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

# SCHEDULE TO

TENDER OFFER STATEMENT UNDER SECTION 14(d)(1) OR 13(e)(1)
OF THE SECURITIES EXCHANGE ACT OF 1934

# RPX CORPORATION

(Name of Subject Company (Issuer))

# RIPTIDE PARENT, LLC
# RIPTIDE PURCHASER, INC.

(Name of Filing Persons (Offerors))

# HGGC FUND II, L.P.
# HGGC FUND II-A, L.P.
# HGGC FUND II-B, L.P.
# HGGC FUND II-C, L.P.
# HGGC FUND II-D, L.P.
# HGGC ASSOCIATES II, L.P.
# HGGC AFFILIATE INVESTORS II, L.P.
# HGGC FUND III, L.P.
# HGGC FUND III-A, L.P.
# HGGC AFFILIATE INVESTORS III, L.P.
# HGGC ASSOCIATES III, L.P.

(Name of Filing Persons (Others))

COMMON STOCK, PAR VALUE $0.0001 PER SHARE
(Title of Class of Securities)

74972G103
(CUSIP Number of Class of Securities)

**Jade Bollinger**
**Riptide Parent, LLC**
**c/o HGGC LLC**
**1950 University Avenue, Suite 350**
**Palo Alto, CA 94303**
**(650) 618-4984**
**(Name, address, and telephone numbers of person authorized to receive notices and communications on behalf of filing persons)**

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***Copies to:***

**Joshua M. Zachariah**
**Joseph K. Halloum**
**Kirkland & Ellis LLP**
**555 California Street**
**San Francisco, CA 94104**
**(415) 439-1400**

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**CALCULATION OF FILING FEE**

| Transaction Valuation(1) | Amount of Filing Fee(2) |
|---|---|
| $554,185,996 | $68,996.16 |

(1) Calculated solely for purposes of determining the filing fee. The calculation assumes the purchase of 49,933,908 shares of voting common stock, par value $0.0001 per share, at an offer price of $10.50 per share. The transaction value also includes (i) 320,065 shares issuable pursuant to outstanding stock option grants with a weighted average exercise price of less than $10.50 per share, which is calculated by (x) multiplying the number of shares underlying such options at each exercise price therefor by an amount equal to $10.50 minus such exercise price and (y) dividing such product by the offer price of $10.50 per share, (ii) 2,578,825 Company Shares were issuable pursuant to outstanding Company restricted stock units, multiplied by the offer price of $10.50 per share, and (iii) 165,198 shares issuable pursuant to outstanding Company performance stock units assuming achievement at target levels, multiplied by the offer price of $10.50. The calculation of the filing fee is based on information provided by RPX Corporation as of the close of business on April 30, 2018.

(2) The amount of the filing fee was calculated in accordance with Rule 0-11 of the Securities Exchange Act of 1934, as amended, and Fee Rate Advisory #1 for fiscal year 2018, issued August 24, 2017, by multiplying the transaction value by 0.0001245.

☐ Check the box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the form or schedule and the date of its filing.

Amount Previously Paid: N/A
Form of Registration No.: N/A
Filing Party: N/A
Date Filed: N/A

☐ Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

☒ Third-party tender offer subject to Rule 14d-1.
☐ Issuer tender offer subject to Rule 13e-4.
☐ Going-private transaction subject to Rule 13e-3.
☐ Amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer. ☐

If applicable, check the appropriate box(es) below to designate the appropriate rule provision(s) relied upon:

☐ Rule 13e-4(i) (Cross-Border Issuer Tender Offer)
☐ Rule 14d-1(d) (Cross-Border Third-Party Tender Offer)

