05	$616,503.10	$57,886.85
InMotion Ventures Ltd. Abbey Road, Whitley, Coventry, United Kingdom. CV3 4LF Attention of: the Company Secretary (with copies to (i) Mike Smeed (mike.smeed@inmotionventures.com) and (ii) Louis Fearn: louis.fearn@inmotionventures.com)	$1,591,417.90	$1,114,424.01	$436,050.70	$40,943.19
Irongrey, LLC Seah Tower 19F, Yanghwa-ro, Mapo-gu, Seoul, Republic of Korea Attn: Yonbin Lee Email: yongbin.lee@irongrey.com	$1,670,227.79	$1,169,612.30	$457,644.72	$42,970.77
James A. Ellis 2018 Family Trust 36 Lopez Avenue Cambridge, MA 02141 Email: ellis.jamesa@gmail.com	$5,618.86	$3,934.73	$1,539.58	$144.56
James O'Neill 23 Liberty Pole Road Hingham, MA 02043 Email: jajoneill@gmail.com	$25,808.96	$18,073.27	$7,071.69	$664.00
James P Baum Trust 377 Cross Road Stowe, VT 05672 Email: jamespbaum@gmail.com	$25,626.56	$17,945.54	$7,021.71	$659.31

Investor Name and Address	Total Commitment	Initial Closing Investment Amount	Company's First Call Option Investment Amount	Company's Second Call Option Investment Amount
JC Bluegrass (Invest) SCSp 8, rue Lou Hemmer,L 1748 Senningerberg, Grand Duchy of Luxembourg Email: JustClimate@aztecgroup.eu With a copy to: Just Climate LLP 20 Air Street, London, W1B 5AN Attn: Tushar Kumar and Robin Duggan Email: tushar.kumar@justclimate.com; robin.duggan@justclimate.com; legal@justclimate.com	$14,491,507.28	$ 10,147,984.20	$3,970,692.97	$372,830.11
John Harper 2002 Revocable Trust 5 Fields Lane Wayland, MA 01778	$7,663.84	$5,366.77	$2,099.90	$197.17
Kyle Matzke 38 Lake Shore Drive Franklin, New Hampshire 03235 Email: kylematzke@yahoo.com	$64,351.97	$45,063.83	$17,632.53	$1,655.61
Massachusetts Technology Development Corporation d/b/a Mass Ventures 1075 Main Street, Suite 100 Waltham, MA 02451 Attn: Charles C. Hipwood, President and CEO Email: CHipwood@mass-ventures.com	$319,484.58	$223,725.83	$87,539.22	$8,219.54
Project Arise – Decarbonization Partners I SPV B, LP c/o BlackRock Financial Management, Inc. - Decarbonization Partners Group 40 East 52nd Street New York, NY 10022 Attn: Scott Himmelberger Email: Scott.Himmelberger@blackrock.com	$12,949,761.10	$9,068,343.86	$3,548,252.39	$333,164.85
Sandy Pool Blind Trust 2510 North Marshfield Ave Chicago IL 606614 Attn: Adam de Sola Pool Email: pool@eip.com.pl	$14,049.78	$9,838.66	$3,849.66	$361.47
TDK Ventures Inc. 1745 Technology Dr. San Jose, California 95110 Attn: Bill Graves Email: bill.graves@tdk-ventures.com	$1,591,417.90	$1,114,424.01	$436,050.70	$40,943.19
Ulster Investment Capital Corp.	$303,678.10	$212,657.01	$83,208.22	$7,812.88

Investor Name and Address	Total Commitment	Initial Closing Investment Amount	Company's First Call Option Investment Amount	Company's Second Call Option Investment Amount
c/o Serenity Trustee SA Saint Gervais 1 1201 Geneva Switzerland Email: Patrick.taverne@candeo.ch; Christiain.seifert@serenitytrustee.ch				
Volta One, LLC Address: Four Embarcadero Center, Suite 1400 San Francisco, CA 94115 Attn: Robert Troy Email: Robert.troy@axial.partners	$608,713.78	$426,264.69	$166,788.41	$15,660.68
Volta Three, a compartment of Oxygen Ventures S.à.r.l. Address: 2, Avenue Charles de Gaulle, L-1653 Luxembourg, Grand Duchy of Luxembourg Attn: Frederic DuPont Email: fdupont@dupontpartners.com	$866,159.87	$606,546.75	$237,329.00	$22,284.12
Volta Two, LLC Address: Four Embarcadero Center, Suite 1400 San Francisco, CA 94115 Attn: Robert Troy Email: Robert.troy@axial.partners	$524,935.78	$367,597.37	$143,833.13	$13,505.28
Woven Capital, L.P. 3-2-1 Nihonbashi-Muromachi Chuo-ku, Tokyo 103-0022 Japan Attn: George Kellerman Email: wcf_finance@woven-planet.global	$3,644,133.34	$2,551,881.38	$998,497.56	$93,754.41
TOTAL AMOUNT INVESTED	**$72,992,333.57**	**$51,294,261.33**	**$19,835,599.17**	**$1,862,473.06**

Avenue Notes

Investor Name and Address	Total Commitment
Avenue Venture Opportunities Fund, L.P. 11 West 42nd Street, 9th Floor New York, New York 10036 Attn: Todd Greenbarg, Senior Managing Director Email: tgreenbarg@avenuecapital.com	$500,239.54
Avenue Venture Opportunities Fund II, L.P.	$110,165.65

Investor Name and Address	Total Commitment
11 West 42nd Street, 9th Floor New York, New York 10036 Attn: Todd Greenbarg, Senior Managing Director Email: tgreenbarg@avenuecapital.com	
ESC Sustainable Solutions Fund, L.P. 11 West 42nd Street, 9th Floor New York, New York 10036 Attn: Todd Greenbarg, Senior Managing Director Email: tgreenbarg@avenuecapital.com	$169,594.81
	$780,000

Execution Version

SECURITY AGREEMENT

THIS SECURITY AGREEMENT, THE SECURITY INTERESTS GRANTED HEREUNDER, AND THE RIGHTS AND OBLIGATIONS EVIDENCED HEREBY ARE SUBORDINATE IN THE MANNER AND TO THE EXTENT SET FORTH IN THAT CERTAIN SUBORDINATION AGREEMENT (AS THE SAME MAY BE AMENDED, RESTATED, AMENDED AND RESTATED, SUPPLEMENTED OR OTHERWISE MODIFIED FROM TIME TO TIME, THE "SUBORDINATION AGREEMENT") DATED AS OF JUNE 13, 2025, BETWEEN THE COLLATERAL AGENT (AS DEFINED BELOW), THE SENIOR AGENT (AS DEFINED IN THE SUBORDINATION AGREEMENT), THE SENIOR CREDITORS (AS DEFINED IN THE SUBORDINATION AGREEMENT) AND THE COMPANY. THE COLLATERAL AGENT AND THE INVESTORS, BY ITS ACCEPTANCE HEREOF, IRREVOCABLY AGREES TO BE BOUND BY THE PROVISIONS OF THE SUBORDINATION AGREEMENT.

This Security Agreement (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, this "**Security Agreement**"), dated as of June 13, 2025 (the "**Initial Closing Date**"), is executed by Ascend Elements, Inc., a Delaware corporation (together with its successors and assigns, the "**Company**"), in favor of the **Collateral Agent** (as herein defined) on behalf of the investors from time to time party hereto (collectively, the "**Investors**").

RECITALS

A. The Company and the Investors have entered into that certain Subordinated Secured Convertible Note Purchase Agreement, dated as of the date hereof between the Company and the Investors (as defined therein) (as amended, modified or otherwise supplemented from time to time, the "**Purchase Agreement**"), pursuant to which the Company has agreed to issue convertible promissory notes in favor of the Investors (as amended, modified or otherwise supplemented from time to time, (each a "**Note**" and collectively, the "**Notes**")).

B. In order to induce each Investor to extend the credit evidenced by the Notes, the Company has agreed to enter into this Security Agreement and to grant the Collateral Agent, for the benefit of itself and the Investors, the security interest in the Collateral described below.

AGREEMENT

NOW, THEREFORE, in consideration of the above recitals and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Company hereby agrees with the Collateral Agent and the Investors as follows:

1. Definitions and Interpretation. When used in this Security Agreement, the following terms have the respective meanings set forth below. Capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Purchase Agreement or the Notes:

"Affiliate" means, with respect to a specified Person, another Person that directly, or indirectly through one or more intermediaries, controls or is controlled by or is under common control with the Person specified. For purposes of this definition, a Person shall be deemed to **"control"** or be **"controlled by"** a Person if such Person possesses, directly or indirectly, power to direct or cause the direction of the management or policies of such Person whether through ownership of equity interests, by contract or otherwise.

"**Bankruptcy Code**" means the Federal Bankruptcy Reform Act of 1978 (11 U.S.C. §101, et seq.), as amended or modified from time to time.

"**Business Day**" means any day that is not a Saturday, Sunday or other day on which commercial banks in New York City are authorized or required by law to remain closed.

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

"**Collateral**" all of the Company's right, title and interest in and to the property, whether now owned or hereafter acquired and wherever located, set forth in Attachment 1 hereto.

"**Collateral Agent Fee Letter**" has the meaning specified in Section 7(k).

"**Collateral Documents**" means this Security Agreement, the Collateral Agent Fee Letter, and any other agreement, document or instrument (including, without limitation, any real property mortgage, deed of trust or similar instrument) executed concurrently herewith or at any time hereafter pursuant to which the Company or any other Person provides, as security for all or any portion of the Obligations, a Lien on any of its assets in favor of Collateral Agent, as any or all of the same may be amended, supplemented, amended and restated or otherwise modified from time to time.

"**Default**" means an event which with the giving of notice, passage of time, or both would constitute an Event of Default following any applicable grace period.

"**DOE**" has the meaning specified in Section 2(e).

"**Equipment**" means the property set forth in clause (vii) of Attachment 1 hereto.

"**Excluded Accounts**" means any (a) segregated withholding, tax, escrow, fiduciary and trust accounts, (b) deposit accounts used for exclusively payroll, payroll taxes, other employee wage and benefit payments, and/or utilities or other similar essential operating expenses, (c) zero balance accounts, (d) deposit accounts maintained outside the United States; (e) petty cash accounts; and (f) the Blocked Account (as defined in that certain Waiver, Consent and Second Amendment to Loan Documents, dated on or about the date hereof, among the Company, Avenue Capital Management II, L.P., Avenue Venture Opportunities Fund, L.P., Avenue Venture Opportunities Fund II, L.P., and Avenue Sustainable Solutions Fund, L.P.); provided that the aggregate balance of all such accounts shall not at any time exceed (i) in the case of such accounts described in clauses (a) and (b),

$5,000,000, (ii) in the case of such accounts described in clause (d), $250,000, (iii) in the case of such accounts described in clause (e) $250,000, and (iv) in the case of such accounts described in clause (f), $5,000,000.

"**FATCA**" means Sections 1471 through 1474 of the Code, as of the date of this Security Agreement (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), any current or future regulations or official interpretations thereof, any agreements entered into pursuant to Section 1471(b)(1) of the Code and any fiscal or regulatory legislation, rules or practices adopted pursuant to any intergovernmental agreement, treaty or convention among Governmental Authorities and implementing such Sections of the Code.

"Governmental Authority" means any federal, state, municipal, national or other government, governmental department, commission, board, bureau, court, agency or instrumentality or political subdivision thereof or any entity or officer exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to any government or any court, in each case whether associated with a state of the United States, the United States, or a foreign entity or government.

"Indebtedness" of any Person means at any date, without duplication and without regard to whether matured or unmatured, absolute or contingent: (i) all obligations of such Person for borrowed money; (ii) all obligations of such Person evidenced by bonds, debentures, notes, or other similar instruments; (iii) all obligations of such Person to pay the deferred purchase price of property or services, except trade accounts payable arising in the ordinary course of business; (iv) all obligations of such Person as lessee under capital leases; (v) all obligations of such Person to reimburse or prepay any bank or other Person in respect of amounts paid under a letter of credit, banker's acceptance, or similar instrument, whether drawn or undrawn; (vi) all obligations of such Person to purchase securities which arise out of or in connection with the sale of the same or substantially similar securities; (vii) all obligations of such Person to purchase, redeem, exchange, convert or otherwise acquire for value any capital stock of such Person or any warrants, rights or options to acquire such capital stock, now or hereafter outstanding, except to the extent that such obligations remain performable solely at the option of such Person; (viii) all obligations to repurchase assets previously sold (including any obligation to repurchase any accounts or chattel paper under any factoring, receivables purchase, or similar arrangement); (ix) obligations of such Person under interest rate swap, cap, collar or similar hedging arrangements; and (x) all obligations of others of any type described in clause (i) through clause (ix) above guaranteed by such Person.

"**Indemnified Liabilities**" means any and all liabilities (including all environmental liabilities), obligations, losses, damages, penalties, claims, actions, judgments, suits, costs, taxes, expenses or disbursements of any kind or nature whatsoever, whether direct, indirect or consequential and whether based on any federal, state or foreign laws, statutes, rules or regulations (including securities and commercial laws, statutes, rules or regulations and environmental laws), on common law or equitable cause or on contract or otherwise, that may be imposed on, incurred by, or asserted against any Indemnitee, in any manner relating to or arising out of (i) the execution, delivery,

performance, administration or enforcement of this Security Agreement or any other Collateral Document, any Transaction Document or the transactions contemplated hereby or thereby, (ii) the use of proceeds of any note purchases or other extensions of credit made under any Transaction Document, (iii) the violation of, noncompliance with or liability under, any law applicable to or enforceable against the Company or any of the Collateral, or (iv) any claim, litigation, investigation or proceeding relating to any of the foregoing, whether or not any Indemnitee is a party thereto (and regardless of whether such matter is initiated by a third party or by the Company or any of its Affiliates), and all reasonable costs and expenses (including reasonable fees and expenses of legal counsel selected by any Indemnitee) incurred by any Indemnitee in connection with any claim, action, investigation or proceeding in any respect relating to any of the foregoing, whether or not suit is brought.

"**Indemnitee**" has the meaning specified in Section 7(l).

"**Intellectual Property**" has the meaning given to that term in Attachment 1 hereto.

"**Investor Outstandings**" has the meaning specified in Section 8(q)(iii).

"**IPSA**" has the meaning given to that term in Section 4(b)(i).

"**Lien**" means any mortgage, deed of trust, deed to secure debt, pledge, hypothecation, assignment for security, security interest, encumbrance, levy, lien or charge of any kind, whether voluntarily incurred or arising by operation of law or otherwise, against any property, any conditional sale or other title retention agreement, any lease in the nature of a security interest, and the filing of any financing statement (other than a precautionary financing statement with respect to a lease that is not in the nature of a security interest) under the UCC or comparable law of any jurisdiction.

"**Majority in Interest**" means, as of any date of determination, the Investors holding at least a majority of the aggregate principal amount of the Notes.

"**Material Adverse Effect**" means (a) a material adverse change in, or a material adverse effect upon, the operations, business, properties, or condition (financial or otherwise) of the Company; (b) a material impairment of the ability of the Company to perform under any Transaction Document; or (c) a material adverse effect upon the legality, validity, binding effect or enforceability against the Company of any Transaction Document.

"**Obligations**" means all loans, advances, debts, liabilities and obligations, howsoever arising, owed by the Company to the Collateral Agent and the Investors of every kind and description (whether or not evidenced by any note or instrument and whether or not for the payment of money), now existing or hereafter arising under or pursuant to the terms of the Notes, this Security Agreement, the Collateral Agent Fee Letter and the other Transaction Documents, including, all interest, fees, charges, expenses, attorneys' fees and costs and accountants' fees and costs chargeable to and payable by the Company hereunder and thereunder, in each case, whether direct or indirect, absolute or contingent, due or to become due, and whether or not arising after the commencement of a proceeding under Title 11 of the United States Code (11 U.S.C. Section 101 et seq.), as amended from time to

time (including post-petition interest) and whether or not allowed or allowable as a claim in any such proceeding.

"**Permitted Liens**" means (a) involuntary Liens which, in the aggregate, would not have a Material Adverse Effect and which in any event to which the aggregate amount of the obligations secured thereby does not exceed Three Hundred Fifty Thousand Dollars ($350,000); (b) Liens for current taxes or other government or regulatory assessments which are not delinquent which are contested in good faith and by the appropriate procedures and for which appropriate reserves are maintained; (c) security interests on any property held or acquired by the Company in the ordinary course of business securing Indebtedness incurred or assumed for the purpose of financing all or any part of the cost of acquiring such property; provided, that (x) such Lien attaches solely to the property acquired with such Indebtedness and that the principal amount of such Indebtedness does not exceed one hundred percent (100%) of the cost of such property; and (y) such Liens in aggregate shall not at any time secure a principal amount of Indebtedness of more than Five Million Dollars ($5,000,000); (d) Liens in favor of the Collateral Agent; (e) bankers' liens, rights of setoff and similar Liens incurred on deposits made in the ordinary course of business as long as an account control agreement (or equivalent) for each account in which such deposits are held (except for any Deposit Account exclusively used for payroll, payroll taxes and other employee wage and benefit payments to or for the benefit of the Company's employees and identified to the Collateral Agent as such) has been executed and delivered to the Senior Agent and the Collateral Agent (or if the Avenue Capital Repayment has occurred, to the Collateral Agent); (f) materialmen's, mechanics' repairmen's, warehousemen's, carriers' landlord's (subject to Section 4(a)(vi)), employees' or other like Liens arising in the ordinary course of business and which are not delinquent for more than 45 days or are being contested in good faith by appropriate proceedings; (g) any judgment, attachment or similar Lien unless the judgment it secures exceeds Three Hundred Fifty Thousand Dollars ($350,000) and has not been discharged or execution thereof effectively stayed and bonded against pending appeal within 30 days of the entry thereof; (h) non-exclusive licenses or sublicenses of Intellectual Property in the ordinary course of business consistent with industry practice, provided that such licenses of Intellectual Property neither result in a legal transfer of title of the licensed Intellectual Property nor have the same effect as a sale of such Intellectual Property; (i) Liens securing Subordinated Debt; (j) Liens existing prior to the date hereof and shown on Attachment 3 hereto, which are hereby approved by the Investors; (k) the interests of licensors under inbound licenses to the Company; (l) the interests of sub-lessees under subleases of real property which are permitted hereunder and under any other Transaction Documents; (m) Liens to secure payment of workers' compensation, employment insurance, old-age pensions, social security and other like obligations incurred in the ordinary course of business (other than Liens imposed by ERISA); (n) deposits to secure the performance of bids, trade contracts (other than for Indebtedness), leases (other than capital lease obligations), statutory obligations, surety and appeal bonds, performance bonds and other obligations of a like nature arising as a matter of law and incurred in the ordinary course of business; (o) zoning restrictions, easements, rights of way, restrictions on use of real property and other similar encumbrances incurred in the ordinary course of business which, in the aggregate, are not substantial in amount and do not materially detract from the value of the property subject thereto or interfere with the use, occupancy, operation

or management of the property subject thereto or the ordinary conduct of the business of the Company or any of its Subsidiaries; and (p) prior to the Avenue Capital Repayment, the Senior Liens.

"Person" means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, Governmental Authority or other entity.

"**Pro Rata Share**" means, with respect to any Investor at any time, a fraction (expressed as a percentage, carried out to the ninth decimal place), the numerator of which is the aggregate outstanding principal amount of the Notes held by such Investor at such time, and the denominator of which is the aggregate outstanding principal amount of the Notes held by all Investors at the time.

"**Records**" has the meaning given to that term in Attachment 1 hereto.

"**Related Parties**" means, with respect to any Person, such Person's Affiliates and the current partners, prospective partners directors, officers, employees, members, managers, counsels, agents, advisors, sub-advisors and partners of such Person and of such Person's Affiliates.

"**Responsible Officer**" of any Person means the chief executive officer, the president, the chief financial officer, the treasurer, any assistant treasurer, any executive vice president, any senior vice president, any vice president or the chief operating officer of such Person and any other individual or similar official thereof responsible for the administration of the obligations of such Person in respect of this Agreement.

"Rights to Payment" means all the Company's accounts, instruments, contract rights, documents, chattel paper and all other rights to payment, including, without limitation, the property set out in clause (i) of Attachment 1 hereto, all negotiable certificates of deposit and all rights to payment under any Patent License (as defined in Attachment 1 hereto), any Trademark License (as defined in Attachment 1 hereto), or any commercial or standby letter of credit.

"**Senior Agent**" has the meaning given to that term in the Subordination Agreement.

"**Senior Liens**" has the meaning given to that term in the Subordination Agreement.

"**Shares**" has the meaning given to that term in Attachment 1 hereto.

"**Subordinated Debt**" has means Indebtedness (i) approved by the Collateral Agent at the instruction of the Majority in Interest; and (ii) where the holder's right to payment of such Indebtedness, the priority of any Lien securing the same, and the rights of the holder thereof to enforce remedies against the Company following default have been made subordinate to the Liens of the Collateral Agent and to the prior payment to the Investors of the Obligations, either (A) pursuant to a written subordination agreement approved by the Collateral Agent at the instruction of the Majority in Interest in their sole but reasonable discretion or (B) on terms otherwise approved by the Collateral Agent at the instruction of the Majority in Interest in their sole but reasonable discretion.

"**Subsidiary**" means any Person a majority of the equity ownership or voting stock of which is directly or indirectly now owned or hereafter acquired by the Company or by one or more other Subsidiaries.

"**Tranche C Specified Collateral Condition**" means the satisfaction by the Company of each of (i) the KY Property Condition, and (ii) the GA Property Condition.

"**Transferee**" has the meaning specified in Section 8(q)(ii).

"**UCC**" means the Uniform Commercial Code as in effect in the State of Delaware as amended or modified from time to time.