This Tender Offer Statement on Schedule TO (together with any amendments and supplements hereto, this "Schedule TO") is being filed by (i) Riptide Parent, LLC, a Delaware limited liability company ("Parent"), (ii) Riptide Purchaser, Inc., a Delaware corporation and a wholly-owned subsidiary of Parent ("Purchaser"), (iii) HGGC Fund II, L.P., a Cayman Islands exempted limited partnership ("Fund II"), (iv) HGGC Fund II-A, L.P., a Cayman Islands exempted limited partnership ("Fund II-A"), (v) HGGC Fund II-B, L.P., a Delaware limited partnership ("Fund II-B"), (ix) HGGC Fund II-C, L.P., a Delaware limited partnership ("Fund II-C"), (vi) HGGC Fund II-D, L.P., a Delaware limited partnership ("Fund II-D"), (vii) HGGC Affiliate Investors II, L.P., a Cayman Islands exempted limited partnership ("Fund II Affiliate Investors"), (viii) HGGC Associates II, L.P., a Cayman Islands exempted limited partnership ("Fund II Associates", and together with Fund II, Fund II-A, Fund II-B, Fund II-C, Fund II-D and Fund II Affiliate Investors, the "Fund II Investors"), (ix) HGGC Fund III, L.P., a Cayman Islands exempted limited partnership ("Fund III"), (x) HGGC Fund III-A, L.P., a Cayman Islands exempted limited partnership ("Fund III-A"), (xi) HGGC Affiliate Investors III, L.P., a Cayman Islands exempted limited partnership ("Fund III Affiliate Investors"), and (xii) HGGC Associates III, L.P., a Cayman Islands exempted limited partnership ("Fund III Associates", and together with Fund III, Fund III-A and Fund III Affiliate Investors, the "Fund III Investors", and the Fund III Investors together with the Fund II Investors, the "Investors". The Investors are each affiliates of Parent and Purchaser. This Schedule TO relates to the tender offer for all of the outstanding shares of common stock, par value $0.0001 per share (the "Company Shares") of RPX Corporation, a Delaware corporation (the "Company"), at a price of $10.50 per Company Share, net to the seller in cash, subject to reduction for any applicable withholding taxes in respect thereof, without interest (the "Offer Price"), upon the terms and conditions set forth in the offer to purchase, dated May 21, 2018 (the "Offer to Purchase"), a copy of which is attached as Exhibit (a)(1)(A), and in the related letter of transmittal (the "Letter of Transmittal"), a copy of which is attached as Exhibit (a)(1)(B), which, together with any amendments or supplements, collectively constitute the "Offer."

All the information set forth in the Offer to Purchase is incorporated by reference herein in response to Items 1 through 9 and Item 11 in this Schedule TO, and is supplemented by the information specifically provided in this Schedule TO.

**Item 1. Summary Term Sheet.**

The information set forth in the Offer to Purchase under the caption SUMMARY TERM SHEET is incorporated herein by reference.

**Item 2. Subject Company Information.**

**(a) Name and Address**. The name, address, and telephone number of the subject company's principal executive offices are as follows:

RPX Corporation
One Market Plaza, Suite 800
San Francisco, CA 94105
(866) 779-7641

**(b) Securities**. This Schedule TO relates to the Offer by Purchaser to purchase all issued and outstanding Company Shares. As of the close of business on April 30, 2018, there were 49,933,908 Company Shares issued and outstanding, 739,398 Company Shares issuable pursuant to outstanding stock option grants, 2,578,398 Company Shares issuable pursuant to outstanding Company restricted stock units and 165,198 Company Shares issuable pursuant to outstanding Company performance stock units assuming achievement at target levels**.**

**(c) Trading Market and Price**. The information set forth under the caption THE TENDER OFFER—Section 6 ("Price Range of Company Shares; Dividends") of the Offer to Purchase is incorporated herein by reference.

**Item 3. Identity and Background of Filing Person.**

**(a)-(c) Name and Address; Business and Background of Entities; and Business and Background of Natural Persons**. The information set forth in the Offer to Purchase under the following captions is incorporated herein by reference:

SUMMARY TERM SHEET

THE TENDER OFFER—Section 8 ("Certain Information Concerning Parent and Purchaser") and Schedule I attached thereto

**Item 4. Terms of the Transaction.**

**(a) Material Terms**. The information set forth in the Offer to Purchase is incorporated herein by reference, including the following sections incorporated herein by reference:

THE TENDER OFFER—Section 1 (“Terms of the Offer”)

THE TENDER OFFER—Section 2 ("Acceptance for Payment and Payment for Company Shares") THE TENDER OFFER—Section 3 ("Procedures for Accepting the Offer and Tendering Company Shares")

THE TENDER OFFER—Section 4 ("Withdrawal Rights")

THE TENDER OFFER—Section 5 ("Material United States Federal Income Tax Consequences")

THE TENDER OFFER—Section 11 ("The Merger Agreement")

THE TENDER OFFER—Section 12 ("Purpose of the Offer; Plans for the Company")

THE TENDER OFFER—Section 13 ("Certain Effects of the Offer")

THE TENDER OFFER—Section 15 ("Certain Conditions of the Offer")

THE TENDER OFFER—Section 16 ("Certain Legal Matters; Regulatory Approvals")

THE TENDER OFFER—Section 18 ("Miscellaneous")

**Item 5. Past Contacts, Transactions, Negotiations and Agreements.**

**(a) Transactions and (b) Significant Corporate Events.** The information set forth in the Offer to Purchase under the following captions is incorporated herein by reference:

SUMMARY TERM SHEET

THE TENDER OFFER—Section 8 ("Certain Information Concerning Parent and Purchaser")

THE TENDER OFFER—Section 10 ("Background of the Offer; Past Contacts or Negotiations with the Company")

THE TENDER OFFER—Section 11 ("The Merger Agreement")

THE TENDER OFFER—Section 12 ("Purpose of the Offer; Plans for the Company")

**Item 6. Purposes of the Transaction and Plans or Proposals.**

**(a) Purposes**. The information set forth in the Offer to Purchase under the following captions is incorporated herein by reference:

SUMMARY TERM SHEET

THE TENDER OFFER—Section 12 ("Purpose of the Offer; Plans for the Company")

**(c) (1)-(7) Plans**. The information set forth in the Offer to Purchase under the following captions is incorporated herein by reference:

SUMMARY TERM SHEET

THE TENDER OFFER—Section 9 ("Source and Amount of Funds")

THE TENDER OFFER—Section 10 ("Background of the Offer; Past Contacts or Negotiations with the Company")

THE TENDER OFFER—Section 11 ("The Merger Agreement")

THE TENDER OFFER—Section 12 ("Purpose of the Offer; Plans for the Company")

THE TENDER OFFER—Section 13 ("Certain Effects of the Offer")

THE TENDER OFFER—Section 14 (“Dividends and Distributions”)

**Item 7. Source and Amount of Funds or Other Consideration.**

**(a) Source of Funds**. The information set forth in the Offer to Purchase under the following captions is incorporated herein by reference:

SUMMARY TERM SHEET

THE TENDER OFFER—Section 9 (“Source and Amount of Funds”)

THE TENDER OFFER—Section 10 (“Background of the Offer; Past Contacts or Negotiations with the Company”)

THE TENDER OFFER—Section 11 (“The Merger Agreement”)

**(b) Conditions**. The information set forth in the Offer to Purchase under the following captions is incorporated herein by reference:

SUMMARY TERM SHEET

THE TENDER OFFER—Section 9 (“Source and Amount of Funds”)

THE TENDER OFFER—Section 10 (“Background of the Offer; Past Contacts or Negotiations with the Company”)

THE TENDER OFFER—Section 11 (“The Merger Agreement”)

THE TENDER OFFER—Section 15 (“Certain Conditions of the Offer”)

**(d) Borrowed Funds**. The information set forth in the Offer to Purchase under the following captions is incorporated herein by reference:

SUMMARY TERM SHEET

THE TENDER OFFER—Section 9 (“Source and Amount of Funds”)

THE TENDER OFFER—Section 10 (“Background of the Offer; Past Contacts or Negotiations with the Company”)

THE TENDER OFFER—Section 11 (“The Merger Agreement”)

**Item 8. Interest in Securities of the Subject Company.**

**(a) Securities Ownership**. The information set forth in the Offer to Purchase under the following captions is incorporated herein by reference:

THE TENDER OFFER—Section 8 (“Certain Information Concerning Parent and Purchaser”) and Schedule I attached thereto

THE TENDER OFFER—Section 10 (“Background of the Offer; Past Contacts or Negotiations with the Company”)

THE TENDER OFFER—Section 12 (“Purpose of the Offer; Plans for the Company”)

**(b) Securities Transactions**. Not applicable.

**Item 9. Persons/Assets, Retained, Employed, Compensated or Used.**

**(a) Solicitations or Recommendations**. The information set forth in the Offer to Purchase under the following captions is incorporated herein by reference:

SUMMARY TERM SHEET

THE TENDER OFFER—Section 3 (“Procedures for Accepting the Offer and Tendering Company Shares”)

THE TENDER OFFER—Section 10 (“Background of the Offer; Past Contacts or Negotiations with the Company”)

THE TENDER OFFER—Section 17 (“Fees and Expenses”)

**Item 10. Financial Statements.**

(a) **Financial Information**. Not applicable.

(b) **Pro Forma Information**. Not applicable.