Unless otherwise defined herein, all terms defined in the UCC have the respective meanings given to those terms in the UCC.

2. Grant of Security Interest.

(a) To secure the timely payment and performance of all of the Company's Obligations, the Company hereby pledges to the Collateral Agent, for the ratable benefit of itself and the Investors, continuing security interests in all of the Collateral. In connection with the foregoing, the Company authorizes the Collateral Agent (or its designee) to prepare and file any financing statements describing the Collateral without otherwise obtaining the Company's signature or consent with respect to the filing of such financing statements. Such financing statements may indicate the Collateral as "all assets of the Debtor" or words of similar effect.

(b) In furtherance of the Company's grant of the security interests in the Collateral pursuant to Section 2(a), the Company hereby pledges and grants to the Collateral Agent, for the ratable benefit of itself and the Investors, a security interest in all the Shares, together with all proceeds and substitutions thereof, all cash, stock and other moneys and property paid thereon, all rights to subscribe for securities declared or granted in connection therewith, and all other cash and noncash proceeds of the foregoing, as security for the performance of the Obligations. On the date hereof or at any time thereafter following the Collateral Agent's request, the certificate or certificates for the Shares will be delivered to the Collateral Agent, accompanied by an instrument of assignment duly executed in blank by the Company, unless such Shares have not been certificated. To the extent required by the terms and conditions governing the Shares, the Company shall cause the books of each entity whose Shares are part of the Collateral and any transfer agent to reflect the pledge of the Shares. Upon the occurrence and during the continuance of an Event of Default, the Collateral Agent may effect the transfer of any securities included in the Collateral (including but not limited to the Shares) into the name of the Collateral Agent and cause new certificates representing such securities to be issued in the name of the Collateral Agent or its transferee(s). The Company will execute and deliver such documents, and take or cause to be taken such actions, as the Collateral Agent may reasonably request to perfect or continue the perfection of the Collateral Agent's security interest in the Shares. Except as provided in the following sentence, the Company shall be entitled to exercise any voting

rights with respect to the Shares and to give consents, waivers and ratifications in respect thereof, provided that no vote shall be cast or consent, waiver or ratification given or action taken which would constitute a violation of any of the terms of this Security Agreement. All such rights to vote and give consents, waivers and ratifications shall terminate upon the occurrence and continuance of an Event of Default and the Collateral Agent's written notice to the Company of the Collateral Agent's intent to exercise its rights and remedies under this Security Agreement, including this Section 2(b). Notwithstanding anything in this Section 2(b) to the contrary, at any time prior to the Avenue Capital Repayment, any requirement to deliver physical Collateral to the Collateral Agent hereunder shall be satisfied by delivery of such Collateral to the Senior Agent.

(c) The Company is and shall remain absolutely and unconditionally liable for the performance of its Obligations, including, without limitation, any deficiency by reason of the failure of the Collateral to satisfy all amounts due to each Investor under any of the Transaction Documents.

(d) All Collateral pledged by the Company under this Security Agreement shall secure the timely payment and performance of all Obligations. Except as expressly provided in this Security Agreement, no Collateral pledged under this Security Agreement shall be released until such time as all Obligations have been satisfied and paid in full (other than inchoate indemnity obligations).

(e) Notwithstanding anything else in this Section 2, the term "Collateral" shall not include: (i) more than sixty-five percent (65%) of the issued and outstanding capital stock, membership units or other securities entitled to vote owned or held of record by the Company in any Subsidiary that is a controlled foreign corporation (as defined in the Code), provided that the Collateral shall include one hundred percent (100%) of the issued and outstanding non-voting capital stock of such Subsidiary; (ii) "intent-to-use" trademarks at all times prior to the first use thereof, whether by the actual use thereof in commerce, the recording of a statement of use with the USPTO or otherwise, but only to the extent the granting of a security interest in such "intent to use" trademarks would be contrary to applicable law; (iii) any contract, Instrument, Chattel Paper or property in which the Company has any right, title or interest if and to the extent such contract, Instrument, Chattel Paper or any contract or agreement to which such property is subject includes a provision containing a restriction on assignment or the creation of security, such that the creation of a security interest in the right, title or interest of the Company therein would be prohibited and would, in and of itself, cause or result in a default thereunder enabling another person party to such contract, Instrument or Chattel Paper or contract or agreement to which such property is subject to enforce any remedy with respect thereto; provided, however, that the foregoing exclusion shall not apply if (A) such prohibition has been waived or such other person has otherwise consented to the creation hereunder of a security interest in such contract, Instrument or Chattel Paper (including, for the avoidance of doubt, any waiver or consent obtained pursuant to Section 4(b)(ii)), or (B) such prohibition would be rendered ineffective pursuant to Sections 9-407(a) or 9-408(a) of the UCC, as applicable and as then in effect in any relevant jurisdiction, or any other applicable law (including the Bankruptcy Code or principles of equity); (iv) any Excluded Accounts; or (v) any other property acquired directly from the proceeds originating from grants to the Company by any U.S. or foreign government body or entity, including, without limitation, the United States Department of Energy ("**DOE**"), at any time prior to the required

consents being obtained by the Company under the terms of such grants; provided, further, that immediately upon the ineffectiveness, lapse or termination of any such provision, the term "Collateral" shall include, and the Company shall be deemed to have automatically granted a security interest in, all its rights, title and interests in and to such contract, Instrument, Chattel Paper or property as if such provision had never been in effect; and provided further that the foregoing exclusion shall in no way be construed so as to limit, impair or otherwise affect the Collateral Agent's unconditional continuing security interest in and to all rights, title and interests of the Company in or to any payment obligations or other rights to receive monies due or to become due under any such contract, Instrument, Chattel Paper or property and in any such monies and other proceeds of such contract, Instrument, Chattel Paper or property.

3. General Representations and Warranties. The Company represents and warrants to the Collateral Agent and the Investors that, except as set forth on the disclosure schedule attached hereto as Exhibit A (the "**Disclosure Schedule**"), which exceptions shall be deemed to be part of the representations and warranties made hereunder, (a) the Company is the unconditional legal and beneficial owner of the Collateral (or will be the owner thereof, in the case of (i) after-acquired Collateral, at the time the Company acquires rights in the Collateral, or (ii) any property excluded from the Collateral which subsequently forms part of the Collateral, at the time the property forms part of the Collateral), that the Collateral is genuine, that no other Person has (or will have, in the case of (i) after-acquired Collateral, at the time the Company acquires rights therein, or (ii) any property excluded from the Collateral which subsequently forms part of the Collateral, at the time the property forms part of the Collateral) any right, title, claim or interest (by way of Lien or otherwise) in, against or to the Collateral, other than Permitted Liens, and that there exist no prior assignments or encumbrances of record with the USPTO or United States Copyright Office affecting any Collateral in favor of any third party, other than Permitted Liens; (b)(i) upon the Company's filing of UCC-1 financing statements in the appropriate filing offices, the Collateral Agent will have (in the case of (A) after-acquired Collateral, at the time the Company acquires rights therein, or (B) any property excluded from the Collateral which subsequently forms part of the Collateral, at the time the property forms part of the Collateral) a perfected security interest junior in priority to the Senior Liens (or, after the occurrence of the Avenue Capital Repayment, a perfected security interest with the same priority currently attributed to the Senior Liens) in the Collateral to the extent that a security interest in the Collateral can be perfected by such filing; and (ii) upon the Company's filing of the relevant mortgage with the appropriate filing offices, the Collateral Agent will have a perfected security interest junior in priority to the Senior Liens (or, to the extent any such filing occurs after the occurrence of the Avenue Capital Repayment, a perfected security interest with the same priority currently attributed to the Senior Liens) in the Collateral to the extent that a security interest in such Collateral can only be perfected by such filing, in each case, except for Permitted Liens; (c) all accounts receivable and payment intangibles are genuine and enforceable against the party obligated to pay the same; (d) the originals of all documents evidencing all accounts receivable and payment intangibles of the Company and the only original books of account and records of the Company relating thereto are, and will continue to be, kept at the address of the Company set forth in Section 8(a); (e) the names of the obligors, amount owing to the Company, due dates and all other information with respect to the Rights to Payment are and will be correctly stated in all material respects in all Records relating to the Rights

to Payment. The Company further represents and warrants, to its knowledge, that each Person appearing to be obligated on a Right to Payment has authority and capacity to contract and is bound as it appears to be; (f) as of the date hereof, the Company's chief executive office, Inventory, Records, Equipment, and any other offices or places of business are located at the address set forth in Section 8(a); (g) other than its full corporate name, the Company has not conducted business using any trade names or fictitious business names except as "Battery Resourcers, Inc."; (h) the Company owns or possesses sufficient legal rights to all of the patents, trademarks, service marks, trade names, copyrights, contractual franchises, authorizations and other similar rights that are reasonably necessary for the operation of its business, and has not received any written communications alleging that the Company has violated, or by conducting its business, would violate any of the patents, trademarks, service marks, trade names, copyrights, contractual franchises, authorizations and other similar rights of any other Person; (i) the Company has not received any written communications alleging that the Company has violated, or by conducting its business, would violate any intellectual property or other proprietary rights or processes of any other Person (j) there is no pending or, to the Company's knowledge, currently threatened action, suit, proceeding or claim by others against the Company challenging the Company's rights in or to any of the foregoing intellectual property, and the Company has no knowledge of any facts which would form a reasonable basis for any such action, suit, proceeding or claim, in either case, as could reasonably be expected to have a Material Adverse Effect; (k) upon obtaining the consent of the Senior Agent to the terms of this Security Agreement, the Company has full power and authority to create a second priority security interest on the Shares and no disability or contractual obligation exists that would prohibit the Company from pledging the Shares pursuant to this Security Agreement. To the Company's knowledge, there are no outstanding options, warrants, rights (including conversion or preemptive rights and rights of first refusal or similar rights) or agreements, orally or in writing, with respect to the Shares. The Shares have been and will be duly authorized and validly issued, and are fully paid and non-assessable. To the Company's knowledge, the Shares are not the subject of any present or threatened suit, action, arbitration, administrative or other proceeding, and the Company knows of no reasonable grounds for the institution of any such proceedings; (l) no Default or Event of Default has occurred and is continuing; (m) the Company is not required to be registered as an "investment company" or a company "controlled" by an "investment company" within the meaning of the Investment Company Act of 1940 (as amended or modified from time to time). The Company is not engaged principally, or as one of its important activities, in the business of extending credit for the purpose of purchasing or carrying margin stock (within the meaning of Regulations T and U of the Board of Governors of the Federal Reserve System). and (n) no material consent, approval, order or authorization of, or registration, qualification, designation, declaration or filing with, any federal, state or local governmental authority is necessary or required in connection with the execution, delivery or performance by, or enforcement against, the Company of this Security Agreement or any other Collateral Document, the grant by the Company of the Liens granted by it pursuant to the Collateral Documents, the perfection or maintenance of the Liens created under the Collateral Documents (including the priority thereof) or the exercise by the Collateral Agent or any Investor of its rights under the Transaction Documents or the remedies in respect of the Collateral pursuant to the Collateral Documents, except for (i) filings and registrations necessary to perfect the Liens on the Collateral granted by the Company in favor of the Collateral Agent; and (ii) the approvals, consents, exemptions, authorizations, actions, notices and

filings which have been duly obtained, taken, given or made and are in full force effect (or are contemplated to be obtained, taken, given or made after the Initial Closing Date as set forth in Attachment 2 hereto).

Subject to (i) the Avenue Capital Repayment; (ii) the release of all Liens in favor of the Senior Agent; and (iii) the irrevocable termination of all agreements in respect of the perfection of such Liens, the Company represents and warrants to the Collateral Agent and the Investors that this Security Agreement is effective as a perfected security interest having the same priority currently attributed to the Senior Liens (subject to the Permitted Liens) in respect of all Collateral then-existing.

4. Covenants Relating to Collateral.

(a) During the term of this Security Agreement and until its performance of all Obligations (other than inchoate indemnity obligations), the Company will (i) do all things reasonably necessary to maintain, preserve, protect and keep all Collateral in good working order and salable condition, ordinary wear and tear excepted, deal with the Collateral in all commercially reasonable ways as are considered good practice by owners of like property, and use the Collateral lawfully and, to the extent applicable, only as permitted by the Company's insurance policies; (ii) maintain, or cause to be maintained, complete and accurate Records, in all material respects, relating to the Collateral; (iii) upon reasonable notice at reasonable times during normal business hours, authorize the Collateral Agent's officers, employees, representatives and agents to inspect the Collateral with management of the Company present upon reasonable prior notice at reasonable times during normal business hours, and to discuss the Collateral and the Records relating thereto with the Company's officers and employees, and, in the case any Right to Payment, in consultation with the Company, with any Person which is or may be obligated thereon; (iv) not sign or authorize the signing of any financing statement or other document naming the Company as debtor or obligor, or acquiesce or cooperate in the issuance of any bill of lading, warehouse receipt or other document or instrument of title with respect to any Collateral, except, (x) so long as the Avenue Capital Repayment has not occurred, those negotiated to the Senior Agent or the Collateral Agent, or those naming Senior Agent or Collateral Agent as secured party, (y) if the Avenue Capital Repayment has occurred, those negotiated to the Collateral Agent, or those naming the Collateral Agent as secured party, or (z) if solely to create, perfect or maintain a Permitted Lien; (v) without at least 30 days' written notice to the Collateral Agent, (x) not relocate any Collateral of a value in excess of Five Hundred Thousand Dollars ($500,000) or establish a place of business at a location other than (A) 133 Flanders Road, Westborough, MA 01851, U.S.A., (B) 134 Flanders Road, Westborough, MA 01851, U.S.A., (C) 9176 Industrial Drive Northeast, Covington, GA 30014, U.S.A., or (D) 6505 John Rivers Rd., Hopkinsville, KY 42240-7417, U.S.A.; and (y) not change its name, mailing address, location of Collateral, jurisdiction of incorporation or its legal structure; (vi) other than in the ordinary course of business, not to make any material discount, credit, rebate or other reduction in the original amount owing a Right to Payment or accept in satisfaction of a Right to Payment less than the original amount thereof; (vii) not to sell, lease, transfer or otherwise dispose of the Collateral, other than in the ordinary course of business or in connection with Permitted Liens; (viii) not to use or permit any Collateral to be used (x) in violation in any material respect of any applicable law, rule or regulation, or (y) in violation of any policy of insurance covering the

Collateral; (ix) to pay promptly when due all taxes and other governmental charges, all Liens and all other charges now or hereafter imposed upon or affecting any Collateral; (x) to notify the Collateral Agent of any material claim made or asserted against the Collateral by any Person or other event that could materially adversely affect the value of the Collateral; and (xi) to procure, execute and deliver from time to time any endorsements, assignments, financing statements and other writings reasonably deemed necessary or appropriate by the Collateral Agent or the Majority in Interest to perfect, maintain and protect its Lien hereunder and the priority thereof and to deliver promptly upon the request of the Collateral Agent all originals of Collateral consisting of instruments.

(b) The Company will (i) on the date of this Security Agreement, enter into an intellectual property security agreement (an "**IPSA**") with respect to the Company's Intellectual Property constituting Collateral, in such form and substance as are reasonably satisfactory to the Collateral Agent and the Majority in Interest and authorize the Collateral Agent (or its designee) to file the same with the USPTO and with similar governmental authorities in such other jurisdictions that the Collateral Agent or the Majority in Interest reasonably determine to file its security interest in the Company's Intellectual Property in; (ii) take the actions set forth in Attachment 2 hereto, in each case no later than the date specified opposite such actions under the heading "Deadline" (or such later date as may be agreed by the Collateral Agent (acting at the direction of the Majority in Interest)); provided that, in the case of any such actions that are qualified by a "reasonably best efforts" standard, the Company shall continue to use reasonable best efforts to take such actions after such date, notwithstanding any failure by the Company to complete such actions on or prior to such date; (iii) use reasonable best efforts to cause the applicable landlord or bailee to enter into, landlord consents or bailee waivers, as applicable, in favor of the Collateral Agent with respect to all leased locations or bailee storage locations where the Company maintains Collateral with a value in excess of Three Hundred Fifty Thousand Dollars ($350,000); (iv) promptly notify the Collateral Agent with respect to any new locations that the Company leases or where the Company stores Collateral so long as such lease or Collateral has a value greater than $350,000 and comply with provisions of clause (iii) hereof with respect to such locations within 30 days of transferring Collateral to such location; (v) after the Avenue Capital Repayment, notify the Collateral Agent quarterly with respect to any new Intellectual Property that the Company registers or files for a grant or registration for and enter into such amendments to the IPSA as the Collateral Agent may require to register its security interest with respect to such Intellectual Property with the USPTO and with similar governmental authorities in such other jurisdictions that the Collateral Agent or the Majority in Interest reasonably determines to file the Collateral Agent's security interest in the Company's Intellectual Property in; (vi) notify the Collateral Agent promptly, but no later than ten (10) Business Days, after opening any new bank accounts and comply with its obligations set forth in clause (ii) hereof with respect to all such new bank accounts; and (vii) the Company shall promptly notify the Collateral Agent and the Investors of the occurrence of the Avenue Capital Repayment and shall provide from time to time at the reasonable request of the Collateral Agent (acting at the direction of the Majority in Interest) evidence of the termination and/or release of all Senior Liens and, to the extent reasonably requested by the Collateral Agent (acting at the direction of the Majority in Interest) from time to time, promptly take such additional actions as may be required to effect or evidence such release.

(c) The Company shall not acquire or create any Subsidiary, unless such Subsidiary, at the option of the Collateral Agent acting at the direction of the Majority in Interest, executes and delivers to the Collateral Agent one or more agreements, in form and substance reasonably satisfactory to the Collateral Agent (acting at the direction of the Majority in Interest), containing a guaranty of the Obligations that is secured by security interests junior in priority to the Senior Liens (or, after the occurrence of the Avenue Capital Repayment, having the same priority currently attributed to the Senior Liens) (in each case, subject to the Permitted Liens) on such Person's assets. Prior to the acquisition or creation of any such Subsidiary, the Company shall notify the Collateral Agent and the Investors in writing, which notice shall contain the jurisdiction of such Person's formation and include a description of such Person's fully diluted capitalization. Notwithstanding the foregoing, no Subsidiary of the Company existing as of the date of this Security Agreement and disclosed to the Collateral Agent shall be required to become a guarantor.

(d) During the term of this Security Agreement and until the final performance and irrevocable discharge of all Obligations (other than inchoate indemnity obligations), neither the Company nor any of its Subsidiaries shall create, incur, assume or permit to exist any Lien, or grant any other Person a negative pledge, on any property of the Company or any of its Subsidiaries, except Permitted Liens and any negative pledge in respect of any asset subject to a Lien permitted by clause (c) of the definition of Permitted Liens. The Company, the Collateral Agent and each Investor agree that this covenant is not intended to constitute a lien, deed of trust, equitable mortgage, or security interest of any kind on any real property of the Company or its Subsidiaries, and to the extent of such covenant, this Security Agreement shall not be recorded or recordable.

(e) The Company agrees that from time to time, it will promptly execute and deliver to the Collateral Agent all further instruments and documents and promptly take all further action, that may be reasonably necessary, or that the Collateral Agent may reasonably request (at the instruction of the Majority in Interest), in order to create and/or maintain the validity, perfection or priority of and protect any Lien granted or purported to be granted or intended to be granted hereby or to enable the Collateral Agent to exercise and enforce its rights and remedies hereunder with respect to any Collateral. Without limiting the generality of the foregoing, the Company will:

(i) execute, acknowledge, deliver and cause to be duly filed all such further instruments, mortgages, documents, endorsements, powers of attorney, proxies or notices, and take all such actions as may be reasonably necessary, or as the Collateral Agent may from time to time reasonably request (at the instruction of the Majority in Interest), to create, preserve, protect, maintain and perfect the Liens and the rights and remedies created hereby, including the payment of any fees and taxes required in connection with the execution and delivery of this Security Agreement, the granting of the Liens and the filing of any financing statements (including fixture filings), mortgages or other documents in connection herewith or therewith;

(ii) take all actions reasonably necessary or, as the Collateral Agent may from time to time reasonably request (at the request of the Majority in Interest), to ensure the recordation of appropriate evidence of the Liens granted hereunder in the Intellectual Property with

any intellectual property registry in which said Intellectual Property is registered or in which an application for registration is pending, including the USPTO, the United States Copyright Office and the various Secretaries of State (or equivalent); and

(iii) at the Collateral Agent's reasonable request (at the instruction of the Majority in Interest), appear in and defend any action or proceeding that could be expected to materially and adversely affect the Company's title to or other interest in, or the Collateral Agent's security interest in the Collateral.

(f) Beginning on the date that is 90 days after the Initial Closing Date, and on each 90-day anniversary thereof, the Company shall provide the Collateral Agent and the Investors with a reasonably detailed written update on the status of each of the actions the Company is required to take under Section 4(b)(ii), including a description of any steps taken by the Company prior to such date in furtherance of such actions; provided, that the Company's obligations under this Section 4(f) shall terminate upon the satisfaction in full of the Company's obligations under Section 4(b)(ii).