**Item 11. Additional Information.**

**(a) Agreements, Regulatory Requirements and Legal Proceedings**. The information set forth in the Offer to Purchase under the following captions is incorporated herein by reference:

SUMMARY TERM SHEET

THE TENDER OFFER—Section 10 (“Background of the Offer; Past Contacts or Negotiations with the Company”)

THE TENDER OFFER—Section 11 (“The Merger Agreement”)

THE TENDER OFFER—Section 12 (“Purpose of the Offer; Plans for the Company”)

THE TENDER OFFER—Section 13 (“Certain Effects of the Offer”)

THE TENDER OFFER—Section 16 (“Certain Legal Matters; Regulatory Approvals”)

**(c) Other Material Information**. The information set forth in the Offer to Purchase and the Letter of Transmittal is incorporated herein by reference.

**Item 12. Exhibits.**

| Exhibit No. | Description |
|---|---|
| (a)(1)(A) | Offer to Purchase, dated May 21, 2018. |
| (a)(1)(B) | Form of Letter of Transmittal. |
| (a)(1)(C) | Form of Notice of Guaranteed Delivery. |
| (a)(1)(D) | Form of Letter from the Information Agent to Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees. |
| (a)(1)(E) | Form of Letter to Clients for Use by Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees. |
| (a)(1)(F) | Summary Advertisement as published in the Wall Street Journal on May 21, 2018. |
| (a)(5)(A) | Joint Press Release issued by the Company and HGGC, LLC on May 1, 2018 (incorporated by reference to Exhibit 99.1 to Current Report on Form 8-K of the Company filed with the Securities and Exchange Commission on May 1, 2018). |
| (a)(5)(B) | Joint Press Release issued by the Company and HGGC, LLC on May 21, 2018. |

| Exhibit No. | Description |
|---|---|
| (b)(1) | Amended and Restated Debt Commitment Letter, dated May 18, 2018, from Jefferies Finance LLC to Riptide Purchaser, Inc. |
| (d)(1) | Agreement and Plan of Merger, dated as of April 30, 2018, by and among RPX Corporation, Riptide Purchaser, Inc. and Riptide Parent, LLC (incorporated by reference to Exhibit 2.1 to Current Report on Form 8-K filed by the Company with the Securities and Exchange Commission on May 1, 2018). |
| (d)(2) | Confidentiality Agreement, dated January 9, 2018, between RPX Corporation and HGGC, LLC. |
| (d)(3) | Exclusivity Agreement Letter, dated April 26, 2018, from HGGC, LLC to RPX Corporation. |
| (d)(4) | Limited Guarantee, dated as of April 30, 2018, by each of the Fund II Investors in favor of RPX Corporation. |
| (d)(5) | Equity Commitment Letter, dated as of April 30, 2018, from each of the Fund II Investors to Riptide Parent, LLC. |
| (g) | None. |
| (h) | None. |

**Item 13. Information Required by Schedule 13E-3.**

Not applicable.

## SIGNATURE

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

RIPTIDE PURCHASER, INC.

By /s/ Jeremiah Jewkes
Name: Jeremiah Jewkes
Title: Vice President and Treasurer
Date: May 21, 2018

RIPTIDE PARENT, LLC

By /s/ Jeremiah Jewkes
Name: Jeremiah Jewkes
Title: Vice President and Treasurer
Date: May 21, 2018

HGGC FUND II, L.P.,

By: HGGC Fund II GP, L.P.
Its: General Partner

By: HGGC Fund II GP, Ltd.
Its: General Partner

By: /s/ Richard F. Lawson, Jr.
Name: Richard F. Lawson, Jr.
Title: Director
Date: May 21, 2018

HGGC FUND II-A, L.P.,

By: HGGC Fund II GP, L.P.
Its: General Partner

By: HGGC Fund II GP, Ltd.
Its: General Partner

By: /s/ Richard F. Lawson, Jr.
Name: Richard F. Lawson, Jr.
Title: Director
Date: May 21, 2018

HGGC FUND II-B, L.P.,

By: HGGC Fund II GP, L.P.
Its: General Partner

By: HGGC Fund II GP, Ltd.
Its: General Partner

By: /s/ Richard F. Lawson, Jr.
Name: Richard F. Lawson, Jr.
Title: Director
Date: May 21, 2018

HGGC FUND II-C, L.P.,

By: HGGC Fund II GP, L.P.
Its: General Partner

By: HGGC Fund II GP, Ltd.
Its: General Partner

By: /s/ Richard F. Lawson, Jr.
Name: Richard F. Lawson, Jr.
Title: Director
Date: May 21, 2018

HGGC FUND II-D, L.P.,

By: HGGC Fund II GP, L.P.
Its: General Partner

By: HGGC Fund II GP, Ltd.
Its: General Partner

By: /s/ Richard F. Lawson, Jr.
Name: Richard F. Lawson, Jr.
Title: Director
Date: May 21, 2018

HGGC AFFILIATE INVESTORS II, L.P.

By: HGGC Fund II GP, L.P.
Its: General Partner

By: HGGC Fund II GP, Ltd.
Its: General Partner

By: /s/ Richard F. Lawson, Jr.
Name: Richard F. Lawson, Jr.
Title: Director
Date: May 21, 2018

HGGC ASSOCIATES II, L.P.

By: HGGC Fund II GP, L.P.
Its: General Partner

By: HGGC Fund II GP, Ltd.
Its: General Partner

By: /s/ Richard F. Lawson, Jr.
Name: Richard F. Lawson, Jr.
Title: Director
Date: May 21, 2018

HGGC FUND III, L.P.

By: HGGC FUND III GP, L.P.
Its: General Partner

By: HGGC Fund III GP, L.P.
Its: General Partner

By: /s/ Richard F. Lawson, Jr.
Name: Richard F. Lawson, Jr.
Title: Director
Date: May 21, 2018

HGGC FUND III-A, L.P.

By: HGGC FUND III GP, L.P.
Its: General Partner

By: HGGC Fund III GP, Ltd.
Its: General Partner

By: /s/ Richard F. Lawson, Jr.
Name: Richard F. Lawson, Jr.
Title: Director
Date: May 21, 2018

HGGC AFFILIATE INVESTORS III, L.P.

By: HGGC FUND III GP, L.P.
Its: General Partner

By: HGGC Fund III GP, Ltd.
Its: General Partner

By: /s/ Richard F. Lawson, Jr.
Name: Richard F. Lawson, Jr.
Title: Director
Date: May 21, 2018

HGGC ASSOCIATES III, L.P.

By: HGGC FUND III GP, L.P.
Its: General Partner

By: HGGC Fund III GP, Ltd.
Its: General Partner

By: /s/ Richard F. Lawson, Jr.
Name: Richard F. Lawson, Jr.
Title: Director
Date: May 21, 2018

**Exhibit (a)(1)(A)**

# Offer to Purchase for Cash
# All Outstanding Shares of Common Stock
# of
# RPX CORPORATION
# at
# $10.50 Net Per Share
# by
# RIPTIDE PURCHASER, INC.,
**a direct wholly owned subsidiary of**
# RIPTIDE PARENT, LLC

**THE OFFER AND WITHDRAWAL RIGHTS WILL EXPIRE AT ONE (1) MINUTE AFTER 11:59 P.M., NEW YORK CITY TIME, ON JUNE 18, 2018, UNLESS THE OFFER IS EXTENDED.**

The Offer (as defined below) is being made pursuant to the Agreement and Plan of Merger, dated as of April 30, 2018 (the "Merger Agreement"), by and among Riptide Parent, LLC, a Delaware limited liability company ("Parent"), Riptide Purchaser, Inc., a Delaware corporation and a direct wholly owned subsidiary of Parent ("Purchaser"), and RPX Corporation, a Delaware corporation (the "Company"). Purchaser is offering to purchase all of the outstanding shares of common stock, par value $0.0001 per share, of the Company (the "Company Shares") at a purchase price of $10.50 per Company Share, net to the seller in cash, subject to reduction for any applicable withholding taxes in respect thereof, without interest (such amount per Company Share, or any different amount per Company Share that may be paid pursuant to the Offer (as defined below) in accordance with the terms of the Merger Agreement, the "Offer Price"), upon the terms and subject to the conditions set forth in this Offer to Purchase dated May 21, 2018 (this "Offer to Purchase") and in the related letter of transmittal (the "Letter of Transmittal" and, together with the Offer to Purchase, as each may be amended or supplemented from time to time, the "Offer").