5. Authorized Action by the Collateral Agent. The Company hereby irrevocably appoints the Collateral Agent as its attorney-in-fact (which appointment is coupled with an interest) and agrees that the Collateral Agent may perform (but the Collateral Agent shall not be obligated to and shall incur no liability to the Company or any third party for failure to do) any act which the Company is obligated by this Security Agreement to perform, and to exercise such rights and powers as the Company might exercise with respect to the Collateral, including the right to (a) collect by legal proceedings or otherwise and endorse, receive and receipt for all dividends, interest, payments, proceeds and other sums and property now or hereafter payable on or on account of the Collateral; (b) enter into any extension, reorganization, deposit, merger, consolidation or other agreement pertaining to, or deposit, surrender, accept, hold or apply other property in exchange for the Collateral; (c) make any compromise or settlement, and take any action it deems advisable, with respect to the Collateral; (d) insure, process and preserve the Collateral; (e) pay any Indebtedness of the Company relating to the Collateral; and (f) file UCC financing statements and execute other documents, instruments and agreements required hereunder; provided, however, that the Collateral Agent shall not exercise any such powers granted pursuant to subsections (a) through (e) prior to the occurrence of an Event of Default and shall only exercise such powers during the continuance of an Event of Default. The Company agrees to reimburse the Collateral Agent upon demand for any reasonable and documented costs and expenses, including attorneys' fees, the Collateral Agent may incur while acting as the Company's attorney-in-fact hereunder, all of which costs and expenses are included in the Obligations. It is further agreed and understood between the parties hereto that such care as the Collateral Agent gives to the safekeeping of its own property of like kind shall constitute reasonable care of the Collateral when in the Collateral Agent's possession; provided, however, that the Collateral Agent shall not be required to make any presentment, demand or protest, or give any notice and need not take any action to preserve any rights against any prior party or any other person in connection with the Obligations or with respect to the Collateral.

6. Default and Remedies.

(a) Default. The Company shall be deemed in default under this Security Agreement upon the occurrence and during the continuance of an Event of Default (as defined in the Notes).

(b) Remedies. Subject to the Subordination Agreement, upon the occurrence and during the continuance of any such Event of Default, the Collateral Agent shall have the rights of a secured creditor under the UCC, all rights granted by this Security Agreement and by law, including the right to: (a) require the Company to assemble the Collateral and make it available to the Collateral Agent and the Investors at a place to be designated by the Collateral Agent and the Investors; and (b) prior to the disposition of the Collateral, store, process, repair or recondition it or otherwise prepare it for disposition in any manner and to the extent the Collateral Agent and the Investors deem appropriate. The Company hereby agrees that ten (10) days' notice of any intended sale or disposition of any Collateral is reasonable. In furtherance of the Collateral Agent's rights hereunder, the Company hereby grants to the Collateral Agent an irrevocable, non-exclusive license, exercisable without royalty or other payment by the Collateral Agent, and only in connection with the exercise of remedies hereunder, to use, license or sublicense any patent, trademark, trade name, copyright or other intellectual property in which the Company now or hereafter has any right, title or interest together with the right of access to all media in which any of the foregoing may be recorded or stored.

(c) Application of Collateral Proceeds. Subject to the Subordination Agreement, the proceeds and/or avails of the Collateral, or any part thereof, and the proceeds and the avails of any remedy hereunder (as well as any other amounts of any kind held by the Collateral Agent at the time of, or received by the Collateral Agent after, the occurrence of an Event of Default) shall be paid to and applied as follows:

(i) First, to the Collateral Agent, for its own account, to the payment of all amounts due and payable under this Security Agreement, the Collateral Agent Fee Letter or any of the other Transaction Documents on account of the Collateral Agent's fees, indemnities, expenses (including, without limitation, reasonable fees and expenses of counsel to the Collateral Agent) or other amounts owing to the Collateral Agent;

(ii) Second, to the payment to each Investor of the amount then owing or unpaid on such Investor's Note, and in case such proceeds shall be insufficient to pay in full the whole amount so due, owing or unpaid upon such Note, then its Pro Rata Share of the amount remaining to be distributed (to be applied first to accrued interest and second to outstanding principal);

(iii) Third, to the payment of other amounts then payable to each Investor under any of the Transaction Documents, and in case such proceeds shall be insufficient to pay in full the whole amount so due, owing or unpaid under such Transaction Documents, then its Pro Rata Share of the amount remaining to be distributed; and

(iv) Fourth, to the payment of the surplus, if any, to the Company, its successors and assigns, or to whomsoever may be lawfully entitled to receive the same.

7. Collateral Agent.

(a) Appointment. The Investors hereby appoint Alter Domus (US) LLC as collateral agent for the Investors under this Security Agreement and the other Collateral Documents (in such capacity, together with its successors and assigns in such capacity, the "**Collateral Agent**") to serve from the date hereof until the termination of this Security Agreement, and each of the Investors authorizes the Collateral Agent to take such action on its behalf under the provisions of this Security Agreement and each other Collateral Document and to exercise such powers and perform such duties as are expressly delegated to it by the terms of this Security Agreement or any other Collateral Document, together with such powers as are reasonably incidental thereto. Notwithstanding any provision to the contrary contained elsewhere herein or in any other Collateral Document, the Collateral Agent shall not have duties or responsibilities, except those expressly set forth herein, nor shall the Collateral Agent have or be deemed to have any fiduciary relationship with any Investor, the Company or any other Person, and no implied covenants, functions, responsibilities, duties, obligations or liabilities shall be read into this Security Agreement or any other Collateral Document or otherwise exist against the Collateral Agent. Without limiting the generality of the foregoing sentence, the use of the term "agent" herein and in the other Collateral Documents with reference to the Collateral Agent is not intended to connote any fiduciary or other implied (or express) obligations arising under agency doctrine of any applicable law. Instead, such term is used merely as a matter of market custom, and is intended to create or reflect only an administrative relationship between independent contracting parties. Without limiting the generality of the foregoing, the Investors hereby expressly authorize the Collateral Agent to execute any and all documents with respect to the Collateral and the rights of Investors with respect thereto, as contemplated by and in accordance with the provisions of this Security Agreement and the other Collateral Documents.

(b) Powers and Duties of the Collateral Agent, Liability of the Collateral Agent.

(i) Each Investor hereby irrevocably authorizes the Collateral Agent to take such action and to exercise such powers hereunder as provided herein or in the other Collateral Documents or as requested in writing by the Majority in Interest in accordance with the terms hereof or thereof, together with such powers as are reasonably incidental thereto. The Collateral Agent may execute any of its duties under this Security Agreement or any other Collateral Document (including for purposes of holding or enforcing any Lien on the Collateral (or any portion thereof) granted under the Collateral Documents or of exercising any rights and remedies thereunder) by or through any one or more sub-agents appointed by the Collateral Agent. The Collateral Agent and any such sub-agent may perform any and all of its duties and exercise its rights and powers by or through its Related Parties. The Collateral Agent shall be responsible for the negligence or misconduct of any sub-agent or attorney-in-fact that it selects in the absence of gross negligence or willful misconduct (as determined by a final non-appealable judgment of competent jurisdiction). The exculpatory provisions of this Section 7 shall apply to any such sub agent and to the Related Parties of the Collateral Agent and any such sub agent. The Collateral Agent may consult with legal counsel (including counsel to the Company), independent accountants and other experts selected by it, and shall not be liable for

any action taken or not taken by it in accordance with the advice of any such counsel, accountants or experts.

(ii) Neither the Collateral Agent nor any of its directors, officers or employees shall be liable or responsible to any Investor or to the Company or any Person for any action taken or omitted to be taken by the Collateral Agent or any other such Person hereunder or under any other Collateral Document or related agreement, instrument or document (x) with the consent or at the request of the Majority in Interest or (y) except in the case of gross negligence or willful misconduct on the part of the Collateral Agent as determined by a final non-appealable judgment of competent jurisdiction, nor shall the Collateral Agent or any of its directors, officers or employees be liable or responsible for or have any duty to inquire into, (1) any recital, statement, representation or warranty made by any Investor or the Company or any officer thereof, contained herein or in any other Collateral Document or in any Transaction Document, or in any certificate, report, statement or other document referred to or provided for in, or received by the Collateral Agent under or in connection with, this Security Agreement or any other Collateral Document, (2) the validity, effectiveness, sufficiency, enforceability or enforcement of the Notes, this Security Agreement, the other Collateral Documents, the Transaction Documents or any instrument or document delivered hereunder or relating hereto, or the validity, creation, perfection or priority of any Lien or security interest created or purported to be created under this Security Agreement, the other Collateral Documents or any Transaction Document; (3) the title of the Company to any of the Collateral or the freedom of any of the Collateral from any prior or other liens or security interests; (4) the determination, verification or enforcement of the Company's compliance with any of the terms and conditions of this Security Agreement; (5) the failure by the Company to deliver any instrument or document required to be delivered pursuant to the terms hereof; (6) the existence, value, sufficiency or collectability of the Collateral; or (7) the receipt, disbursement, waiver, extension or other handling of payments or proceeds made or received with respect to the Collateral, the servicing of the Collateral or the enforcement or the collection of any amounts owing with respect to the Collateral.

(iii) The Collateral Agent shall not be under any obligation to ascertain or to inquire as to the observance or performance of any of the agreements contained in, or conditions of, this Security Agreement, any other Collateral Document or any Transaction Document or to inspect the properties, books or records of the Company or any Affiliate thereof. The Collateral Agent shall not have any duty to take any discretionary action or exercise any discretionary powers, except discretionary rights and powers expressly contemplated hereby that the Collateral Agent is required to exercise as directed in writing by the Majority in Interest; *provided* that the Collateral Agent shall not be required to take any action that, in its judgment or the judgment of its counsel, may expose the Collateral Agent to liability or that is contrary to this Security Agreement, any other Collateral Document or applicable law.

(iv) The Collateral Agent shall not, except as expressly set forth herein, have any duty to disclose, and shall not be liable for the failure to disclose, any information relating to the Company or any of its Affiliates that is communicated to or obtained by the Person serving as the Collateral Agent or any of its Affiliates in any capacity.

(v) The Collateral Agent shall not be responsible for (i) perfecting, maintaining, monitoring, preserving or protecting the security interest or Lien granted under this Security Agreement, any other Collateral Document or any agreement or instrument contemplated hereby or thereby, (ii) the filing, re-filing, recording, re-recording or continuing or any document, financing statement, mortgage, assignment, notice, instrument of further assurance or other instrument in any public office at any time or times or (iii) providing, maintaining, monitoring or preserving insurance on or the payment of taxes with respect to any of the Collateral.

(vi) The Collateral Agent shall not be responsible or liable for any failure or delay in the performance of its obligations under this Security Agreement or the other Collateral Documents arising out of or caused, directly or indirectly, by circumstances beyond its reasonable control, including, without limitation, acts of God; earthquakes; fire; flood; terrorism; wars and other military disturbances; sabotage; epidemics; pandemics, riots; business interruptions; loss or malfunctions of utilities, computer (hardware or software) or communication services; accidents; labor disputes; acts of civil or military authority and governmental action.

(vii) The Collateral Agent shall not be responsible for, nor chargeable with, knowledge of the terms and conditions of any other agreement, instrument, or document other than this Security Agreement and any other Collateral Document to which the Collateral Agent is a party, whether or not an original or a copy of such agreement has been provided to the Collateral Agent.

(viii) Nothing in this Security Agreement or any other Collateral Document shall require the Collateral Agent to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties or in the exercise of any of its rights or powers under this Security Agreement or the other Collateral Documents.

(c) Reliance by Collateral Agent. The Collateral Agent shall be entitled to rely, and shall be fully protected in relying, upon any writing, communication, signature, resolution, representation, notice, request, consent, certificate, instrument, affidavit, letter, telegram, facsimile, telex or telephone message, electronic mail message, statement, order from any court or Governmental Authority or other document or conversation believed by it to be genuine and correct and to have been signed, sent or made by the proper Person or Persons. The Collateral Agent shall be fully justified in failing or refusing to take any action under this Security Agreement or any Collateral Document unless it shall first receive such advice or concurrence of the Majority in Interest as it deems appropriate and, if it so requests, it shall first be indemnified to its satisfaction by the Investors against any and all liability and expense which may be incurred by it by reason of taking or continuing to take any such action. The Collateral Agent shall in all cases be fully protected in acting, or in refraining from acting, under this Security Agreement or any other Collateral Document in accordance with a request or consent of the Majority in Interest and such request and any action taken or failure to act pursuant thereto shall be binding upon the Investors.

(d) Notice of Event of Default. The Collateral Agent shall not be deemed to have knowledge or notice of the occurrence of any Default or Event of Default unless the Collateral Agent

shall have received written notice from an Investor or the Company referring to this Security Agreement, describing such Default or Event of Default and stating that such notice is a "notice of default."

(e) Credit Decision; Disclosure of Information by Collateral Agent. Each Investor acknowledges that the Collateral Agent has not made any representation or warranty to it, and that no act by the Collateral Agent hereafter taken, including any consent to and acceptance of any assignment or review of the affairs of the Company or any Affiliate thereof, shall be deemed to constitute any representation or warranty by the Collateral Agent to any Investor as to any matter, including whether the Collateral Agent has disclosed material information in its possession. Each Investor represents to the Collateral Agent that it has, independently and without reliance upon the Collateral Agent and based on such documents and information as it has deemed appropriate, made its own appraisal of and investigation into the business, prospects, operations, property, financial and other condition and creditworthiness of the Company, and all applicable laws relating to the transactions contemplated hereby, and made its own decision to enter into this Security Agreement and the Transaction Documents, as applicable, and to extend credit to the Company. Each Investor also represents that it will, independently and without reliance upon the Collateral Agent and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit analysis, appraisals and decisions in taking or not taking action under this Security Agreement and the Transaction Documents, and to make such investigations as it deems necessary to inform itself as to the business, prospects, operations, property, financial and other condition and creditworthiness of the Company. The Collateral Agent shall not have any duty or responsibility to provide any Investor with any credit or other information concerning the business, prospects, operations, property, financial and other condition or creditworthiness of any of the Company or any of its Affiliates which may come into the possession of the Collateral Agent.Collateral Agent in its Individual Capacity. Alter Domus (US) LLC and its Affiliates may make loans to, issue letters of credit for the account of, accept deposits from, acquire equity interest in and generally engage in any kind of banking, trust, financial advisory, underwriting or other business with the Company and its Affiliates as though Alter Domus (US) LLC were not the Collateral Agent hereunder and without notice to or consent of the Investors.

(g) Resignation; Successor. The Collateral Agent may resign at any time by giving thirty (30) days' advance written notice of such resignation to each of the Investors and the Company. Upon receipt of such notice of resignation, the Majority in Interest shall have the right to appoint a successor Collateral Agent either from among the Investors or, if no Investor agrees to act as Collateral Agent, a reputable institution approved in writing by the Majority in Interest. The resigning Collateral Agent and the Company shall promptly execute all documents reasonably requested by the Investors or the successor Collateral Agent to convey all rights and interests of the resigning Collateral Agent (in such capacity) under this Security Agreement to any successor Collateral Agent. If no successor Collateral Agent shall have been appointed by the Majority in Interest, and accepted such appointment, prior to the date which is thirty (30) days following the retiring Collateral Agent's notice of resignation, then the retiring Collateral Agent's resignation as Collateral Agent shall nevertheless thereupon become effective and the Investors shall act in concert hereunder, pursuant to the agreement of the Majority in Interest, and to cause any function of the Collateral Agent to instead be performed

hereunder by the Majority in Interest. Upon the acceptance by a successor Collateral Agent of its appointment as Collateral Agent hereunder, such successor Collateral Agent shall thereupon succeed to and become vested with all the rights, powers, privileges, duties and obligations of the resigning Collateral Agent, and the resigning Collateral Agent shall be discharged from its duties and obligations under this Security Agreement and the other Collateral Documents (unless already discharged as provided above). Notwithstanding the resignation or removal of a Collateral Agent hereunder, the provisions of Section 7(l), together with any other indemnification, expense reimbursement or similar provision contained in any other Collateral Document, shall inure to its benefit with respect to any actions taken or omitted to be taken by it while it was the Collateral Agent under this Security Agreement. At any time while any of the Notes are outstanding, the Collateral Agent shall resign if requested in writing by the Majority in Interest. The resignation of the Collateral Agent shall not affect the Collateral Agent's right to indemnification under this Security Agreement.

(h) Release and Subordination of Liens; Enforcement of Liens.

(i) The Collateral Agent will not release any Lien of the Collateral Agent or consent to the release of any Lien of the Collateral Agent, except:

(1) as directed in writing by the Majority in Interest; or

(2) as ordered pursuant to applicable law under an order or judgment of a court of competent jurisdiction.

(ii) The Collateral Agent will not subordinate any Lien of the Collateral Agent or consent to the subordination of any Lien of the Collateral Agent, except:

(1) Pursuant to the Subordination Agreement;

(2) as directed in writing by the Majority in Interest; or

(3) as ordered pursuant to applicable law under an order or judgment of a court of competent jurisdiction.

If the Collateral Agent at any time receives a written notice signed by the Majority in Interest that an Event of Default has occurred and is continuing, the Collateral Agent will act, or decline to act, as directed in writing by the Majority in Interest, in the exercise and enforcement of the Collateral Agent's interests, rights, powers and remedies in respect of the Collateral or under the Collateral Documents or applicable law and, following the initiation of such exercise of remedies, the Collateral Agent will act, or decline to act, with respect to the manner of such exercise of remedies as directed in writing by the Majority in Interest.

(i) Erroneous Payments

(i) If the Collateral Agent (x) notifies any Investor, or any Person who has received funds on behalf of any Investor (and each of their respective successors and assigns), a "**Payment Recipient**") that the Collateral Agent has determined in its reasonable discretion (whether or not after receipt of any notice under immediately succeeding clause (ii)) that any funds (as set forth in such notice from the Collateral Agent) received by such Payment Recipient from the Collateral Agent or any of its Affiliates were erroneously or mistakenly transmitted to, or otherwise erroneously or mistakenly received by, such Payment Recipient (whether or not known to such Investor or other Payment Recipient on its behalf) (any such funds, whether transmitted or received as a payment, prepayment or repayment of principal, interest, fees, distribution or otherwise, individually and collectively, an "**Erroneous Payment**") and (y) demands in writing the return of such Erroneous Payment (or a portion thereof), such Erroneous Payment shall at all times remain the property of the Collateral Agent and shall be segregated by the Payment Recipient and held in trust for the benefit of the Collateral Agent, and each Investor shall (or, with respect to any Payment Recipient who received such funds on its behalf, shall cause such Payment Recipient to) promptly, but in no event later than two (2) Business Days thereafter (or such later date as the Collateral Agent may, in its sole discretion, specify in writing), return to the Collateral Agent the amount of any such Erroneous Payment (or portion thereof) as to which such a demand was made, in same day funds (in the currency so received), and together with interest thereon (except to the extent waived in writing by the Collateral Agent) in respect of each day from and including the date such Erroneous Payment (or portion thereof) was received by such Payment Recipient to the date such amount is repaid to the Collateral Agent in same day funds at a rate determined by the Collateral Agent in accordance with banking industry rules on interbank compensation from time to time in effect. A notice of the Collateral Agent to any Payment Recipient under this clause (i) shall be conclusive, absent manifest error.

(ii) Without limiting immediately preceding clause (i), each Payment Recipient (and each of their respective successors and assigns), agrees that if it (or a Payment Recipient on its behalf) receives a payment, prepayment or repayment (whether received as a payment, prepayment or repayment of principal, interest, fees, distribution or otherwise) from the Collateral Agent (or any of its Affiliates) (x) that is in a different amount than, or on a different date from, that specified in this Security Agreement or in a notice of payment, prepayment or repayment sent by the Collateral Agent (or any of its Affiliates) with respect to such payment, prepayment or repayment, (y) that was not preceded or accompanied by a notice of payment, prepayment or repayment sent by the Collateral Agent (or any of its Affiliates), or (z) that such Payment Recipient, otherwise becomes aware was transmitted, or received, in error or by mistake (in whole or in part), then in each such case:

(1) it acknowledges and agrees that (A) in the case of immediately preceding clauses (x) or (y), an error and mistake shall be presumed to have been made (absent written confirmation from the Collateral Agent to the contrary) or (B) an error and mistake has been made (in the case of immediately preceding clause (z)), in each case, with respect to such payment, prepayment or repayment; and

(2) such Payment Recipient shall (and shall cause any other recipient that receives funds on its respective behalf to) promptly (and, in all events, within one (1) Business

Day of its knowledge of the occurrence of any of the circumstances described in immediately preceding clauses (x), (y) and (z)) notify the Collateral Agent of its receipt of such payment, prepayment or repayment, the details thereof (in reasonable detail) and that it is so notifying the Collateral Agent pursuant to this Section 7(i)(ii).

For the avoidance of doubt, the failure to deliver a notice to the Collateral Agent pursuant to this Section 7(i)(ii) shall not have any effect on a Payment Recipient's obligations pursuant to Section 7(i)(i) or on whether or not an Erroneous Payment has been made.

(iii) Each Investor hereby authorizes the Collateral Agent to set off, net and apply any and all amounts at any time owing to any Investor under this Security Agreement or any other Collateral Document, or otherwise payable or distributable by the Collateral Agent to any Investor under any Collateral Document against any amount that the Collateral Agent has demanded to be returned under the preceding clause (i) or under the indemnification provisions of this Security Agreement.

(iv) The parties hereto agree that (x) irrespective of whether the Collateral Agent may be equitably subrogated, in the event that an Erroneous Payment (or portion thereof) is not recovered from any Payment Recipient that has received such Erroneous Payment (or portion thereof) for any reason, the Collateral Agent shall be subrogated to all the rights and interests of such Payment Recipient (and, in the case of any Payment Recipient who has received funds on behalf of an Investor, to the rights and interests of such Investor) under the Collateral Documents with respect to such amount (the "**Erroneous Payment Subrogation Rights**") and (y) an Erroneous Payment shall not pay, prepay, repay, discharge or otherwise satisfy any Obligations owed by the Company; provided that this Section 7(i) shall not be interpreted to increase (or accelerate the due date for), or have the effect of increasing (or accelerating the due date for), the Obligations of the Company relative to the amount (or timing for payment) of the Obligations that would have been payable had such Erroneous Payment not been made by the Collateral Agent; provided, further, that for the avoidance of doubt, the immediately preceding clauses (x) and (y) shall not apply to the extent any such Erroneous Payment is, and solely with respect to the amount of such Erroneous Payment that is, comprised of funds received by the Collateral Agent from the Company for the purpose of making such Erroneous Payment.