Pursuant to the Merger Agreement, following the consummation of the Offer and the satisfaction or waiver of each of the applicable conditions set forth in the Merger Agreement, Purchaser will merge with and into the Company (the "Merger"), with the Company continuing as the surviving corporation in the Merger (the "Surviving Corporation"). Upon consummation of the Merger, the Surviving Corporation would be a wholly owned subsidiary of Parent. As a result of the Merger, each Company Share outstanding immediately prior to the effective time of the Merger (the "Effective Time") (other than Company Shares held by Parent, Purchaser or the Company (as treasury stock), any wholly owned subsidiary of Parent or the Company, or by any stockholder of the Company who or which is entitled to and properly demands and perfects appraisal of such Company Shares pursuant to, and complies in all respects with, the applicable provisions of the General Corporation Law of the State of Delaware (the "DGCL")) will at the Effective Time be converted into the right to receive an amount in cash equal to the Offer Price. Upon consummation of the Merger, the Company will cease to be a publicly traded company.

The purpose of the Offer is for Parent, through Purchaser, to acquire control of, and ultimately the entire equity interest in, the Company. Following the consummation of the Offer, Purchaser intends to effect the Merger as promptly as practicable, subject to the satisfaction of certain conditions.

The Merger Agreement provides, among other things, that subject to the satisfaction, or waiver by Purchaser, of the Offer Conditions (as defined below), Purchaser will (and Parent will cause Purchaser to) (i) at or as promptly as practicable following the Expiration Time (as defined below) (and in any event, no later than the business day immediately following the date on which the Expiration Time occurs), accept for payment (the time of acceptance for payment, the "Offer Acceptance Time") and (ii) at or as promptly as practicable following the Expiration Time (and, in any event, within three (3) business days following the Expiration Date), pay the aggregate Offer Price (by delivery of funds to the Depositary) for, all Company Shares validly tendered and not

validly withdrawn pursuant to the Offer. Parent will provide (or cause to be provided to Purchaser) the consideration necessary for Purchaser to comply with the obligations to accept for payment and pay for such Company Shares.

On April 30, 2018, after careful consideration, the board of directors of the Company (the "Company Board") unanimously (i) determined that it is in the best interests of the Company and the Company stockholders, and declared it advisable, for the Company to enter into the Merger Agreement, (ii) approved the execution, delivery and performance by the Company of the Merger Agreement and the consummation of the Offer, the Merger and the other transactions contemplated by the Merger Agreement and (iii) resolved to recommend that the Company's stockholders tender their Company Shares to Purchaser pursuant to the Offer and on the terms and subject to the conditions set forth in the Merger Agreement (such recommendation, the "Company Board Recommendation"). The Company Board recommends that Company stockholders accept the Offer and tender their Company Shares in the Offer.

The Merger Agreement contemplates that the Merger will be effected pursuant to Section 251(h) of the DGCL, which permits completion of the Merger upon the collective ownership by Parent, Purchaser and any other subsidiary of Parent of one share more than 50% of the number of Company Shares that are then issued and outstanding, and, if the Merger is so effected pursuant to Section 251(h) of the DGCL, no vote of the Company's stockholders will be required to adopt the Merger Agreement or consummate the Merger. Parent and Purchaser do not foresee any reason that would prevent them from completing the Merger pursuant to Section 251(h) of the DGCL following the consummation of the Offer; however, if the Merger is not permitted to be effected pursuant to Section 251(h) of the DGCL for any reason, Parent, Purchaser and the Company have agreed to take all reasonable actions necessary to cause the consummation of the Merger as promptly as practicable after the consummation of the Offer.

The obligation of Purchaser to purchase Company Shares tendered in the Offer is subject to the satisfaction or waiver (where applicable) of a number of conditions set forth in the Merger Agreement (the "Offer Conditions"), including, among other things:

(a) there having been validly tendered and "received" (within the meaning of Section 251(h)(6) of the DGCL) and not validly withdrawn prior to one (1) minute after 11:59 p.m., New York City time, on June 18, 2018 (the "Expiration Time" and such date, or such subsequent date to which the expiration of the Offer is extended in accordance with the Merger Agreement, the "Expiration Date") that number of Company Shares (excluding Company Shares tendered pursuant to guaranteed delivery procedures that have not yet been "received" (within the meaning of Section 251(h)(6) of the DGCL) by the depositary in the Offer) that, when added to the Company Shares already owned by Parent, Purchaser or their respective affiliates and any Company Shares that constitute "rollover stock" (within the meaning of Section 251(h)(6) of the DGCL), represents in the aggregate one (1) Company Share more than 50% of the sum of (i) all Company Shares outstanding at the Expiration Time, plus (ii) the aggregate number of Company Shares that the Company may be required to issue upon conversion, settlement or exercise of all then-outstanding options to purchase Company Shares granted for which the Company has received a notice of exercise prior to the Expiration Time (and as to which Company Shares have not yet been issued to such exercising holders) (the "Minimum Tender Condition");

(b) the expiration or termination of the waiting period (and any extension of such period) under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended (the "HSR Act") applicable to the transactions contemplated by the Merger Agreement, including the Offer and the Merger (the "HSR Clearance Condition");

(c) the German Federal Cartel Office (*Bundeskartellamt*) having either: (i) decided that the prohibition criteria in the German Act against Restraints of Competition 1957, as amended (*Gesetz gegen Wettbewerbsbeschränkungen 1957* (the "GWB")) are not satisfied, or (ii) been deemed to have made such a decision in accordance with the GWB (collectively, the "German Merger Control Clearance Condition");

(d) no law and no judgment, order, decree, ruling, writ, assessment or arbitration award of a governmental authority of competent jurisdiction, whether preliminary, temporary or permanent, being in effect that would restrain, enjoin, prohibit or otherwise make illegal the consummation of the Offer or the Merger (the "Restraint Condition"); and

(e) the Merger Agreement having not been validly terminated in accordance with its terms and the Offer having not been terminated in accordance with the terms of the Merger Agreement (the "Termination Condition").

The Offer is also subject to a number of other conditions. Parent and Purchaser can waive some of the conditions of the Offer without the consent of the Company. Parent and Purchaser cannot, however, waive the Minimum Tender Condition, the Termination Condition, the HSR Clearance Condition or the Restraint Condition without the prior written consent of the Company.

A summary of the principal terms of the Offer appears on pages 1 through 11 of this Offer to Purchase under the heading "Summary Term Sheet." You should read this entire Offer to Purchase and the Letter of Transmittal carefully before deciding whether to tender your Company Shares in the Offer.

**IMPORTANT**

If you desire to tender all or any portion of your Company Shares to Purchaser pursuant to the Offer, you should either (i) complete and sign the Letter of Transmittal for the Offer, which is enclosed with this Offer to Purchase, in accordance with the instructions contained in the Letter of Transmittal, and deliver the Letter of Transmittal and any other required documents to Computershare Trust Company, N.A., in its capacity as depositary for the Offer (the "Depositary"), pursuant to the instructions set forth in the Letter of Transmittal, and either deliver the certificates for your Company Shares to the Depositary along with the Letter of Transmittal or tender your Company Shares by book-entry transfer by following the procedures described in Section 3—"Procedures for Accepting the Offer and Tendering Company Shares," in each case, prior to the Expiration Time, or (ii) request that your broker, dealer, commercial bank, trust company or other nominee tender your Company Shares for you. If you hold Company Shares registered in the name of a broker, dealer, commercial bank, trust company or other nominee, you must contact that institution in order to tender your Company Shares to Purchaser pursuant to the Offer. Such institutions may establish their own earlier deadline for participation in the Offer. Accordingly, if you hold Company Shares registered in the name of a broker, dealer, commercial bank, trust company or other nominee, you should contact such institution as soon as possible in order to determine the times by which you must take action in order to participate in the Offer.

If you desire to tender your Company Shares pursuant to the Offer and the certificates representing your Company Shares are not immediately available, or you cannot comply in a timely manner with the procedures for tendering your Company Shares by book-entry transfer, or you cannot deliver all required documents to the Depositary prior to the Expiration Time, you may be able to tender your Company Shares to Purchaser pursuant to the Offer by following the procedures for guaranteed delivery described in Section 3—"Procedures for Accepting the Offer and Tendering Company Shares."

* * * * *

Questions and requests for assistance regarding the Offer or any of the terms thereof may be directed to Innisfree M&A Incorporated ("Innisfree"), as information agent for the Offer (the "Information Agent"), at the address and telephone numbers set forth for the Information Agent on the back cover of this Offer to Purchase. Requests for additional copies of this Offer to Purchase, the Letter of Transmittal, the notice of guaranteed delivery and other tender offer materials may be directed to the Information Agent. You may also contact your broker, dealer, commercial bank, trust company or other nominee for assistance.