(v) Notwithstanding anything to the contrary contained herein, and for the avoidance of doubt, in no event shall the occurrence of an Erroneous Payment (or the existence of any Erroneous Payment Subrogation Rights or other rights of the Collateral Agent in respect of an Erroneous Payment) result in the Collateral Agent becoming, or being deemed to be, an Investor or the holder of any Notes.

(vi) To the extent permitted by applicable law, no Payment Recipient shall assert any right or claim to an Erroneous Payment, and hereby waives, and is deemed to waive, any

claim, counterclaim, defense or right of set-off or recoupment with respect to any demand, claim or counterclaim by the Collateral Agent for the return of any Erroneous Payment received, including, without limitation, any defense based on "discharge for value" or any similar doctrine.

Each party's obligations, agreements and waivers under this Section 7(i) shall survive the resignation or replacement of the Collateral Agent or the repayment, satisfaction or discharge of all Obligations (or any portion thereof).

(j) Taxes.

(i) If any applicable law (as determined in the good faith discretion of the Collateral Agent) requires the deduction or withholding of any tax from any payment by the Collateral Agent, then the Collateral Agent shall be entitled to make such deduction or withholding and shall timely pay the full amount deducted or withheld to the relevant Governmental Authority in accordance with applicable law.

(ii) If an Investor is entitled to an exemption from or reduction of withholding tax with respect to payments made hereunder, it shall deliver to the Collateral Agent, at the time or times reasonably requested by the Collateral Agent, such properly completed and executed documentation reasonably requested by the Collateral Agent as will permit such payments to be made without withholding or at a reduced rate of withholding. If a payment made to any Investor would be subject to U.S. federal withholding tax imposed by FATCA if an Investor were to fail to comply with the applicable reporting requirements of FATCA (including those contained in Section 1471(b) or 1472(b) of the Code, as applicable), such Investor shall deliver to the Collateral Agent at the time or times prescribed by law and at such time or times reasonably requested by the Collateral Agent such documentation prescribed by applicable law (including as prescribed by Section 1471(b)(3)(C)(i) of the Code) and such additional documentation reasonably requested by the Collateral Agent as may be necessary for the Collateral Agent to comply with their obligations under FATCA and to determine that such Investor has complied with its obligations under FATCA or to determine the amount, if any, to deduct and withhold from such payment. For purposes of this clause (c), "FATCA" shall include any amendments made to FATCA after the date of this Security Agreement.

(k) Compensation; Expenses. The Company agrees to pay:

(i) the fees set forth in the fee letter, dated as of the date hereof (the "**Collateral Agent Fee Letter**"), between the Company and the Collateral Agent, such fees to be payable at such times and in such amounts as provided in the Collateral Agent Fee Letter;

(ii) all reasonable and documented out-of-pocket costs and expenses incurred by the Collateral Agent (including reasonable and documented fees and disbursements of counsel to the Collateral Agent) in the preparation, execution, delivery, filing, recordation or administration of this Security Agreement or any other Collateral Document or any consent, amendment, waiver or other modification relating hereto or thereto;

(iii) all reasonable and documented out-of-pocket costs and expenses incurred by the Collateral Agent (including reasonable fees and disbursements of counsel to the Collateral Agent) in creating, perfecting, preserving, releasing or enforcing the Collateral Agent's Liens on the Collateral; and

(iv) all reasonable and documented out-of-pocket costs and expenses incurred by the Collateral Agent (including reasonable fees and disbursements of counsel to the Collateral Agent)), in connection with the enforcement or protection of its rights (A) in connection with this Security Agreement and the other Collateral Documents or (B) in connection with the Notes purchased under the Transaction Documents, including all such out of pocket costs and expenses incurred during any workout, restructuring or negotiations in respect of such Notes.

Each of the parties hereto hereby acknowledges and agrees that the Collateral Agent Fee Letter shall constitute a Collateral Document, and all fees, costs, expenses and compensation payable thereunder shall constitute Obligations secured equally and ratably by the Collateral. All of the agreements in this Section 7(k) will survive repayment of the Obligations, any transfer of rights or obligations by, or the replacement of, any Investor and the removal or resignation of the Collateral Agent and the termination of this Security Agreement with respect to any party.

(l) Indemnification.

(i) The Company agrees to indemnify and hold harmless the Collateral Agent and each of its Related Parties (each of the foregoing, an "**Indemnitee**") from and against any and all Indemnified Liabilities; *provided*, no Indemnitee will be entitled to indemnification under this Section 7(l)(i) with respect to any Indemnified Liability to the extent such Indemnified Liability is found by a final and non-appealable judgment of a court of competent jurisdiction to have resulted from the gross negligence or willful misconduct of such Indemnitee. To the extent that the undertakings to indemnify and hold harmless set forth in this Section 7(l)(i) may be unenforceable in whole or in part because they are violative of any law or public policy, the Company shall contribute the maximum portion that it is permitted to pay and satisfy under applicable law to the payment and satisfaction of all Indemnified Liabilities incurred by Indemnitees or any of them.

(ii) Each Investor, on a ratable basis in accordance with its Pro Rata Share (determined as of the time that the applicable indemnity payment is sought (or if such indemnity payment is sought after the date on which all Obligations have been paid in full, determined as of the day immediately prior to the date on which all Obligations were paid in full)), shall indemnify and hold harmless the Collateral Agent and its Related Parties (to the extent not reimbursed by or on behalf of Company and without limiting the obligation of Company to do so) from and against any and all Indemnified Liabilities; provided, that no Investor shall be liable for the payment to the Collateral Agent or any of its Related Parties of any portion of such Indemnified Liabilities resulting solely from the gross negligence or willful misconduct of the Collateral Agent or such Related Party (as applicable), as determined by the final and non-appealable judgment of a court of competent jurisdiction; *provided* that no action taken in accordance with the directions of the Majority in Interest

shall be deemed to constitute gross negligence or willful misconduct for purposes of this Section 7(l)(ii); and provided further, however, that, with respect to taxes, each Investor shall severally indemnify the Collateral Agent for any taxes attributable to such Investor (but only to the extent that the Company has not already indemnified the Collateral Agent for such taxes and without limiting the obligation of the Company to do so). In the case of any investigation, litigation or proceeding giving rise to any Indemnified Liabilities, this Section 7(l)(ii) applies whether any such investigation, litigation or proceeding is brought by an Investor or any other Person. Without limitation of the foregoing, each Investor shall reimburse Collateral Agent, on a ratable basis in accordance with its Pro Rata Share (determined as of the time that the applicable reimbursement payment is sought (or if such reimbursement payment is sought after the date on which all Obligations have been paid in full, determined as of the day immediately prior to the date on which all Obligations were paid in full)) of any costs or out of pocket expenses (in each case, to the extent reasonable and documented and, in the case of attorney fees and expenses, limited to one firm of outside counsel and one local counsel in each relevant jurisdiction) incurred by the Collateral Agent in connection with the preparation, execution, delivery, administration, modification, amendment, or enforcement (whether through negotiations, legal proceedings or otherwise) of, or legal advice in respect of rights or responsibilities under, this Security Agreement or any other Collateral Document to the extent that the Collateral Agent is not reimbursed for such expenses by or on behalf of the Company and without limiting the obligation of the Company to do so. Each Investor authorizes the Collateral Agent to set off and apply any and all amounts at any time owing to such Investor under this Security Agreement or any Collateral Document against any amount due to the Collateral Agent under this Section 7(l)(ii). The obligations of the Investors to the Collateral Agent under this Section 7(l)(ii) are on a several, and not joint, basis.

(iii) All amounts due under this Section 7(l) and under Section 7(k)(ii), (iii) or (iv) will be payable within thirty (30) days after written demand therefor.

(iv) None of the Company or any Investor may assert any claim against any Indemnitee, on any theory of liability, for any lost profits or special, indirect, consequential damages or punitive damages arising out of, in connection with, or as a result of, this Security Agreement or any other Collateral Document, any Transaction Document or any agreement or instrument or transaction contemplated hereby or thereby.

The agreements in this Section 7(l) will survive the resignation or replacement of the Collateral Agent, any transfer of rights or obligations by, or the replacement of, any Investor, and/or the repayment, satisfaction or discharge of the Obligations (or any portion thereof) and the termination of this Security Agreement with respect to any party.

(m) Subordination Agreement. Each Investor hereunder (a) agrees that it will be bound by and will take no actions contrary to the provisions of the Subordination Agreement and (b) authorizes and instructs the Collateral Agent to enter into Subordination Agreement, which shall be substantially in the form attached hereto as Exhibit A, as Collateral Agent and on behalf of such

Investor. In the event of any conflict or inconsistency between the provisions of the Subordination Agreement and this Security Agreement, the provisions of the Subordination Agreement shall control.

(n) Discretionary Matters.

(i) Any consent, direction, approval of, or determination by, the Majority in Interest under this Security Agreement or any other Collateral Document may be communicated to the Collateral Agent or the Company, as applicable, by Investors constituting the Majority in Interest in the form of an email from an authorized representative of each Investor included in the Majority in Interest, and the Collateral Agent shall be entitled to conclusively rely upon such email(s) as the consent, direction, approval of, or determination by, the Majority in Interest, as applicable; *provided*, *however*, that the Collateral Agent may, in its sole discretion, require that such consent, direction, approval or determination be provided in the form of a document executed by an authorized signatory of each such Investor included in the Majority in Interest, which document shall be in form and substance reasonably satisfactory to the Collateral Agent.

(ii) With respect to any document described in this Security Agreement or any other Collateral Document that is required to be in form and substance reasonably satisfactory to the Majority in Interest or to the Collateral Agent acting at the direction of the Majority in Interest (or words of like import), such document will be deemed to be satisfactory to the Majority in Interest or to the Collateral Agent acting at the direction of the Majority in Interest, as applicable, so long as (A) the Majority in Interest shall not have objected to the Company in writing (including in accordance with clause (i) above) within five (5) Business Days after such document has been made available (in substantially final draft form) to the Investors by the Company and (B) the Collateral Agent shall have received a duly executed certificate of a Responsible Officer of the Company certifying as to the satisfaction of the condition set forth in the foregoing clause (A) and attaching a substantially final draft of such document (and the Investors hereby authorize and direct the Collateral Agent to conclusively rely on such certificate as evidence that (x) the applicable document is in form and substance satisfactory to the Majority in Interest and (y) the Collateral Agent is authorized and directed by the Majority in Interest to execute, deliver and/or take such other applicable action with respect to such document on behalf of the Investors).

8. Miscellaneous.

(a) Notices. Except as otherwise provided herein, all notices, requests, demands, consents, instructions or other communications to or upon the Company or the Collateral Agent under this Security Agreement shall be in writing and faxed or sent by electronic mail, mailed or delivered to each party to the facsimile number, electronic mail address, or address set forth below (or to such other facsimile number, electronic mail address or address as the recipient of any notice shall have notified the other in writing). All such notices and communications shall be effective upon the earlier of actual receipt, or (i) personal delivery to the party to be notified; (ii) when sent, if sent by electronic mail during normal business hours of the recipient, and if not sent during normal business hours, then on the recipient's next Business Day; (iii) five days after having been sent by registered or certified

mail, return receipt requested, postage prepaid; (iv) one Business Day after deposit with a nationally recognized overnight courier, freight prepaid, specifying next Business Day delivery, with written verification of receipt; or (iv) when faxed, upon confirmation of receipt.

Collateral Agent:

Alter Domus (US) LLC
225 W. Washington Street, 9th Floor
Chicago, IL 60606
Attn: Legal Department
Email: legal_agency@alterdomus.com

with a copy to:

Arnold & Porter Kaye Scholer LLP
250 West 55th Street
New York, NY 10019
Attn: Alan Glantz
Email: alan.glantz@arnoldporter.com

Company:

133 Flanders Road
Westborough, MA 01581
Worcester County Attn: Linh Austin
Telephone:(423) 598-3032

with a copy to:

Allen Overy Shearman Sterling US LLP
140 New Montgomery
San Francisco, California 94105
Attention: Jesse Debban; Mark Shapiro
Email: jesse.debban@aoshearman.com;
mark.shapiro@aoshearman.com

Any Investor: to the address, facsimile number or electronic mail address specified in its administrative questionnaire provided to the Collateral Agent.

(b) Termination of Security Interest. Upon the payment in full of all Obligations and the cancellation or termination of any commitment to extend credit or purchase Notes under the Purchase Agreement, the security interest granted herein shall terminate and all rights to the Collateral shall revert to the Company. Upon such termination the Collateral Agent hereby authorizes the Company to file any UCC termination statements necessary to effect such termination and the Collateral Agent will, at the expense of the Company, execute and deliver to the Company any additional documents or instruments as the Company shall reasonably request to evidence such

termination. The Majority in Interest shall notify the Collateral Agent in writing of the payment in full of all Obligations and the cancellation or termination of any commitment to extend credit or purchase Notes (and the Collateral Agent shall be entitled to rely on such notification in performing its obligations under this clause (b)).

(c) Nonwaiver. No failure or delay on the Collateral Agent's part in exercising any right hereunder shall operate as a waiver thereof or of any other right nor shall any single or partial exercise of any such right preclude any other further exercise thereof or of any other right.

(d) Amendments and Waivers. This Security Agreement may not be amended or modified, nor may any of its terms be waived, except by written instruments signed by the Company, the Collateral Agent and the Majority in Interest. Notwithstanding the immediately preceding sentence, any amendment, modification, or waiver of any terms of Section 6(c) of this Security Agreement must be in writing signed by the Company, the Collateral Agent and all of the Investors. Each waiver or consent under any provision hereof shall be effective only in the specific instances for the purpose for which given.

(e) Successors and Assigns. The terms and conditions of this Security Agreement shall inure to the benefit of and be binding upon the respective successors and assigns of the parties. Nothing in this Security 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 Security Agreement, except as expressly provided in this Security Agreement.

(f) Cumulative Rights, etc. The rights, powers and remedies of the Collateral Agent under this Security Agreement shall be in addition to all rights, powers and remedies given to the Collateral Agent by virtue of any applicable law, rule or regulation of any governmental authority, any Transaction Document or any other agreement, all of which rights, powers, and remedies shall be cumulative and may be exercised successively or concurrently without impairing the Collateral Agent's rights hereunder. The Company waives any right to require the Collateral Agent to proceed against any person or entity or to exhaust any Collateral or to pursue any remedy in the Collateral Agent's power.

(g) Payments Free of Taxes, Etc. All payments made by the Company under the Transaction Documents shall be made by the Company free and clear of and without deduction for any and all present and future taxes, levies, charges, deductions and withholdings. In addition, the Company shall pay upon demand any stamp or other taxes, levies or charges of any jurisdiction with respect to the execution, delivery, registration, performance and enforcement of this Security Agreement. Upon request by the Collateral Agent, the Company shall furnish evidence satisfactory to the Collateral Agent that all requisite authorizations and approvals by, and notices to and filings with, governmental authorities and regulatory bodies have been obtained and made and that all requisite taxes, levies and charges have been paid.

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

(i) Construction. Each of this Security Agreement, the other Collateral Documents and the other Transaction Documents is the result of negotiations among, and has been reviewed by, the Company, the Investor, the Collateral Agent and their respective counsel. Accordingly, this Security Agreement, the other Collateral Documents and the other Transaction Documents shall be deemed to be the product of all parties hereto, and no ambiguity shall be construed in favor of or against the Company, the Investor or the Collateral Agent.

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

(k) Entire Agreement. This Security Agreement, the other Collateral Documents, the Fifth Restated Certificate (as defined in the Purchase Agreement) and the other Transaction Documents (including the Exhibits thereto) constitute the full and entire understanding and agreement between the parties with respect to the subject matter hereof, and any other written or oral agreement relating to the subject matter hereof existing between the parties are expressly canceled.

(l) Other Interpretive Provisions. References in this Security Agreement and each of the other Transaction Documents to any document, instrument or agreement (a) includes all exhibits, schedules and other attachments thereto; (b) includes all documents, instruments or agreements issued or executed in replacement thereof; and (c) means such document, instrument or agreement, or replacement or predecessor thereto, as amended, modified and supplemented from time to time and in effect at any given time. The words "hereof," "herein" and "hereunder" and words of similar import when used in this Security Agreement or any other Transaction Document refer to this Security Agreement or such other Transaction Document, as the case may be, as a whole and not to any particular provision of this Security Agreement or such other Transaction Document, as the case may be. The words "include" and "including" and words of similar import when used in this Security Agreement or any other Transaction Document shall not be construed to be limiting or exclusive.

(m) Governing Law. This Security Agreement shall be governed by and construed in accordance with the laws of the State of Delaware without reference to conflicts of law rules.

(n) Dispute Resolution. The parties (a) hereby irrevocably and unconditionally submit to the jurisdiction of the state courts of Delaware and to the jurisdiction of the United States District Court for the District of Delaware for the purpose of any suit, action or other proceeding arising out of or based upon this Security Agreement; (b) agree not to commence any suit, action or other proceeding arising out of or based upon this Security Agreement except in the state courts of Delaware or the United States District Court for the District of Delaware; and (c) hereby waive, and agree not to assert, by way of motion, as a defense, or otherwise, in any such suit, action or proceeding, any claim that it is not subject personally to the jurisdiction of the above-named courts, that its property

is exempt or immune from attachment or execution, that the suit, action or proceeding is brought in an inconvenient forum, that the venue of the suit, action or proceeding is improper or that this Security Agreement or the subject matter hereof may not be enforced in or by such court.

(o) WAIVER OF JURY TRIAL: EACH PARTY HEREBY WAIVES ITS RIGHTS TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OF THIS SECURITY AGREEMENT, THE OTHER TRANSACTION DOCUMENTS, THE SECURITIES OR THE SUBJECT MATTER HEREOF OR THEREOF. THE SCOPE OF THIS WAIVER IS INTENDED TO BE ALL-ENCOMPASSING OF ANY AND ALL DISPUTES THAT MAY BE FILED IN ANY COURT AND THAT RELATE TO THE SUBJECT MATTER OF THIS TRANSACTION, INCLUDING, WITHOUT LIMITATION, CONTRACT CLAIMS, TORT CLAIMS (INCLUDING NEGLIGENCE), BREACH OF DUTY CLAIMS, AND ALL OTHER COMMON LAW AND STATUTORY CLAIMS. THIS SECTION HAS BEEN FULLY DISCUSSED BY EACH OF THE PARTIES HERETO AND THESE PROVISIONS WILL NOT BE SUBJECT TO ANY EXCEPTIONS. EACH PARTY HERETO HEREBY FURTHER WARRANTS AND REPRESENTS THAT SUCH PARTY HAS REVIEWED THIS WAIVER WITH ITS LEGAL COUNSEL, AND THAT SUCH PARTY KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS FOLLOWING CONSULTATION WITH LEGAL COUNSEL.

(p) Counterparts.

This Security Agreement may be executed in two (2) 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. federal ESIGN Act of 2000, 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.

(q) Assignments by Investors.

(i) Each of the Company and the Investors hereby agrees that, notwithstanding anything to the contrary contained in the Transaction Documents, no Person may become an "Investor" or noteholder under the Purchase Agreement, the Notes or other Transaction Documents, unless, on prior to the date such Person becomes an "Investor" or noteholder such Person (i) agrees to be bound by the terms of this Security Agreement as an Investor by executing and delivering to the Collateral Agent a joinder to this Security Agreement in the form attached as Exhibit B hereto and (ii) provides the Collateral Agent with an administrative questionnaire, its applicable tax form and all documentation and other information that the Collateral Agent reasonably requests in writing in order to comply with the Collateral Agent's obligations under applicable "know your customer" and anti-money laundering rules and regulations, including the Patriot Act.

(ii) Any sale, transfer or assignment to any Person (a "**Transferee**") of any Investor's rights or interests in the Obligations made in violation of the provisions of Section 8(q)(i) shall result in such Transferee not being entitled to the benefits of this Security Agreement or any of the other Collateral Documents (and such Transferee shall not be deemed to be an "Investor" under this Security Agreement, and its Notes will not be included for purposes of determining the Majority in Interest, the Pro Rata Shares of the Investors or any other purpose under this Security Agreement), and the Collateral Agent shall not have (or be deemed to have) any duties or obligations to such Transferee (and shall not be deemed to hold any Liens on behalf of such Transferee), in each case unless and until the provisions of Section 8(q)(i) are complied with by such Transferee.

(iii) Promptly following a request made by the Collateral Agent to any Investor, such Investor shall notify the Collateral Agent of the aggregate amount of outstanding Obligations owing to it at such time (such information with respect to any Investor, its "**Investor Outstandings**"). In performing its duties and obligations under this Security Agreement and the other Collateral Documents to which it is a party, the Collateral Agent may conclusively rely on the Investor Outstandings provided to it by any Investor; *provided*, that if any Investor does not provide the Collateral Agent with its Investor Outstandings within ten (10) Business Days following the Collateral Agent's request therefor, the Collateral Agent may conclusively rely on the Investor Outstandings most recently provided to it (or, if the Collateral Agent has not previously been provided with such Investor Outstandings, the Collateral Agent may rely a certificate of the Company as to such amount (or, if the Company does not provide such certificate within five (5) Business Days following request therefor, the Collateral Agent may rely on Schedule I hereto (or, in the case of an Investor that becomes a party hereto after the date hereof, the amount of Notes held by such Investor as set forth in such Investor's joinder to this Security Agreement) as still being accurate and complete with respect to such Investor)).

Each Investor signatory to this Security Agreement on the date hereof hereby represents and warrants to the Collateral Agent (solely as to itself, and not as to any other Investor) that as of the date hereof, the aggregate outstanding principal amount of the Notes held by such Investor is set forth on Schedule I hereto.

[The remainder of this page is intentionally left blank]

IN WITNESS WHEREOF, the Company has caused this Security Agreement to be executed as of the day and year first above written.

ASCEND ELEMENTS, INC.

By: Signed by: Linh Austin B70047BC9AFC4E4...
Name: Linh Austin
Title: Chief Executive Officer

AGREED:

ALTER DOMUS (US) LLC,
As Collateral Agent

By: _____
Name: _____
Title: _____

[INVESTORS:]

[NAME]

By: _____
Name: _____
Title: _____

AGREED:

ALTER DOMUS (US) LLC,
As Collateral Agent

By: _____
Name: Matthew Trybula
Title: Associate Counsel

IN WITNESS WHEREOF, the Company has caused this Security Agreement to be executed as of the day and year first above written.

AGREED:

INVESTORS:

Alumni Ventures – Ascend Elements Trust

By: Signed by: Mark Edwards F5A6368BA0B4401...
Name: Mark Edwards
Title: Trustee

IN WITNESS WHEREOF, the Company has caused this Security Agreement to be executed as of the day and year first above written.

AGREED:

INVESTORS:

AROP II, LLC

By: Matthew R. Lewis
Name: Matthew R. Lewis
Title: Vice President, New Ventures

IN WITNESS WHEREOF, the Company has caused this Security Agreement to be executed as of the day and year first above written.

AGREED:

INVESTORS:

James P Baum Trust

By: James P Baum
Name: James Baum
Title: _____

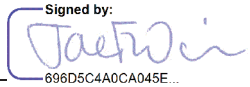
IN WITNESS WHEREOF, the Company has caused this Security Agreement to be executed as of the day and year first above written.

AGREED:

INVESTORS:

JC Bluegrass (Invest) SCSp

By: JC Climate Assets Funds I GP S.À R.L., its general partner

By: 

Name: Jane Wilkinson
Title: Manager of the General Partner

By: 

Name: Ian Charoub
Title: Manager of the General Partner

IN WITNESS WHEREOF, the Company has caused this Security Agreement to be executed as of the day and year first above written.

AGREED:

INVESTORS:

TDK Ventures Inc.

By: Nicolas Sauvage (Jun 5, 2025 08:04 GMT+2)
Name: Nicolas Sauvage
Title: President

IN WITNESS WHEREOF, the Company has caused this Security Agreement to be executed as of the day and year first above written.

AGREED:

INVESTORS:

Demetrius Universal Corp.

By: _____
Name: Candeo Overseas SA
Title: Director

IN WITNESS WHEREOF, the Company has caused this Security Agreement to be executed as of the day and year first above written.

AGREED:

INVESTORS:

Avenue Venture Opportunities Fund, L.P.

By: Avenue Venture Opportunities Partners, LLC, its General Partner

By: _____
Name: Sonia Gardner
Title: Authorized Signatory

IN WITNESS WHEREOF, the Company has caused this Security Agreement to be executed as of the day and year first above written.

AGREED:

INVESTORS:

Avenue Venture Opportunities Fund II, L.P.

By: Avenue Venture Opportunities Partners, LLC, its General Partner

By: _____
Name: Sonia Gardner
Title: Authorized Signatory

IN WITNESS WHEREOF, the Company has caused this Security Agreement to be executed as of the day and year first above written.

AGREED:

INVESTORS:

Volta One, LLC, a Series of Agave SPV, LLC

By: Assure Fund Management II, LLC, its Manager

Signed by:
By: Robert Troy
676F4976A25547A...
Name: Robert Troy
Title: Authorized Officer

IN WITNESS WHEREOF, the Company has caused this Security Agreement to be executed as of the day and year first above written.

AGREED:

INVESTORS:

Volta Three, a compartment of Oxygen Ventures S.à.r.l.

DocuSigned by:
By: Frédéric Dupont
CB5A481181A74CD...
Name: Frederic Dupont
Title: Sole Manager

IN WITNESS WHEREOF, the Company has caused this Security Agreement to be executed as of the day and year first above written.

AGREED:

INVESTORS:

Volta Two, LLC

By: Signed by: Robert Troy 676F4976A25547A... _____
Name: Robert Troy
Title: Managing Director

IN WITNESS WHEREOF, the Company has caused this Security Agreement to be executed as of the day and year first above written.

AGREED:

INVESTORS:

Clearvision Sustainabilty Growth Fund 1, LP

By: DocuSigned by: Daniel Ahn 9FEA766F58864B1...
Name: Daniel Ahn
Title: Managing Member

IN WITNESS WHEREOF, the Company has caused this Security Agreement to be executed as of the day and year first above written.

AGREED:

INVESTORS:

CMA CGM Group Fund For Energies SAS

By: Signé par : A1C1202828A340C... _____
Name: Ramon FERNANDEZ
Title: EVP Group CFO

IN WITNESS WHEREOF, the Company has caused this Security Agreement to be executed as of the day and year first above written.

AGREED:

INVESTORS:

DMC, II LP

By: Salisbury M Adams
Name: Salisbury M. Adams
Title: Managing General Partner

IN WITNESS WHEREOF, the Company has caused this Security Agreement to be executed as of the day and year first above written.

AGREED:

INVESTORS:

Doral Energy – Tech Ventures, Limited Partnership



By:_____
Name: Dori Davidovitz
Title: Director



By:_____
Name: Yaki Noyman
Title: Director

Address: 6 Ha'hilazon St.
Ramat Gan, Israel 5252270

Email: roee@doral-energy.com

IN WITNESS WHEREOF, the Company has caused this Security Agreement to be executed as of the day and year first above written.

AGREED:

INVESTORS:

Doral Tech SI, Limited Partnership

By:_____
Name: Roee Furman
Title: Director

By:_____
Name: Dori Davidovitz
Title: Director

By:_____
Name: Guy Yavin
Title: Director

Address: 6 Ha'hilazon St.
Ramat Gan, Israel 5252270

Email: roee@doral-energy.com

IN WITNESS WHEREOF, the Company has caused this Security Agreement to be executed as of the day and year first above written.

AGREED:

INVESTORS:

ESC Sustainable Solutions Fund, L.P.

By: ESC Sustainable Solutions Partners, LLC, its General Partner
By: Eyre Street Capital, LLC, its Managing Member
By: Eyre Street Capital Holdings, LLC, its Managing Member

By: _____
Name: Sean Coleman
Title: Chief Executive Officer

IN WITNESS WHEREOF, the Company has caused this Security Agreement to be executed as of the day and year first above written.

AGREED:

INVESTORS:

Fifth Wall Early Stage Climate Technology Fund, L.P. (formerly known as Fifth Wall Climate Technology Fund, L.P.)

By: FIFTH WALL CLIMATE TECHNOLOGY FUND GP, L.P., its general partner

By: FIFTH WALL CLIMATE TECHNOLOGY FUND UGP, LLC, its general partner

DocuSigned by:
By: Luke Harris
832BB4C3F59F4CE...
Name: Luke Harris
Title: Authorized Signatory

IN WITNESS WHEREOF, the Company has caused this Security Agreement to be executed as of the day and year first above written.

AGREED:

INVESTORS:

FIFTH WALL ACCELERATE (LATE-STAGE), L.P.

BY: FIFTH WALL LATE-STAGE CLIMATE TECHNOLOGY FUND GP, L.P., its general Partner

BY: FIFTH WALL LATE-STAGE CLIMATE TECHNOLOGY FUND UGP, LLC, its general Partner

DocuSigned by:
By Luke Harris
832BB4C3F59F4CE...
Name: Luke Harris
Title: Authorized Signatory

IN WITNESS WHEREOF, the Company has caused this Security Agreement to be executed as of the day and year first above written.

AGREED:

INVESTOR:

Fifth Wall Ventures SPV XXXIX, L.P.

By: FIFTH WALL VENTURES SPV XXXIX GP, LLC, the General Partner
By: FIFTH WALL VENTURES SPV GP, L.P., its sole member and manager
By: FIFTH WALL MASTER SPV UGP, LLC, its general partner

By: DocuSigned by: Luke Harris 832BB4C3F59F4CE...
Name: Luke Harris
Title: Authorized Signatory

IN WITNESS WHEREOF, the Company has caused this Security Agreement to be executed as of the day and year first above written.

AGREED:

INVESTORS:

For and on behalf of HV FUND, SCS-RAIF - HV FUND VENTURE DIRECT

Duly represented by Hitachi Ventures GmbH, itself duly represented by “Stefan Gabriel” and “Tobias Jahn”

By:___ DocuSigned by: C1FE745F0495434... _____

Name: Stefan Gabriel, duly authorized by power of attorney on behalf of HV FUND, SCS-RAIF - HV FUND VENTURE DIRECT represented by its general partner Inspire Venture GP S.à.r.l.

By:___ DocuSigned by: E4E8FA8179E14DA... _____

Name: Tobias Jahn, duly authorized by power of attorney on behalf of HV FUND, SCS-RAIF- HV FUND VENTURE DIRECT represented by its general partner Inspire Venture GP S.à.r.l.

IN WITNESS WHEREOF, the Company has caused this Security Agreement to be executed as of the day and year first above written.

AGREED:

INVESTORS:

IRONGREY, LLC

By: 
Name: KiHyun Do
Title: Manager

IN WITNESS WHEREOF, the Company has caused this Security Agreement to be executed as of the day and year first above written.

AGREED:

INVESTORS:

James A. Ellis 2018 Family Trust

By: DocuSigned by: 
DF6D12CA34654A2...

Name: James A. Ellis

Title: Trustee

IN WITNESS WHEREOF, the Company has caused this Security Agreement to be executed as of the day and year first above written.

AGREED:

INVESTORS:

James O'Neill

By: DocuSigned by: James O'Neill B69A6640A9D744C...

Name: Jim O'Neill

Title: Manager

IN WITNESS WHEREOF, the Company has caused this Security Agreement to be executed as of the day and year first above written.

AGREED:

INVESTORS:

John Harper 2002 Revocable Trust

By: DocuSigned by: John Harper DF4003F70CC446C...
Name: John Harper
Title: Trustee

IN WITNESS WHEREOF, the Company has caused this Security Agreement to be executed as of the day and year first above written.

AGREED:

INVESTORS:

Kyle Matzke

By: _____
Name: Kyle Matzke

[Signature page to Security Agreement]

IN WITNESS WHEREOF, the Company has caused this Security Agreement to be executed as of the day and year first above written.

AGREED:

INVESTORS:

Massachusetts Technology Development Corporation d/b/a Mass Ventures

By: _____
Name: Charles C. Hipwood
Title: CEO & President

IN WITNESS WHEREOF, the Company has caused this Security Agreement to be executed as of the day and year first above written.

AGREED:

INVESTORS:

Sandy Pool Blind Trust

By: Adam de Sola Pool

Name: Adam de Sola Pool

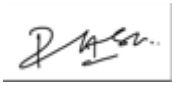
Title: Trustee

IN WITNESS WHEREOF, the Company has caused this Security Agreement to be executed as of the day and year first above written.

AGREED:

INVESTORS:

Dahlia Investments Pte. Ltd.

By: 
Name: Rohit Sobti
Title: Authorized Signatory

IN WITNESS WHEREOF, the Company has caused this Security Agreement to be executed as of the day and year first above written.

AGREED:

INVESTORS:

Ulster Investment Capital Corp.

By: _____
Name: _____
Title: Christian Seifert and Patrick Taverne;
Directors of Serenity Trustee SA
(sole director of Ulster Investment Capital Corp.)

IN WITNESS WHEREOF, the Company has caused this Security Agreement to be executed as of the day and year first above written.

AGREED:

INVESTORS:

Woven Capital, L.P.
By: Woven Capital GP, L.L.C., its General Partner
By: Woven Capital Management Company, L.L.C.,
its Managing Member

Signed by:
By: George Kellerman
4B5B7E2E6C48466...
Name: George Kellerman
Title: Managing Director

IN WITNESS WHEREOF, the Company has caused this Security Agreement to be executed as of the day and year first above written.

AGREED:

INVESTORS:

AOV CO-INVEST II, L.P.
By: AOV CO-INVEST GP II, LLC
Its: General Partner

By: Signed by: Liang-Yu (Tom) Chi 2B0A52ADE721414...
Name: Liang-Yu (Tom) Chi
Title: Manager

Address: 1300 El Camino Real, Suite 100 #30
Menlo Park CA 94025

Email: tom@atoneventures.com

IN WITNESS WHEREOF, the Company has caused this Security Agreement to be executed as of the day and year first above written.

AGREED:

INVESTORS:

AT ONE LEADERS I, LP
By: AT ONE LEADERS GP I, LP
Its: General Partner

By: AT ONE LEADERS GP-GP I, LLC
Its: General Partner

By: Signed by: Liang-Yu (Tom) Chi 2B0A52ADE721414...
Name: Liang-Yu (Tom) Chi
Title: Manager

Address: 1300 El Camino Real, Suite 100 #30
Menlo Park CA 94025

Email: tom@atoneventures.com

IN WITNESS WHEREOF, the Company has caused this Security Agreement to be executed as of the day and year first above written.

AGREED:

INVESTORS:

AT ONE VENTURES OPCO, LLC

By:___ Signed by: Liang-Yu (Tom) Chi 2B0A52ADE721414... _

Name: Liang-Yu (Tom) Chi

Title: Managing Member

IN WITNESS WHEREOF, the Company has caused this Security Agreement to be executed as of the day and year first above written.

AGREED:

INVESTORS:

Big Harvest International (HK) Limited

By: _____
Name: GLENN YEE
Title: DIRECTOR

IN WITNESS WHEREOF, the Company has caused this Security Agreement to be executed as of the day and year first above written.

AGREED:

INVESTORS:

David M. Schwaber and Alena Schwaber JTWROS

By: D M Schwaber & Alena Schwaber JTWROS
Name: DM SCHWABER + ALENA SCHWABER JTWROS
Title: _____

IN WITNESS WHEREOF, the Company has caused this Security Agreement to be executed as of the day and year first above written.

AGREED:

INVESTORS:

Project Arise – Decarbonization Partners I SPV B, LP
By: BlackRock Financial Management, Inc., its investment advisor

By: Signed by: B.K. Ako-Asare BEF10DEE69124FB...
Name: B.K. Ako-Asare
Title: Managing Director

ATTACHMENT 1

TO SECURITY AGREEMENT

All of the Company's assets (subject to Section 2(e)), including but not limited to the following property:

(i) All Accounts including, without limitation, all accounts receivable, book debts and other forms of obligations (other than forms of obligations evidenced by Chattel Paper, Documents or Instruments) now owned or hereafter received or acquired by or belonging or owing to the Company (including, without limitation, under any trade name, style or division thereof) whether arising out of goods sold or services rendered by the Company or from any other transaction, whether or not the same involves the sale of goods or services by the Company (including, without limitation, any such obligation that may be characterized as an account or contract right under the UCC) and all of the Company's rights in, to and under all purchase orders or receipts now owned or hereafter acquired by it for goods or services, and all of the Company's rights to any goods represented by any of the foregoing (including, without limitation, unpaid seller's rights of rescission, replevin, reclamation and stoppage in transit and rights to returned, reclaimed or repossessed goods), and all monies due or to become due to the Company under all purchase orders and contracts for the sale of goods or the performance of services or both by the Company or in connection with any other transaction (whether or not yet earned by performance on the part of the Company), now in existence or hereafter occurring, including, without limitation, the right to receive the proceeds of said purchase orders and contracts, and all collateral security and guarantees of any kind given by any Person with respect to any of the foregoing;

(ii) All Instruments;

(iii) All Documents;

(iv) All Chattel Paper;

(v) All Supporting Obligations;

(vi) All letters of credit and Letter-of-Credit Rights (including any right to payment under any letter of credit);

(vii) All Equipment and any and all additions, substitutions and replacements of any of the foregoing, wherever located, together with all attachments, components parts, equipment and accessories installed thereon or affixed thereto;

(viii) All Fixtures;

(ix) All General Intangibles, customer lists, Copyrights, Trademarks, Patents, websites, domain names, and all applications therefor and reissues, extensions, or renewals

thereof, other items of, and rights to, Intellectual Property, interests in partnerships, joint ventures and other business associations, Licenses, permits, trade secrets, proprietary or confidential information, inventions (whether or not patented or patentable), technical information, procedures, designs, knowledge, know-how, software, data bases, data, skill, expertise, recipes, experience, processes, models, drawings, materials and records, goodwill (including, without limitation, the goodwill associated with any Trademark, Trademark registration or Trademark licensed under any Trademark License), claims in or under insurance policies, including unearned premiums, uncertificated securities, money, cash or cash equivalents, deposit, checking and other bank accounts, rights to sue for past, present and future infringement of Copyrights, Trademarks and Patents, rights to receive tax refunds and other payments and rights of indemnification;

(x) All Inventory include, without limitation, all inventory, goods and other personal property that are held by or on behalf of the Company for sale or lease or are furnished or are to be furnished under a contract of service or that constitute raw materials, work in process or materials used or consumed or to be used or consumed in the Company's business, or the processing, packaging, promotion, delivery or shipping of the same, and all finished goods, whether or not the same is in transit or in the constructive, actual or exclusive possession of the Company or is held by others for the Company's account, including, without limitation, all goods covered by purchase orders and contracts with suppliers and all goods billed and held by suppliers and all such property that may be in the possession or custody of any carriers, forwarding agents, truckers, warehousemen, vendors, selling agents or other Persons;

(xi) All Investment Property;

(xii) All Deposit Accounts;

(xiii) one hundred percent (100%) of the issued and outstanding capital stock, membership units or other securities ("**Shares**") owned or held of record by the Company in any Subsidiary that is not a controlled foreign corporation (as defined in the Code); provided, however Subsidiary shall not be required to grant and pledge to the Collateral Agent, a perfected security interest in more than sixty five percent (65.00%) of the issued and outstanding capital stock, membership units or other securities entitled to vote owned or held of record by the Company in any Subsidiary that is a controlled foreign corporation (as defined in the Code) if (A) the Company demonstrates to the reasonable satisfaction of the Collateral Agent that such controlled foreign corporation providing such guarantee or pledge and security interest or the Company providing a perfected security interest in more than sixty five percent (65.00%) of the Shares would create a present and existing adverse tax consequence to the Company under the Code; (B) no material Intellectual Property is held or maintained by such controlled foreign corporation at any time; and (C) at any time, (i) the aggregate value of cash and other assets held or maintained by such controlled foreign corporation does not exceed five percent (5.00%) of consolidated assets of the Company and its Subsidiaries; or (ii) the revenue of such controlled foreign corporation does not exceed five percent (5.00%) of consolidated revenue of the Company and its Subsidiaries;

(xiv) All Goods and personal property of the Company, whether tangible or intangible and whether now or hereafter owned or existing, leased, consigned by or to, or acquired by, the Company and wherever located;

(xv) All Records; and

(xvi) All Proceeds of each of the foregoing and all accessions to, additions to, substitutions and replacements for, and rents and profits and products of each of the foregoing;

provided that any property acquired by the Company with proceeds from any grants received from any U.S. or foreign government body or entity, including, without limitation, the DOE, shall not be part of the Collateral until such time as the KY Consents are obtained.

In this Attachment 1:

(a) the term "**Copyright**" means all of the following: (i) all copyrights, whether registered or unregistered, held pursuant to the laws of the United States, any State thereof or of any other country; (ii) all registrations, applications and recordings in the United States Copyright Office or in any similar office or agency of the United States, any State thereof or any other country; (iii) all continuations, renewals or extensions thereof; and (iv) any registrations to be issued under any pending applications;

(b) the term "**Copyright License**" means any written agreement granting any right to use any Copyright or Copyright registration now owned or hereafter acquired by the Company or in which the Company now holds or hereafter acquires any interest;

(c) the term "**Intellectual Property**" means all of the Company's Copyrights, Trademarks, Patents, Licenses, trade secrets, source codes, customer lists, proprietary or confidential information, inventions (whether or not patented or patentable), technical information, procedures, designs, knowledge, know-how, software, data bases, skill, expertise, experience, processes, models, drawings, materials, records and goodwill associated with the foregoing;

(d) the term "**License**" means any Copyright License, Patent License, Trademark License or other license of rights or interests now held or hereafter acquired by the Company or in which the Company now holds or hereafter acquires any interest and any renewals or extensions thereof;

(e) the term "**Patent**" means all of the following: (a) all letters patent of, or rights corresponding thereto in, the United States or any other country, all registrations and recordings thereof, and all applications for letters patent of, or rights corresponding thereto in, the United States or any other country, including, without limitation, registrations, recordings and applications in the USPTO or in any similar office or agency of the United States, any State thereof or any other country; (b) all reissues, continuations, continuations-in-part or extensions thereof; (c) all petty patents, divisionals, and patents of addition; and (d) all patents to be issued under any such applications;

(f) the term "**Patent License**" means any written agreement granting any right with respect to any invention on which a Patent is in existence now owned or hereafter acquired by the Company or in which the Company now holds or hereafter acquires any interest;

(g) the term "**Records**" means computer programs, software, hardware, source codes and data processing information, all written documents, books, invoices, ledger sheets, financial information and statements, and all other writings concerning the Company's business;

(h) the term "**Trademark**" means all of the following: (a) all trademarks, tradenames, corporate names, business names, trade styles, service marks, logos, other source or business identifiers, prints and labels on which any of the foregoing have appeared or appear, designs and general intangibles of like nature, now existing or hereafter adopted or acquired, all registrations and recordings thereof, and any applications in connection therewith, including, without limitation, registrations, recordings and applications in the USPTO or in any similar office or agency of the United States, any State thereof or any other country or any political subdivision thereof; and (b) reissues, extensions or renewals thereof; and

(i) the term "**Trademark License**" means any written agreement granting any right to use any Trademark or Trademark registration now owned or hereafter acquired by the Company or in which the Company now holds or hereafter acquires any interest.

All capitalized terms used in this Attachment 1 and not otherwise defined herein, shall have the respective meanings given to such terms in the UCC.

ATTACHMENT 2

TO SECURITY AGREEMENT

#	Action	Deadline
1.	The Company shall use reasonable best efforts to obtain (and maintain in full force and effect) any third-party acknowledgments, consents, approvals, waivers and/or agreements necessary in order to complete the actions described in row 2 below, in each case, in form and substance reasonably satisfactory to the Collateral Agent (acting at the direction of the Majority in Interest) including, without limitation, the consent of the DOE (collectively, the "**KY Consents**").	December 31, 2025
2.	Upon obtaining all of the KY Consents, the Company shall take all actions necessary to (a) cause the KY Property to be conveyed by special warranty deed (or the local equivalent) to a Subsidiary that is a bankruptcy-remote special purpose entity and (b) cause such entity to enter into a guaranty of the Company's Obligations and (c) grant the Collateral Agent a perfected mortgage lien junior in priority to the Senior Liens (or, after the occurrence of the Avenue Capital Repayment, a perfected security interest equal in priority to the Senior Liens) on and security interest in the KY Property, including, without limitation, by executing and/or delivering all such mortgages, assignment of rents and leases, assignment of contracts, environmental indemnity agreements, financing statements, legal opinions, title insurance policies, surveys, title affidavits and other documents reasonably requested by the Collateral Agent (acting at the direction of the Majority in Interest), in each case, in form and substance reasonably satisfactory to the Collateral Agent (acting at the direction of the Majority in Interest) (collectively, the "**KY Property Condition**").	120 days after the date on which the KY Consents are obtained
3.	The Company shall use reasonable best efforts to obtain (and maintain in full force and effect) any third-party acknowledgments, consents, approvals, waivers and/or agreements necessary in order to complete the actions described in row 4 below, in each case, in form and substance reasonably satisfactory to the Collateral Agent (acting at the direction of the Majority in Interest) including, without limitation, the consent of the Newton County	120 days after the Initial Closing Date

#	Action	Deadline
	Development Authority (if applicable) and Covington Industrial LLC (collectively, the "**GA Consents**").	
4.	Upon obtaining all of the GA Consents, the Company shall take all actions necessary to grant the Collateral Agent a second priority perfected security interest (or, after the occurrence of the Avenue Capital Repayment, a first priority perfected security interest) in the GA Property, including, without limitation, by executing and/or delivering all such security agreements, collateral assignments, legal opinions and other documents reasonably requested by the Collateral Agent (acting at the direction of the Majority in Interest), in each case, in form and substance reasonably satisfactory to the Collateral Agent (acting at the direction of the Majority in Interest) (collectively, the "**GA Property Condition**").	120 days after the date on which the GA Consents are obtained
5.	The Company shall enter into, and cause the banks or other applicable financial institutions to enter into, such account control agreements in favor of the Collateral Agent (in form and substance reasonably satisfactory to the Collateral Agent (acting at the direction of the Majority in Interest)) as are necessary to grant the Collateral Agent a second priority perfected security interest (or, after the occurrence of the Avenue Capital Repayment, a first priority perfected security interest) in all deposit accounts and securities accounts of the Company, other than any Excluded Accounts.	120 days after the Initial Closing Date (or, in the case of any such account opened after the Initial Closing Date, no later than 90 days after the date of such opening)

As used in this Attachment 2:

(a) the term "**GA Personal Property**" means (i) any leasehold interest of the Company or its subsidiaries in any personal property located at 9176 Industrial Drive Northeast, Covington, Georgia 30014 (the "**GA Leased Premises**"), including, without limitation, the machinery, fixtures, equipment and other personal property, now or hereafter acquired, purchased with the proceeds of that certain $100,000,000 principal face amount Taxable Revenue Bond (Ascend Elements, Inc. Project), Series 2023 (as the same may be amended or supplemented from time to time, the "**GA Bond**"), and any renewals, replacements, enhancements, accessories, attachments, licenses or software therefor or relating thereto, including without limiting the generality of the foregoing, all furniture, machinery, equipment and other items of personal property acquired through the issuance and sale of the GA Bond and constituting the commercial-scale lithium-ion battery recycling plant and related facilities that is or is to be located at the Company's facility at 9176 Industrial Drive Northeast, Covington, Georgia 30014; (ii) all general intangibles, now existing or hereafter owned or acquired or arising or in which

the issuer of the GA Bond now has or hereafter acquires any rights relating to the use of the property set forth in clause (i) above, including but not limited to, causes of action, warranties, service or other contracts, guarantees, licenses, rights and claims against carriers and shippers, leases and claims under insurance policies; and (iii) all proceeds and products of the foregoing including, without limitation, insurance proceeds;

(b) the term "**GA Property**" means (i) the Company's or its subsidiary's leasehold interest in certain real property located at the GA Leased Premises pursuant to the terms of that certain Lease Agreement, dated as of December 31, 2021 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time), by and between Covington Industrial LLC, as landlord, and Battery Resourcers, Inc., as tenant, and (ii) any personal property owned by the Company and its subsidiaries and located at or used in connection with the GA Leased Premises, including, without limitation, the GA Personal Property; and

(c) the term "**KY Property**" means (i) the real property and improvements thereto located or to be constructed at and comprising 6505 John Rivers Road, Hopkinsville, Kentucky 42240, including, without limitation, the land, any buildings, structures and other improvements located thereon, any easements, covenants, development rights, mineral, gas and oil rights and other rights appurtenant thereto and the Company's right, title and interest in and any land lying in the bed of any street, road, avenue or alley relating to, in front of or adjoining the land or improvements and to the center line thereof, and (ii) any personal property of the Company or its subsidiaries located at or used in connection with 6505 John Rivers Road, Hopkinsville, Kentucky 42240, now or hereafter acquired; provided that any property acquired by the Company with proceeds from any grants received from any U.S. or foreign government body or entity, including, without limitation, the DOE, shall not be considered "KY Property" and shall not be part of the Collateral until such time as the KY Consents are obtained.

ATTACHMENT 3

TO SECURITY AGREEMENT

Date	**Name**	**Principal Amount**	**Type of Lien**	**Property to which Lien Attaches**
12/5/2024	C H Garmong	$ 1,245,531.04	Mechanics Lien	Apex-1 Facility – Hopkinsville, KY
12/10/2024	Triangle Enterprises Inc.	$ 8,313,632.19	Mechanics Lien	Apex-1 Facility – Hopkinsville, KY
12/10/2024	Triangle Enterprises Inc.	$ 857,586.54	Mechanics Lien	Apex-1 Facility – Hopkinsville, KY
12/13/2024	United Electric Company, Inc.	$ 18,749,075.25	Mechanics Lien	Apex-1 Facility – Hopkinsville, KY
12/19/2024	A&I Dock Equipment Inc.	$ 249,706.00	Mechanics Lien	Apex-1 Facility – Hopkinsville, KY
12/19/2024	Miner Ltd.	$ 683,174.02	Mechanics Lien	Apex-1 Facility – Hopkinsville, KY
12/26/2024	RMF Nooter	$ 39,850,480.17	Mechanics Lien	Apex-1 Facility –

				Hopkinsville, KY
12/31/2024	Travis Construction Company Inc.	$ 8,452,971.49	Mechanics Lien	Apex-1 Facility – Hopkinsville, KY
1/21/2025	Lents Enterprises Inc.	$ 1,588,504.06	Mechanics Lien	Apex-1 Facility – Hopkinsville, KY
1/15/2025	C H Garmong	$ 1,045,364.99	Mechanics Lien	Apex-1 Facility – Hopkinsville, KY
1/17/2025	Turner Kokosing Joint Venture (TKJV)	$ 138,418,735.00	Mechanics Lien	Apex-1 Facility – Hopkinsville, KY
1/21/2025	Laibe Electric Co.	$ 42,853.00	Mechanics Lien	Apex-1 Facility – Hopkinsville, KY
1/21/2025	Laibe Electric Co.	$ 2,309,752.84	Mechanics Lien	Apex-1 Facility – Hopkinsville, KY
1/23/2025	R L Craig Company Inc.	$ 1,136,815.54	Mechanics Lien	Apex-1 Facility – Hopkinsville, KY
1/27/2025	Clearly Construction Inc.	$ 1,144,779.03	Mechanics Lien	Apex-1 Facility – Hopkinsville, KY
1/28/2025	Murphy Company Mechanical	$ 28,262,129.65	Mechanics Lien	Apex-1 Facility –

	Contractors and Engineers			Hopkinsville, KY
1/29/2025	Foundation Steel LLC	$ 1,589,202.38	Mechanics Lien	Apex-1 Facility – Hopkinsville, KY
1/31/2025	TEC Protective Coatings Inc.	$ 372,294.85	Mechanics Lien	Apex-1 Facility – Hopkinsville, KY
1/31/2025	CEI Michigan	$ 819,791.87	Mechanics Lien	Apex-1 Facility – Hopkinsville, KY
2/5/2025	Clearly Construction Inc.	$ 1,174,706.81	Mechanics Lien	Apex-1 Facility – Hopkinsville, KY
2/6/2025	FE Moran Inc Fire Protection	$ 1,858,918.40	Mechanics Lien	Apex-1 Facility – Hopkinsville, KY
2/5/2025	Lents Enterprises Inc.	$ 1,556,093.82	Mechanics Lien	Apex-1 Facility – Hopkinsville, KY
2/10/2025	Collier Associates Inc.	$ 275,916.87	Mechanics Lien	Apex-1 Facility – Hopkinsville, KY
2/12/2025	SteelFab, Inc.	$ 5,200,931.35	Mechanics Lien	Apex-1 Facility – Hopkinsville, KY

2/18/2025	Preferred Tank & Tower Maintenance Dvision Inc.	$ 964,740.52	Mechanics Lien	Apex-1 Facility – Hopkinsville, KY
2/20/2025	BiState Insulation Inc.	$ 451,153.47	Mechanics Lien	Apex-1 Facility – Hopkinsville, KY
2/19/2025	Ben Hur Construction Company	$ 1,277,081.00	Mechanics Lien	Apex-1 Facility – Hopkinsville, KY
2/20/2025	BiState Insulation Inc.	$ 605,544.77	Mechanics Lien	Apex-1 Facility – Hopkinsville, KY
3/12/2025	Alberici Constructors, Inc.	$ 1,108,158.00	Mechanics Lien	Apex-1 Facility – Hopkinsville, KY
4/29/2025	Nycom Inc.	$ 266,854.02	Mechanics Lien	Apex-1 Facility – Hopkinsville, KY
5/12/2025	Amcon Industrial, Inc.	$ 6,446,667.32	Mechanics Lien	Apex-0 Facility – Covington, GA
	Total	$ 276,319,146.26		

1. Real Estate Mortgage, dated as of December 14, 2022 and recorded on December 15, 2022 on Lot 1 of the Company's land in Hopkinsville Industrial Park, Christian County, Kentucky (as described in that certain General Warranty Deed dated November 16, 2022), securing the Company's obligations under that certain Grant Agreement with the City of Hopkinsville dated as of November 15, 2022.
2. Mortgage and Assignment of Leases, dated as of November 16, 2022 and recorded on November 18, 2022 on Lot 2 of the Company's land in Hopkinsville Industrial Park, Christian County,

Kentucky (as described in that certain General Warranty Deed dated November 16, 2022), securing the Company's obligations under that certain Commercial Term Promissory Note in the amount of $2,856,000 issued on November 16, 2022 in favor of Hopkinsville Industrial Foundation, Inc..

EXHIBIT A
to Security Agreement

[FORM OF]
SUBORDINATION AGREEMENT

[See attached].

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT (as amended, restated, amended and restated, supplemented or otherwise modified, this "**Subordination Agreement**") is made as of [●], 2025 by and among Alter Domus (US) LLC, in its capacity as collateral agent for the Junior Creditors (as defined below) (in such capacity, together with its successors and assigns in such capacity, the "**Junior Agent**"), Avenue Capital Management II, L.P., as administrative agent and collateral agent for the Senior Creditors (as defined below) (in such capacities, together with its successors and assigns in such capacities, the "**Senior Agent**"), Avenue Venture Opportunities Fund, L.P., ("**AVOF**"), Avenue Venture Opportunities Fund II, L.P. ("**AVOF II**"), and ESC SUSTAINABLE SOLUTIONS FUND, L.P., ("**Sustainable Solutions**"; and together with AVOF and AVOF II, collectively, the "**Senior Creditors**" and each, individually, a "**Senior Creditor**"), and acknowledged and agreed to by the Borrower (as defined below).

RECITALS

A. **ASCEND ELEMENTS, INC.**, a Delaware corporation (the "**Borrower**"), the Senior Creditors and the Senior Agent are parties to that certain Loan and Security Agreement, dated as of December 29, 2022 (as supplemented by that certain Supplement to Loan and Security Agreement, as amended by that certain First Amendment to Loan Documents, dated as of December 8, 2024, and as further amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**Senior Loan Agreement**"), pursuant to which the Senior Creditors extended loans or other credit accommodations to the Borrower, the repayment of which is secured by the Senior Collateral (as defined below).

B. Each Junior Creditor proposes to extend loans or other credit accommodations to Borrower, and/or may extend loans or other credit accommodations to the Borrower from time to time pursuant to the Junior Loan Documents.

C. The Senior Loan Documents require that the Junior Agent enter into this Subordination Agreement in favor of the Senior Agent, for the benefit of the Senior Creditors, as a condition to the Borrower entering into the Junior Loan Documents.

NOW, THEREFORE, THE PARTIES AGREE AS FOLLOWS:

1. As used herein, the following terms shall have the meanings set forth below:

"**Buy-Out Date**" has the meaning assigned to such term in Section 13(i).

"**Buy-Out Notice**" has the meaning assigned to such term in Section 13(i).

"**Buy-Out Price**" has the meaning assigned to such term in Section 13(i).

"**Collateral**" means, collectively, the Senior Collateral and the Junior Collateral.

"**Committed Junior Creditor**" and "**Committed Junior Creditors**" have the meanings assigned to such terms in Section 13(i).

"**Exercise of Remedies**" means the diligent pursuit in good faith of the exercise of any secured creditor enforcement rights or remedies that are first available upon the occurrence of a Senior Event of Default with respect to any Loan Party, any other obligor party to a Senior Loan Document, or any Collateral (including, without limitation, any or all of the following: the acceleration of the Senior Obligations, the delivery of a notice to any or all of the depositary banks and securities intermediaries which is a party to an account control agreement, directing such depositary bank or securities intermediary to transfer the funds of the Loan Parties maintained with such depositary bank or securities intermediary in accordance with the terms of such account control agreement, the direct debiting of funds in accounts of the Loan Parties to which the Senior Agent has direct control and/or access following the occurrence and continuation of a Senior Event of Default, the solicitation of bids from third parties to conduct the liquidation of all or a material portion of the Collateral, the engagement or retention of sales brokers, marketing and promoting the Collateral to conduct the sale of all or a material portion of the Collateral, any action to foreclose on its lien on all or any material portion of the Collateral, notification of account debtors to make payment to the Senior Agent or its agents, any action to take possession of all or any material portion of the Collateral or commencement of any legal proceedings or actions against or with respect to all or any material portion of the Collateral). Notwithstanding anything in foregoing to the contrary, the direct debiting of funds in accounts of the Loan Parties by Senior Agent for any payment of principal, interest or fees, or reimbursement of costs or expenses, in each case in accordance with the terms of the Senior Loan Documents (as in effect on the date hereof) and so long as no Senior Event of Default has occurred and is continuing, shall not constitute an Exercise of Remedies hereunder.

"**Insolvency Proceeding**" means any insolvency, reorganization or any case or proceeding under any bankruptcy or insolvency law or laws relating to the relief of debtors, including, without limitation, any voluntary or involuntary bankruptcy, insolvency, receivership or other similar statutory or common law proceeding or arrangement involving any Loan Party, the readjustment of its liabilities, any assignment for the benefit of its creditors or any marshalling of its assets or liabilities.

"**Junior Collateral**" means the "Collateral", as such term is defined in the Junior Security Agreement.

"**Junior Creditors**" means each "Investor" under the Junior Security Agreement.

"**Junior Loan Documents**" means the "Transaction Documents", as such term is defined in the Junior Note Purchase Agreement.

"**Junior Obligations**" means all loans, advances, debts, liabilities and obligations, howsoever arising, owed by the Borrower to any Junior Creditor of every kind and description, now existing or hereafter arising under or pursuant to the terms of the Junior Loan Documents, including, all interest, fees, charges, expenses, attorneys' fees and costs and accountants' fees and costs chargeable to and payable by the Borrower under the Junior Loan Documents, in each case, whether direct or indirect, absolute or contingent, due or to become due, and whether or not arising after the commencement of a proceeding under Title 11 of the United States Code (11 U. S. C. Section 101 *et seq*.), as amended from time to time (including post-petition interest) and whether or not allowed or allowable as a claim in any such proceeding.

"**Junior Note Purchase Agreement**" means that certain Subordinated Secured Convertible Note Purchase Agreement, dated as of the date hereof, by and among the Borrower and the Junior Creditors (as amended, restated, amended and restated, supplemented or otherwise modified from time to time in accordance with the terms of this Subordination Agreement).

"**Junior Security Agreement**" means that certain Security Agreement, dated as of the date hereof, by and among the Junior Agent and the Borrower (as amended, restated, amended and restated, supplemented or otherwise modified from time to time in accordance with the terms of this Subordination Agreement).

"**Loan Party**" means the Borrower or any guarantor of the Senior Obligations pursuant to the Senior Loan Documents.

"**Permitted Junior Costs and Expenses**" means (a) all reasonable out-of-pocket costs and expenses payable by the Borrower to the Junior Agent under the Junior Note Purchase Agreement, the Junior Security Agreement, the Collateral Agent Fee Letter (as defined in the Junior Security Agreement) or the other Junior Loan Documents and (b) all fees (including collateral agency fees) and indemnities payable to the Junior Agent under the Collateral Agent Fee Letter (as defined in the Junior Security Agreement), the Junior Note Purchase Agreement, the Junior Security Agreement or the other Junior Loan Documents.

"**Senior Collateral**" means the "Collateral", as such term is defined in the Senior Loan Agreement.

"**Senior Event of Default**" means an "Event of Default", as such term is defined in the Senior Loan Agreement.

"**Senior Loan Documents**" means the "Loan Documents", as such term is defined in the Senior Loan Agreement.

"**Senior Maturity Date**" means the "Maturity Date", as such term is defined in the Senior Loan Agreement.

"**Senior Obligations**" means all "Obligations", as such term is defined in the Senior Loan Agreement.

"**Termination Date**" means the earliest to occur of (a)(i) the Senior Obligations (other than inchoate indemnification or reimbursement obligations or other obligations which, by their terms, survive termination of the Senior Loan Documents) have been paid in cash in full and (ii) all commitments to extend credit to any Loan Party pursuant to the Senior Loan Documents have been terminated, or (b) the Junior Obligations (other than inchoate indemnification or reimbursement obligations or other obligations which, by their terms, survive termination of the Junior Loan Documents) have been converted in full into the capital stock or other equity securities of the Borrower.

2. The Junior Agent, on behalf of itself and each Junior Creditor, hereby subordinates to the Senior Agent any security interest or lien that the Junior Agent may have in any Junior

Collateral securing the Junior Obligations (the "**Junior Liens**") to any security interest or lien that the Senior Agent may have in any Senior Collateral securing the Senior Obligations (the "**Senior Liens**") and agrees that, notwithstanding the respective dates of attachment or perfection of the Junior Liens and the Senior Liens, the Senior Liens shall at all times prior to the Termination Date be senior to the Junior Liens. The Junior Agent, acting on behalf of itself and each Junior Creditor, hereby (a) acknowledges and consents to (i) the grant to the Senior Agent of the Senior Liens, (ii) the Senior Agent filing any and all financing statements and other documents as deemed necessary by the Senior Agent in order to perfect the Senior Liens, and (iii) the entering into of the Senior Loan Documents by each Loan Party that is a party thereto, (b) acknowledges and agrees that the Senior Obligations and the entering into of the Senior Loan Documents and all documents in connection therewith by any Loan Party, and the Senior Liens shall be permitted under the provisions of the Junior Loan Documents (notwithstanding any provision of the Junior Loan Documents to the contrary), (c) acknowledges, agrees and covenants that neither the Junior Agent nor any Junior Creditor shall contest, challenge or dispute the validity, attachment, perfection, senior priority or enforceability of the Senior Liens, or the validity, senior priority or enforceability of the Senior Obligations, and (d) acknowledges and agrees that the provisions of this Subordination Agreement will apply fully and unconditionally even in the event that the Senior Liens shall be unperfected. Notwithstanding anything in this Section 2 to the contrary, each of the Senior Agent and the Senior Creditors hereby agree that, on or after the date which is 120 days following the receipt by the Junior Agent of written notice from the Senior Agent of a Senior Event of Default (the "**Standstill Period**"), and unless on or prior to such date the Senior Agent has provided the Junior Agent with written notice that intends to commence an Exercise of Remedies, and has so commenced such Exercise of Remedies on or prior to such date, the Junior Creditor shall be entitled to take all actions and exercise all remedies with respect to the Junior Collateral in accordance with the Junior Loan Documents; provided, that, (i) Junior Creditor provides Senior Agent with at least ten (10) days prior written notice of the commencement of any action or Exercise of Remedies with respect to the Junior Collateral and (ii) the Senior Event of Default that was the subject of the notice received by Junior Agent which commenced the applicable Standstill Period remains uncured, unremedied or unwaived as of the expiration of the applicable Standstill Period.

3. The Junior Agent, on behalf of itself and each Junior Creditor, hereby subordinates the Junior Obligations to the Senior Obligations. In furtherance of the forgoing, neither the Junior Agent nor any Junior Creditor will demand or receive from any Loan Party all or any part of the Junior Obligations (other than Permitted Junior Costs and Expenses), by way of payment, prepayment, setoff, lawsuit or otherwise, nor will any of the Junior Agent or any Junior Creditor exercise any remedy with respect to any property of any Loan Party, nor will the Junior Agent or any Junior Creditor accelerate the Junior Obligations, or commence, or cause to commence, prosecute or participate in any administrative, legal or equitable action against any Loan Party prior to the Termination Date (in each case, other than as expressly permitted by Section 2). Nothing in this Subordination Agreement shall prohibit (i) the Junior Agent from receiving Permitted Junior Costs and Expenses or (ii) any Junior Creditor from converting all or any part of the Junior Obligations into equity securities of the Borrower and receiving de minimis cash payments from the Borrower in lieu of fractional shares in connection therewith; provided that, if such securities have any call, put or other conversion features that would obligate the Borrower to declare or pay cash dividends, make cash distributions, or otherwise pay any money or deliver any

other cash consideration to the holder thereof, each of the Junior Agent and each Junior Creditor hereby agrees that the Borrower may not declare, pay or make such dividends, distributions or other payments to the Junior Agent or any Junior Creditor prior to the Termination Date, and neither the Junior Agent nor any Junior Creditor shall accept any such dividends, distributions or other cash payments ahead of the Senior Obligations, except (i) for the de minimis cash payment in lieu of fractional shares in connection with the conversion of all or part of the Junior Obligations into equity securities of the Borrower, (ii) for Permitted Junior Costs and Expenses or (iii) as otherwise approved by the Senior Agent in advance in writing.

4. Each Junior Creditor shall promptly deliver to the Senior Agent, for the ratable benefit of the Senior Creditors, in the form received (except for endorsement or assignment by such Junior Creditor where required by the Senior Agent in writing) for application to the Senior Obligations any payment, distribution, security or proceeds received by the Junior Agent or such Creditor with respect to the Junior Obligations other than in accordance with this Subordination Agreement and other than (x) Permitted Junior Costs and Expenses and (y) equity securities and de minimis cash payments in lieu of fractional shares received by such Junior Creditor upon the conversion of all or part of the Junior Obligations.

5. In the event of any Loan Party's Insolvency Proceeding (a) prior to the Termination Date, this Subordination Agreement shall remain in full force and effect in accordance with Section 510(a) of the United States Bankruptcy Code, (b) the Collateral shall include any Collateral arising during or after any such Insolvency Proceeding and (c) the Senior Agent and each Senior Creditor's claims against any Loan Party and the estate of any Loan Party shall be paid in full before any payment is made to any Junior Creditor.

6. Until the Termination Date, the Junior Agent shall, promptly after giving any notice of a default or event of default to a Loan Party, provide the Senior Agent with a copy of such notice.

7. Until the Termination Date, the Junior Agent, on behalf of itself and each Junior Creditor, irrevocably appoints the Senior Agent as its attorney-in-fact, and grants to the Senior Agent a power of attorney with full power of substitution, in the name of such party or in the name of the Senior Agent, for the use and benefit of the Senior Agent on behalf of the Senior Creditors, without notice to the Junior Creditors, to perform at the Senior Agent's option the following acts in any Insolvency Proceeding involving a Loan Party:

(i) To file the appropriate claim or claims in respect of the Junior Obligations on behalf of the Junior Creditors if such claim is not filed prior to 30 days before the expiration of the time to file claims in such Insolvency Proceeding; and

(ii) To accept or reject any plan of reorganization or arrangement on behalf of such Junior Creditor and to otherwise vote such Junior Creditor's claims in respect of any Junior Obligations in any manner that Senior Agent deems appropriate for the enforcement of its rights hereunder.

In addition to and without limiting the foregoing: (x) until the Termination Date, neither the Junior Agent nor any Junior Creditor shall commence or join in any involuntary bankruptcy

petition or similar judicial proceeding against any Loan Party, and (y) if an Insolvency Proceeding occurs: (i) neither the Junior Agent nor any Junior Creditor shall assert, without the prior written consent of the Senior Agent, any claim, motion, objection or argument in respect of the Collateral in connection with any Insolvency Proceeding which could otherwise be asserted or raised in connection with such Insolvency Proceeding, including, without limitation, any claim, motion, objection or argument seeking adequate protection or relief from the automatic stay in respect of the Collateral, (ii) the Senior Agent may consent to the use of cash collateral on such terms and conditions and in such amounts as it shall in good faith determine without seeking or obtaining the consent of the Junior Agent or any Junior Creditor, whether or not such cash collateral constitutes Junior Collateral, (iii) if the use of cash collateral by a Loan Party is consented to by the Senior Agent, neither the Junior Agent nor any Junior Creditor shall oppose such use of cash collateral on the basis that such Junior Creditor's interest in the Collateral (if any) is impaired by such use or inadequately protected by such use, or on any other ground, and (iv) neither the Junior Agent nor any Junior Creditor shall object to, or oppose, any sale or other disposition of any assets comprising all or part of the Collateral, free and clear of security interests, liens and claims of any party (including the Junior Liens), under Section 363 of the United States Bankruptcy Code or otherwise, on the basis that the interest of such Junior Creditor in the Collateral (if any) is impaired by such sale or inadequately protected as a result of such sale, or on any other ground (and, if requested by the Senior Agent, the Junior Agent shall (on behalf of itself and the Junior Creditors) affirmatively and promptly consent to such sale or disposition of such assets), if the Senior Agent has consented to, or supports, such sale or disposition of such assets. Notwithstanding the provisions of this Section 7 and so long as the following actions do not impair the Senior Creditors' rights hereunder, the Junior Agent may (on behalf of itself and the Junior Creditors) (a) file proofs of claim against the Borrower in any such proceeding, (b) file a claim in an Insolvency Proceeding if necessary to prevent the running of the applicable statute of limitation or similar restriction on any claims under the Junior Obligations, (c) seek specific performance in an Insolvency Proceeding to compel the Borrower to comply with an obligation under any document evidencing the Junior Obligations so long as it is not accompanied by a claim for monetary damages, or (d) make an election to receive payment of any monetary damages as long as such election is subject to the prior payment in full in cash of the Senior Obligations (other than inchoate indemnification or reimbursement obligations or other obligations which, by their express terms, survive termination of the Senior Loan Documents) and the termination of the Senior Creditors' commitment or obligation to lend further funds to the Borrower.

Except for rights and remedies otherwise restricted or limited by this Subordination Agreement, the Junior Agent and the Junior Creditors may exercise all rights and remedies available to unsecured creditors in accordance with the terms of the Junior Loan Documents, applicable law and this Subordination Agreement.

8. The Junior Agent represents and warrants that (a) it has the power and authority to enter into, execute, deliver and carry out the terms of this Subordination Agreement; (b) its execution of this Subordination Agreement will not violate or conflict with its organizational documents, any of its material agreements or any material law, regulation or order or require any consent or approval which has not been obtained; and (c) this Subordination Agreement is its legal, valid and binding obligation, enforceable against it in accordance with its terms, except as such enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium

or similar laws affecting the enforcement of creditors' rights generally and by equitable principles. The Borrower represents and warrants that it has provided the Senior Agent with true and correct copies of all of all Junior Loan Documents.

9. Until the Termination Date, no amendment of the Junior Loan Documents shall directly or indirectly modify the provisions of this Subordination Agreement in any manner which might terminate or impair the subordination of the Junior Obligations or the Junior Liens without the advance written consent of the Senior Agent. Without limiting the foregoing, no such amendment shall (a) increase the rate of cash pay interest (if any) with respect to the Junior Obligations, or (b) accelerate the payment of the principal or interest or any other portion of the Junior Obligations to a date that is on or prior to the date that is ninety one (91) days after the Senior Maturity Date. The Senior Agent shall have the sole and exclusive right to restrict or permit, or approve or disapprove, the sale, transfer or other disposition of property of a Loan Party, in accordance with the terms of the Senior Loan Documents. Upon written notice from the Senior Agent to the Junior Agent of the Senior Agent's agreement to release its lien on all or any portion of the Collateral in connection with the sale, transfer or other disposition thereof by the Senior Agent (or by a Loan Party with consent of Senior Agent), the Junior Agent shall be deemed to have automatically and simultaneously released its lien on the Collateral, and the Junior Creditor shall upon written request by the Senior Agent, promptly take such actions as shall be reasonably requested by the Senior Agent to evidence and confirm such release. All proceeds resulting from any such sale, transfer or other disposition shall be applied first to the Senior Obligations until payment in full thereof, with the balance, if any, to be applied to the Junior Obligations until payment in full thereof. If the Junior Agent fails to release any Junior Liens as required hereunder, the Junior Agent (on behalf of itself and each Junior Creditor) hereby appoints the Senior Agent as attorney in fact for the Junior Agent and the Junior Creditors with full power of substitution to release the Junior Liens as provided hereunder. The power of attorney granted is coupled with an interest shall be irrevocable until the Termination Date.

10. If, at any time after payment in full of the Senior Obligations any payments of the Senior Obligations must be disgorged by the Senior Agent or any Senior Creditor for any reason (including, without limitation, any Insolvency Proceeding), this Subordination Agreement and the relative rights and priorities set forth herein shall be reinstated as to all such disgorged payments as though such payments had not been made and, following notice to each Junior Creditor, such Junior Creditor shall immediately pay over to the Senior Agent all payments received with respect to the Junior Obligations to the extent that such payments would have been prohibited hereunder. At any time and from time to time, without notice to the Junior Agent or any Junior Creditor, the Senior Agent and the Senior Creditors may take such actions with respect to the Senior Obligations as the Senior Agent and the Senior Creditors, in their respective sole discretion, may deem appropriate, including, without limitation, terminating advances to any Loan Party, increasing the principal amount, extending the time of payment, increasing applicable interest rates, renewing, compromising or otherwise amending the terms of any documents affecting the Senior Obligations and any Collateral and enforcing or failing to enforce any rights pursuant to the Senior Obligations. No such action or inaction shall impair or otherwise affect the rights of either the Senior Agent or the Junior Agent hereunder. The Junior Agent (on behalf of itself and each Junior Creditor) waives the benefits, if any, of any defenses that a subordinated creditor may be entitled to assert as a surety or guarantor, or that may give the subordinating creditor the right to require a senior creditor to

marshal assets, and agrees that neither it nor any Junior Creditor shall assert any such defenses or rights.

11. This Subordination Agreement shall bind any successors or assignees of each of the parties hereto; provided that, each of the Senior Agent, the Senior Creditors and the Junior Agent agrees that, prior and as conditions precedent to such party assigning all or any portion of its rights and obligations hereunder: (a) such party shall give each other party hereto prior written notice of such assignment, and (b) such successor or assignee, as applicable, shall execute a written agreement whereby such successor or assignee expressly agrees to assume and be bound by all terms and conditions of this Subordination Agreement with respect to such assigning party. This Subordination Agreement shall remain effective until the Termination Date or, if earlier, the date terminated in writing by the Senior Agent. This Subordination Agreement is solely for the benefit of the Senior Agent, the Senior Creditors and the Junior Agent (on behalf of itself and the Junior Creditors) and not for the benefit of any Loan Party or any other party.

12. The Junior Agent (on behalf of itself and each Junior Creditor) hereby agrees that it and each Junior Creditor shall, at the sole expense of the Borrower, execute such documents and/or take such further action as the Senior Agent may at any time or times reasonably request in order to carry out the provisions and intent of this Subordination Agreement, including, without limitation, ratifications and confirmations of this Subordination Agreement from time to time hereafter, as and when reasonably requested by the Senior Agent.

13. Each of the Senior Agent, the Senior Creditors and the Junior Agent (on behalf of itself and the Junior Creditors) hereby agree that:

(i) at any time on or after the date that any one or more of the following events has occurred and is continuing:

(a) the occurrence of any Senior Event of Default (after giving effect to any applicable grace period);

(b) the commencement of an Insolvency Proceeding involving a Loan Party;

(c) the Senior Creditors have directed the Senior Agent in writing to commence any Exercise of Remedies; or

(d) acceleration or all or any portion of the Senior Obligations (the forgoing clauses (a) through (d), each, a "**Buy-Out Trigger Event**").

then, for a period of ten (10) business days following the occurrence of a Buy-Out Trigger Event, one or more of the Junior Creditors (each a "**Committed Junior Creditor**" and collectively, the "**Committed Junior Creditors**") shall have the right, but not the obligation, by instructing the Junior Agent to deliver an irrevocable written notice (a "**Buy-Out Notice**") to the Senior Agent (and the Senior Agent shall promptly deliver a copy of such Buy-Out Notice to each Senior Creditor), to acquire (if more than one Committed Junior Creditor, ratably in proportion to their respective pro rata shares of the Junior Obligations) on or before the date that is fifteen (15)

business days after the date of the Senior Agent's receipt of such Buy-Out Notice (the "**Buy-Out Date**"), from the Senior Creditors all of the right, title, and interest of the Senior Creditors in and to the Senior Obligations; provided that, if any Junior Creditor elects not to send such a Buy-Out Notice, any other Junior Creditor may purchase the ratable portion of the Senior Obligations that such declining Junior Creditor otherwise would have been entitled to purchase; and

(ii) upon the receipt by the Senior Agent of the Buy-Out Notice, the Committed Junior Creditors irrevocably shall be committed to acquire from the Senior Creditors on the Buyout Date all of the right, title, and interest of the Senior Creditors in and to the Senior Obligations by paying to the Senior Agent, for the benefit of the Senior Creditors, in cash a purchase price (the "**Buy-Out Price**") equal to the sum of:

(a) 100% of the outstanding balance with respect to the Loans (as defined in the Senior Loan Agreement), including, without limitation, principal, interest accrued and unpaid thereon (including at the Default Rate (as defined in the Senior Loan Agreement), if any), and any accrued and unpaid fees, to the extent then earned or due and payable in accordance with the Senior Loan Documents, and

(b) all expenses and asserted indemnification claims to the extent owing to the Senior Agent or the Senior Creditors in accordance with the Senior Loan Documents (including without limitation the reimbursement of reasonable attorneys' fees) (other than inchoate indemnification or reimbursement obligations or other obligations which, by their express terms, survive termination of the Senior Loan Documents);

whereupon the Senior Creditors shall assign to the Committed Junior Creditors, without any representation, recourse, or warranty whatsoever (except that each applicable Senior Creditor shall warrant, severally, to the Committed Junior Creditors that (1) the amount quoted by such Senior Creditor as its portion of the Buy-Out Price represents the amount shown as owing with respect to the claims transferred as reflected on its books and records, (2) it owns, or has the right to transfer to the Committed Junior Creditors, the rights being transferred, (3) the assets being transferred will be free and clear of liens, and (4) no approval of any governmental authority is required for the sale or transfer of the Senior Obligations), their right, title, and interest with respect to the Senior Obligations and the Senior Loan Documents.

(iii) The expense borne by the Senior Creditors in connection with the assignment of their right, title, and interest with respect to the Senior Obligations shall be at no expense to the Junior Creditors and the Junior Agent, and the Company hereby agrees that such expense shall be subject to the expense reimbursement provisions of the Senior Loan Agreement. In connection with such assignment, the Senior Creditors shall deliver to the Committed Junior Creditors any original Senior Loan Documents and any Senior Collateral in their possession and shall execute such other customary documents, instruments, and agreements reasonably necessary to effect such assignment, whereupon the Senior Creditors shall be relieved from any further duties, obligations, or liabilities to the Junior Creditors pursuant to this Subordination Agreement. The Borrower hereby irrevocably consents to the assignments contemplated in this Section 13.

(iv) Promptly following the occurrence of any Buy-Out Trigger Event (other than under subclause (i)(b) of this Section 13), the Senior Agent shall provide prompt written notice thereof to the Junior Agent.

14. This Subordination Agreement may be executed in any number of counterparts and by different parties on separate counterparts, each of which, when executed and delivered, is an original, and all taken together, constitute one agreement. The words "execution," "signed," "signature" and words of like import shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity and enforceability as a manually executed signature or the use of a paper-based recordkeeping systems, as the case may be, to the extent and as provided for in any applicable law, including, without limitation, any state law based on the Uniform Electronic Transactions Act. Delivery of an executed counterpart of a signature page to this Subordination Agreement by electronic means including by email delivery of a ".pdf" format data file shall be effective as delivery of an original executed counterpart of this Subordination Agreement.

15. This Subordination Agreement shall be governed by, and construed in accordance with, the laws of the State of Delaware without regard to principles of conflicts of law. Each of the parties hereto hereby submits to the exclusive jurisdiction of the State of Delaware and to the jurisdiction of the United States District Court for the District of Delaware; provided, however, that nothing in this Section 15 shall be deemed to operate to preclude the Senior Agent or the Junior Agent from bringing suit or taking other legal action in any other jurisdiction to realize on any security for the Senior Obligations or the Junior Obligations, respectively, or to enforce a judgment or other court order in favor of the Senior Agent or the Junior Agent, respectively. Each of the parties hereto expressly submits and consents in advance to such jurisdiction in any action or suit commenced in any such court, and each party hereby waives any objection that it may have based upon lack of personal jurisdiction, improper venue, or forum non conveniens and hereby consents to the granting of such legal or equitable relief as is deemed appropriate by such court. Each party hereto hereby waives personal service of the summons, complaints, and other process issued in such action or suit and agrees that service of such summons, complaints, and other process may be made by registered or certified mail addressed to such party at the address set forth in, or subsequently provided by such party in accordance with, Section 16 below and that service so made shall be deemed completed upon the earlier to occur of such person's actual receipt thereof or three (3) days after deposit in the U.S. mails, proper postage prepaid.

TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, EACH PARTY HERETO WAIVES THEIR RIGHT TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION ARISING OUT OF OR BASED UPON THIS SUBORDINATION AGREEMENT OR ANY CONTEMPLATED TRANSACTION, INCLUDING CONTRACT, TORT, BREACH OF DUTY AND ALL OTHER CLAIMS. THIS WAIVER IS A MATERIAL INDUCEMENT FOR THE PARTIES TO ENTER INTO THIS SUBORDINATION AGREEMENT. NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED IN THIS SUBORDINATION AGREEMENT OR ANYWHERE ELSE, EACH PARTY HERETO AGREES THAT IT SHALL NOT SEEK FROM ANY OTHER PARTY HERETO UNDER ANY THEORY OF LIABILITY (INCLUDING ANY THEORY IN TORTS), ANY SPECIAL, INDIRECT, CONSEQUENTIAL OR PUNITIVE DAMAGES. EACH PARTY HERETO HAS

REVIEWED THIS WAIVER WITH ITS COUNSEL.

16. All notices, consents, requests, approvals, demands, or other communication by any party to this Subordination Agreement must be in writing and shall be deemed to have been validly served, given, or delivered: (a) upon actual receipt; (b) upon confirmation of receipt, when sent by electronic mail transmission; OR (c) when delivered, if hand-delivered by messenger, all of which shall be addressed to the party to be notified and sent to the address, or email address set forth on the signature page of the party to be notified.

17. This Subordination Agreement represents the entire agreement with respect to the subject matter hereof, and supersedes all prior negotiations, agreements and commitments. No party hereto is relying on any representations by any other party hereto in entering into this Subordination Agreement, and each party hereto has kept and will continue to keep itself fully apprised of the financial and other condition of any Loan Party. This Subordination Agreement may be amended only by written instrument signed by each of the Senior Agent and the Junior Agent.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

SIGNATURE PAGE TO SUBORDINATION AGREEMENT

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

SENIOR AGENT:

AVENUECAPITAL MANAGEMENT II,
L.P.

By: Avenue Capital Management II
GenPar, LLC

Its: General Partner

By: _____
Name: Sonia Gardner
Title: Member

Address for Notices:

11 West 42nd Street, 9th Floor
New York, New York 10036
Attn: Todd Greenbarg, Senior Managing Director
Email: tgreenbarg@avenuecapital.com; AvenueOperations@avenuecapital.com
Phone # 212-878-3523

with a copy, not constituting notice, to:

Manatt, Phelps & Phillips, LLP
12730 High Bluff Dr.
Suite 300
San Diego, CA 92130
Attn: Troy Zander, Esq.
Email: tzander@manatt.com

SIGNATURE PAGE TO SUBORDINATION AGREEMENT

SENIOR CREDITORS:

AVENUE VENTURE OPPORTUNITIES FUND, L.P.

By: Avenue Venture Opportunities Partners, LLC
Its: General Partner

By:_____
Name: Sonia Gardner
Title: Authorized Signatory

AVENUE VENTURE OPPORTUNITIES FUND II, L.P.

By: Avenue Venture Opportunities Partners II, LLC
Its: General Partner

By:_____
Name: Sonia Gardner
Title: Authorized Signatory

Address for Notices:

11 West 42nd Street, 9th Floor
New York, New York 10036
Attn: Todd Greenbarg, Senior Managing Director
Email: tgreenbarg@avenuecapital.com; AvenueOperations@avenuecapital.com
Phone # 212-878-3523

with a copy, not constituting notice, to:

Manatt, Phelps & Phillips, LLP
12730 High Bluff Dr.
Suite 300
San Diego, CA 92130
Attn: Troy Zander, Esq.
Email: tzander@manatt.com

SIGNATURE PAGE TO SUBORDINATION AGREEMENT

ESC SUSTAINABLE SOLUTIONS FUND, L.P.

By: ESC Sustainable Solutions Partners, LLC
Its: General Partner

By: Eyre Street Capital, LLC
Its: Managing Member

By: Eyre Street Capital Holdings, LLC
Its: Managing Member

By: _____
Name: Sean Coleman
Title: Chief Executive Officer

Address for Notices:
Attn: Sean Coleman, Chief Executive Officer
Email: scoleman@eyrestreet.com
Phone #

SIGNATURE PAGE TO SUBORDINATION AGREEMENT

JUNIOR AGENT (ON BEHALF OF ITSELF AND THE JUNIOR CREDITORS):

ALTER DOMUS (US) LLC

By:_____

Name:_____

Title:_____

Address for Notices:

Alter Domus (US) LLC
225 West Washington St, 9th Floor
Chicago, Illinois 60606
Attention: Legal Department
Email: Legal_Agency@alterdomus.com

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

Arnold & Porter Kaye Scholer LLP
250 West 55th Street
New York, NY 10019
Attention: Alan Glantz
Email: alan.glantz@arnoldporter.com

SIGNATURE PAGE TO SUBORDINATION AGREEMENT

AGREED AND ACKNOWLEDGED:

BORROWER:

ASCEND ELEMENTS, INC.

By: _____
Name: Andrew Aberdale
Title: Chief Financial Officer

Address for Notices:

ASCEND ELEMENTS, INC.
133 Flanders Rd.
Worcester, MA 01581
Email: laustin@ascendelements.com

with a copy, not constituting notice, to:

Allen Overy Shearman Sterling US LLP

140 New Montgomery

San Francisco, CA 94105

E-mail: jesse.debban@aoshearman.com

EXHIBIT B
to security Agreement

[FORM OF]
SECURITY AGREEMENT JOINDER

Reference is hereby made to the Security Agreement dated as of June 13, 2025 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the ***"Security Agreement"***), by and among Ascend Elements, Inc., a Delaware corporation (together with its successors and assigns, the "**Company**"), Alter Domus (US) LLC, as collateral agent on behalf of the Investors (in such capacity, together with its successors in such capacity, the "***Collateral Agent***") and the Investors from time to time party thereto. Capitalized terms used herein and not otherwise defined herein shall have the meanings set forth in the Security Agreement.

The undersigned hereby notifies the Collateral Agent that it has become an Investor and agrees to be added as a party to the Security Agreement as an "Investor" thereunder. The undersigned hereby assumes, confirms and agrees to perform and observe as an "Investor" each of the covenants, agreements, terms, conditions, obligations, duties, promises and liabilities applicable to an "Investor" under the Security Agreement as if it were an original signatory thereto. The undersigned represents and warrants to the Collateral Agent that the aggregate outstanding principal amount of the Notes held by the undersigned on the date hereof is set forth below under its signature to this Security Agreement Joinder.

The undersigned hereby agrees to promptly execute and deliver any and all further documents and take such further action as the Collateral Agent may reasonably require to effect the purpose of this Security Agreement Joinder.

This Security Agreement Joinder shall be governed by and construed in accordance with the laws of the State of New York.

IN WITNESS WHEREOF, the undersigned Investor has caused this Security Agreement Joinder to be executed by its officers or representatives as of _____, 20__.

[NAME OF INVESTOR**]**

By:_____
Name: _____
Title: _____

Principal amount of Notes: _____

Schedule I

Outstanding Principal Amount of Notes

(as of June 13, 2025)

Investor	Principal Amount of Notes
Alumni Ventures – Ascend Elements Trust	$302,740.26
AOV Co-Invest II, L.P.	$899,413.13
AROP II, LLC	$2,126,569.17
At One Leaders I, LP	$899,413.13
At One Ventures OpCo, LLC	$1,923,305.03
Avenue Venture Opportunities Fund, L.P.	$299,290.76
Avenue Venture Opportunities Fund, L.P.	$500,239.54
Avenue Venture Opportunities Fund II, L.P.	$110,165.65
ESC Sustainable Solutions Fund, L.P.	$169,594.81
Big Harvest International (HK) Limited	$788,952.54
Clearvision Sustainability Growth Fund 1, LP	$425,314.01
CMA CGM Group Fund For Energies SAS	$425,313.57
Dahlia Investments Pte. Ltd.	$4,253,136.52
David M. and Alena J. Schwaber JTWROS	$600,000
Demetrius Universal Corp.	$85,062.98
DMC, II LP	$3,577.69
Doral Energy – Tech Ventures, Limited Partnership	$1,382,409.14
Doral Tech SI, Limited Partnership	$50,047.86
Fifth Wall Early Stage Climate Technology Fund, L.P.	$3,513,407.54
Fifth Wall Accelerate (Late Stage), L.P.	$1,171,135.37

Investor	Principal Amount of Notes
Fifth Wall Ventures SPV XXXIX, L.P.	$3,465,878.39
HV FUND, SCS RAIF – HV FUND- VENTURE DIRECT	$1,575,610.05
Irongrey, LLC	$1,169,612.30
James A. Ellis 2018 Family Trust	$3,934.73
James O'Neill	$18,073.27
James P Baum Trust	$17,945.54
JC Bluegrass (Invest) SCSp	$ 10,147,984.20
John Harper 2002 Revocable Trust	$5,366.77
Kyle Matzke	$45,063.83
Massachusetts Technology Development Corporation d/b/a Mass Ventures	$223,725.83
Project Arise – Decarbonization Partners I SPV B, LP	$9,068,343.86
Sandy Pool Blind Trust	$9,838.66
TDK Ventures Inc.	$1,114,424.01
Ulster Investment Capital Corp.	$212,657.01
Volta One, LLC	$426,264.69
Volta Three, a compartment of Oxygen Ventures S.à.r.l.	$606,546.75
Volta Two, LLC	$367,597.37
Woven Capital, L.P.	$2,551,881.38

EXHIBIT A

DISCLOSURE SCHEDULE

As of June 13, 2025

This Disclosure Schedule is made and given pursuant to Section 3 of the Security Agreement, dated as of June 13, 2025 (the "**Security Agreement**"), by and among Ascend Elements, Inc. (the "**Company**") and the Collateral Agent (as defined therein). All capitalized terms used but not defined herein shall have the meanings as defined in the Security Agreement, unless otherwise provided. The section numbers below correspond to the section numbers of the representations and warranties in the Agreement; provided, however, that any information disclosed herein under any section number shall be deemed to be disclosed and incorporated into any other section number under the Agreement where such disclosure would be appropriate and such appropriateness is reasonably apparent from the face of such disclosure. Nothing in this Disclosure Schedule is intended to broaden the scope of any representation or warranty contained in the Agreement or to create any covenant. Inclusion of any item in this Disclosure Schedule (1) does not represent a determination that such item is material or establish a standard of materiality, (2) does not represent a determination that such item did not arise in the ordinary course of business, (3) does not represent a determination that the transactions contemplated by the Agreement require the consent of third parties, and (4) shall not constitute, or be deemed to be, an admission to any third party concerning such item. This Disclosure Schedule includes brief descriptions or summaries of certain agreements and instruments, copies of which are available upon reasonable request. Such descriptions do not purport to be comprehensive, and are qualified in their entirety by reference to the text of the documents described, true and complete copies of which have been provided to the Investors or their respective counsel.

Schedule 3(a)

1. On February 27, 2023, the Company filed a patent application, no. 18/114,488 entitled, "Recycled Graphite for Li-Ion Batteries".

   On January 30, 2024, Mexichem Fluor Inc. filed a patent application, no. 18,427,359 entitled, "Recycled Graphite for Li-Ion Batteries", which is a continuation-in-part (CIP) of patent application no. 18/144,488.

   On May 2, 2024, the Company filed a provisional patent application, no. 63/641,669, and a corresponding patent application, no. 18/653,479, both entitled, "Graphite Roasting and Purification for Li-Ion Batteries".

   On May 9, 2024, Mexichem Fluor Inc. filed a provisional patent application, no. 63/644,633 entitled, "Process for Recycling Graphite from Lithium-Ion Batteries".

   On March 17, 2025, Mexichem Fluor Inc. filed a patent application, no. 19/081,762 entitled, "Low-Waste Process for Purification of Recycled and Natural Graphite".

   Patents resulting from these patent applications will be jointly owned by the Company and Mexichem Fluor, Inc. and the Company.

   These patent applications were inventions made in connection with a joint development agreement with Mexichem Fluor Inc. on August 19, 2020 (the "**Mexichem JDA**"). Under the Mexichem JDA, any foreground IP developed in connection with the Mexichem JDA will be jointly owned by both companies and could be assigned to either party.

2. The Company is listed as a joint applicant with the Worcester Polytechnic Institute ("**WPI**") on the below two patent applications, (the "**Joint WPI Patent Applications**"). Each of the Joint WPI Patent Applications is a continuation of an original parent application that is licensed to the Company from WPI.

a. Application No. 18/582,718, filing date February 21, 2024, entitled "Method and Apparatus for Recycling Lithium-Ion Batteries "
b. Application No. 18/113,130, filing date February 23, 2023, entitled "Method and Apparatus for Recycling Lithium-Ion Batteries"
c. Application No. 17/964,555, filing date October 12, 2022, entitled "Method and Apparatus for Recycling Lithium-Ion Batteries"

Schedule 3(f)

The Company currently maintains offices and other places of business at the following locations:

1. 133 Flanders Road, Westborough, MA 01851, U.S.A;
2. 134 Flanders Road, Westborough, MA 01851, U.S.A;
3. 9176 Industrial Drive Northeast, Covington, GA 30014, U.S.A.
4. 17918 Highway 138 NE, Building A, Conyers, GA, U.S.A.
5. 6505 John Rivers Rd., Hopkinsville, KY 42240-7417, U.S.A.
6. Cabaret Drive, Novi, MI 48377, U.S.A (in the process of being shut down).

Schedule 3(i) / (j)

1. Duesenfeld Patent Litigation

On October 20, 2023, a private German company, Duesenfeld GmbH ("**Duesenfeld**") filed a Complaint for patent infringement against the Company in the United States District Court for the District of Delaware. Duesenfeld asserts U.S. Patent No. 11,050,097, which purports to cover a method for recycling batteries. Duesenfeld alleges that the Company infringes because it uses machinery for wet shredding/drying supplied to the Company by URT Umwelt- und Recyclingtechnik GmbH ("**URT**"). The Company filed an Answer, Affirmative Defenses and Counterclaims on December 13, 2023. A parallel proceeding to determine the validity of Duesenfeld's patent is ongoing and the litigation is stayed during its pendency. Duesenfeld has expressed willingness to settle, albeit at commercially impracticable values while the Company's counsel has expressed some confidence in an ultimately favorable outcome due to objective differences in and obviousness of the process employed by the Company.

Schedule 3(l)

1. The following may be considered Events of Default under the Avenue Capital Facility Agreement:
    a) Failure to notify the Avenue Investors or Avenue Capital Management II, L.P. of the instances of litigation listed in Schedule A;
    b) Failure to notify the Avenue Investors or Avenue Capital Management II, L.P. that the Company is shutting down its facility in Novi, MI and selling the assets located therein. No collateral at that facility has a value above $350,000;
    c) The Company has entered into capitalized leases for more than $5,000,000 for 78, Barnum Rd., Devens, MA and 39 Jackson Rd., Devens, MA without the Avenue Investors or Avenue Capital Management II, L.P.'s consent;
    d) The Company is shutting down its places of business at 27101 Cabaret Dr., Novi, MI; 78, Barnum Rd., Devens, MA; and 39 Jackson Rd., Devens, MA;
    e) The Company has received notices of violations from the local authorities relating to thermal events occurring in the facility in Covington, GA. Remedial actions were taken and the Company continues to improve its safety procedures at the facility;
    f) The Company has failed to meet deadlines for delivery of samples under its agreement with "Customer X", the Company's most significant customer contract for the purchase of pCAM. The customer provided written notice thereof. Amicable discussions are ongoing;
    g) There have been material changes to the following commercial agreements of the Company:
        a. XALT – CAM (mutually terminated due to insufficient volume from the customer)
        b. Koura – Lithium (no changes to the language but start of delivery delayed due to delay on Koura's side)
        c. Albermarle – Lithium (terminated by customer due to delay in AE's LiX timing)
        d. Hyundai Mobis (cancelled due to shipping safety concerns)
        e. SKBA – (currently on hold since Ascend cannot take in deliveries due to Covington downtime)
        f. BOSK – (currently on hold since Ascend cannot take in deliveries due to Covington downtime)
        g. Interco – (signed and terminated last PO)
        h. SK AE (JV agreement signed and terminated by SK before closing)
    h) The Company has not delivered ESG reports to the Avenue Investors or Avenue Capital Management II, L.P. as required by the Avenue Capital Facility Agreement;
    i) The Company has failed to provide the Avenue Investors or Avenue Capital Management II, L.P. with all documentation provided to the Board as required by the Avenue Capital Facility Agreement;
    j) The land occupied by the Company's facility in Kentucky is the object of a mortgage which predates the Avenue Capital Facility Agreement and has not been notified to the Avenue Investors or Avenue Capital Management II, L.P.;

k) The Company has maintained certain bank accounts which have not been notified to the Avenue Investors or Avenue Capital Management II, L.P.;
l) The Company has caused certain Letters of Credit in excess of $500,000 to be issued and cash-collateralized without consent of the Avenue Investors or Avenue Capital Management II, L.P.;
m) The Company has entered into a sale-leaseback IRB transaction for its Covington facility and failed to notify or seek consent from the Avenue Investors or Avenue Capital Management II, L.P. in relation therewith;
n) The Company may find itself with cash reserves below $10m prior to closing of its convertible note financing pursuant to the Purchase Agreement, which will be solved by receipt of the proceeds from such financing;
o) The Company has failed to execute documents perfecting the Avenue Investors or Avenue Capital Management II, L.P.'s collateral security interest on the equity of its subsidiaries;
p) The Company is still in the process of obtaining the occupancy permits in Covington, GA;
q) The Company has been made aware of certain allegations of fraud (e.g., deliberate overbilling) and other misconduct by a key subcontractor to TKJV, the constructor for the Company's facility in Hopkinsville, KY. Such allegations were raised by a former employee of the subcontractor. Receipt of the allegations was noted to the Department of Energy (DOE), as required, and the DOE will receive the Company's report in due course (anticipated circa end-May 2025).
r) The Company has not been paying its debts as they become due and may continue to do so for the foreseeable future in order to preserve its cash reserves;
s) The ongoing disputes with TKJV and multiple subcontractors have resulted in the creation of certain mechanics liens on the Company's facility in Hopkinsville, KY. A contractor that provided serices at the Company's facility in Covington, GA has filed a mechanics lien in connection with an ongoing payment dispute. A list of current liens is attached hereto as Attachment 3, but the Company expects new liens may arise;
t) The Company has failed to notify the Avenue Investors or Avenue Capital Management II, L.P. of the potential events of default listed herein.

Fill in this information to identify the case:

Debtor 1 ASCEND ELEMENTS, INC.

Debtor 2 (Spouse, if filing) _____

United States Bankruptcy Court for the: Southern District of Texas

Case number 26 90440

Official Form 410

Proof of Claim

04/25

Read the instructions before filling out this form. This form is for making a claim for payment in a bankruptcy case. Do not use this form to make a request for payment of an administrative expense. Make such a request according to 11 U.S.C. § 503.

Filers must leave out or redact information that is entitled to privacy on this form or on any attached documents. Attach redacted copies of any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages, and security agreements. **Do not send original documents;** they may be destroyed after scanning. If the documents are not available, explain in an attachment.

A person who files a fraudulent claim could be fined up to $500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

Fill in all the information about the claim as of the date the case was filed. That date is on the notice of bankruptcy (Form 309) **that you received.**

Part 1: Identify the Claim

1. **Who is the current creditor?**

CMA CGM GROUP FUND FOR ENERGIES SAS
Name of the current creditor (the person or entity to be paid for this claim)

Other names the creditor used with the debtor _____

2. **Has this claim been acquired from someone else?**

☑ No
☐ Yes. From whom? _____

3. **Where should notices and payments to the creditor be sent?**
Federal Rule of Bankruptcy Procedure (FRBP) 2002(g)

Where should notices to the creditor be sent?	**Where should payments to the creditor be sent?** (if different)
Charlotte Rey Name	Elodie Espanet Name
Boulevard Jacques Saadé, 4 Quai d'Arenc Number Street	Boulevard Jacques Saadé, 4 Quai d'Arenc Number Street
Marseille Cedex 02 13235 City State ZIP Code	Marseille Cedex 02 13235 City State ZIP Code
Contact phone +33 4 88 91 83 79	Contact phone +33 4 88 91 81 21
Contact email ho.crey@cma cgm	Contact email HO.EESPANET1@cma-cgm.com

Uniform claim identifier (if you use one):

_ _

4. **Does this claim amend one already filed?**

☑ No
☐ Yes. Claim number on court claims registry (if known) _____ Filed on _____ MM / DD / YYYY

5. **Do you know if anyone else has filed a proof of claim for this claim?**

☑ No
☐ Yes. Who made the earlier filing? _____

Part 2: Give Information About the Claim as of the Date the Case Was Filed

6. **Do you have any number you use to identify the debtor?**
   - ☑ No
   - ☐ Yes. Last 4 digits of the debtor's account or any number you use to identify the debtor: ____ ____ ____ ____

7. **How much is the claim?** $ 795,504.00 . **Does this amount include interest or other charges?**
   - ☐ No
   - ☑ Yes. Attach statement itemizing interest, fees, expenses, or other charges required by Bankruptcy Rule 3001(c)(2)(A).

8. **What is the basis of the claim?**

   Examples: Goods sold, money loaned, lease, services performed, personal injury or wrongful death, or credit card.

   Attach redacted copies of any documents supporting the claim required by Bankruptcy Rule 3001(c).

   Limit disclosing information that is entitled to privacy, such as health care information.

   CONVERTIBLE PROMISSORY NOTES

9. **Is all or part of the claim secured?**
   - ☐ No
   - ☑ Yes. The claim is secured by a lien on property.

   Nature of property:
   - ☐ Real estate. If the claim is secured by the debtor's principal residence, file a *Mortgage Proof of Claim Attachment* (Official Form 410-A) with this *Proof of Claim.*
   - ☐ Motor vehicle
   - ☑ Other. Describe: all company assets as described in the security agreement

   Basis for perfection: Security Agreement

   Attach redacted copies of documents, if any, that show evidence of perfection of a security interest (for example, a mortgage, lien, certificate of title, financing statement, or other document that shows the lien has been filed or recorded.)

   Value of property: $ 795,504.00

   Amount of the claim that is secured: $ 795,504.00

   Amount of the claim that is unsecured: $ 0.00 (The sum of the secured and unsecured amounts should match the amount in line 7.)

   Amount necessary to cure any default as of the date of the petition: $ ____

   Annual Interest Rate (when case was filed) 15.00 %
   - ☑ Fixed
   - ☐ Variable

10. **Is this claim based on a lease?**
    - ☑ No
    - ☐ Yes. **Amount necessary to cure any default as of the date of the petition.** $ ____

11. **Is this claim subject to a right of setoff?**
    - ☑ No
    - ☐ Yes. Identify the property: ____

12. **Is all or part of the claim entitled to priority under 11 U.S.C. § 507(a)?**

A claim may be partly priority and partly nonpriority. For example, in some categories, the law limits the amount entitled to priority.

☑ No

☐ Yes. *Check one:*

	Amount entitled to priority
☐ Domestic support obligations (including alimony and child support) under 11 U.S.C. § 507(a)(1)(A) or (a)(1)(B).	$_____
☐ Up to $3,800* of deposits toward purchase, lease, or rental of property or services for personal, family, or household use. 11 U.S.C. § 507(a)(7).	$_____
☐ Wages, salaries, or commissions (up to $17,150*) earned within 180 days before the bankruptcy petition is filed or the debtor's business ends, whichever is earlier. 11 U.S.C. § 507(a)(4).	$_____
☐ Taxes or penalties owed to governmental units. 11 U.S.C. § 507(a)(8).	$_____
☐ Contributions to an employee benefit plan. 11 U.S.C. § 507(a)(5).	$_____
☐ Other. Specify subsection of 11 U.S.C. § 507(a)(__) that applies.	$_____

* Amounts are subject to adjustment on 4/01/28 and every 3 years after that for cases begun on or after the date of adjustment.

Part 3: Sign Below

The person completing this proof of claim must sign and date it. FRBP 9011(b).

If you file this claim electronically, FRBP 5005(a)(3) authorizes courts to establish local rules specifying what a signature is.

A person who files a fraudulent claim could be fined up to $500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

Check the appropriate box:

☑ I am the creditor.

☐ I am the creditor's attorney or authorized agent.

☐ I am the trustee, or the debtor, or their authorized agent. Bankruptcy Rule 3004.

☐ I am a guarantor, surety, endorser, or other codebtor. Bankruptcy Rule 3005.

I understand that an authorized signature on this *Proof of Claim* serves as an acknowledgment that when calculating the amount of the claim, the creditor gave the debtor credit for any payments received toward the debt.

I have examined the information in this *Proof of Claim* and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on date 06/23/2026
MM / DD / YYYY

DocuSigned by:
CDAA7FBEC0F34A0...
Signature

Print the name of the person who is completing and signing this claim:

Name: Farid
First name | Middle name | Last name

Title: VP - Head of Energy Transition

Company: CMA CGM
Identify the corporate servicer as the company if the authorized agent is a servicer.

Address: Boulevard Jacques Saadé, 4 Quai d'Arenc
Number Street

Marseille | 13002
City | State | ZIP Code

Contact phone _____ Email ho.ftrad@cma-cgm.com