**This Offer to Purchase and the Letter of Transmittal contain important information, and you should read both documents carefully and in their entirety before making a decision with respect to the Offer.**

**This transaction has not been approved or disapproved by the U.S. Securities and Exchange Commission (the "SEC") or any state securities commission nor has the SEC or any state securities commission passed upon the fairness or merits of this transaction or upon the accuracy or adequacy of the information contained in this Offer to Purchase or the Letter of Transmittal. Any representation to the contrary is unlawful.**

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## SUMMARY TERM SHEET

*Riptide Purchaser, Inc., a Delaware corporation and direct wholly owned subsidiary of Riptide Parent, LLC, a Delaware limited liability company, is offering to purchase for cash all of the outstanding shares of common stock, par value $0.0001 per share, of RPX Corporation, a Delaware corporation, at a purchase price of $10.50 per share, net to the seller in cash, subject to reduction for any applicable withholding taxes in respect thereof, without interest, as further described herein, upon the terms and subject to the conditions set forth in this Offer to Purchase and the Letter of Transmittal.*

*The following are some questions that you, as a stockholder of the Company, may have, as well as answers to those questions. This summary term sheet highlights selected information from this Offer to Purchase and may not contain all of the information that is important to you and is qualified in its entirety by the more detailed descriptions and explanations contained in this Offer to Purchase and the Letter of Transmittal and the other exhibits to the Schedule TO.* ***To better understand the Offer and for a complete description of the legal terms of the Offer, you should read this Offer to Purchase and the Letter of Transmittal and the other exhibits to the Schedule TO carefully and in their entirety.*** *Questions or requests for assistance may be directed to the Information Agent at the address and telephone numbers available on the back cover of this Offer to Purchase. Unless the context indicates otherwise, in this Offer to Purchase, we use the terms "us," "we" and "our" to refer to Purchaser and where appropriate, Parent and Purchaser, collectively.*

| | |
|---|---|
| **Securities Sought** | All of the outstanding shares of common stock, $0.0001 par value (the "Company Shares"), of RPX Corporation, a Delaware corporation (the "Company"), other than Company Shares already owned by Parent, Purchaser or their respective affiliates and any Company Shares that constitute "rollover stock" (within the meaning of Section 251(h)(6) of the General Corporation Law of the State of Delaware (the "DGCL")). |
| **Price Offered Per Share** | $10.50 per Company Share, net to the seller in cash, subject to reduction for any applicable withholding taxes in respect thereof, without interest. |
| **Scheduled Expiration of Offer** | One (1) minute after 11:59 p.m., New York City time, on June 18, 2018, unless the Offer is extended or terminated. See Section 1— "Terms of the Offer." |
| **Purchaser** | Riptide Purchaser, Inc., a Delaware corporation and a direct wholly owned subsidiary of Riptide Parent, LLC, a Delaware limited liability company. |
| **The Company's Board of Directors Recommendation** | The board of directors of the Company (the "Company Board") has unanimously recommended that the stockholders of the Company tender their Company Shares in the Offer. |

**Who is offering to buy my Company Shares?**

Riptide Purchaser, Inc. ("Purchaser"), a Delaware corporation and wholly owned subsidiary of Riptide Parent, LLC ("Parent"), a Delaware limited liability company, is offering to purchase all of the outstanding Company Shares (other than Company Shares already owned by Parent, Purchaser or their respective affiliates and any Company Shares that constitute "rollover stock" (within the meaning of Section 251(h)(6) of the DGCL)). Purchaser was formed for the sole purpose of making the Offer and completing the process by which

the Company will become a subsidiary of Parent through the Merger. The sole member of Parent is Riptide Topco, LLC, a Delaware limited liability company ("Topco"). The sole member of Topco is Riptide Holdco, LP, a Delaware limited partnership ("Holdco"). Purchaser, Parent, Topco and Holdco are affiliated with HGGC Fund II, L.P., a Cayman Islands exempted limited partnership ("Fund II"), HGGC Fund II-A, L.P., a Cayman Islands exempted limited partnership ("Fund II-A"), HGGC Fund II-B, L.P. ("Fund II-B"), a Delaware limited partnership, HGGC Fund II-C, L.P., a Delaware limited partnership ("Fund II-C"), HGGC Fund II-D, L.P., a Delaware limited partnership ("Fund II-D"), HGGC Affiliate Investors II, L.P., a Cayman Islands exempted limited partnership ("Fund II Affiliate Investors"), HGGC Associates II, L.P., a Cayman Islands exempted limited partnership ("Fund II Associates", and together with Fund II, Fund II-A, Fund II-B, Fund II-C, Fund II-D and Fund II Affiliate Investors, the "Fund II Investors"), HGGC Fund III, L.P., a Cayman Islands exempted limited partnership ("Fund III"), HGGC Fund III-A, L.P., a Cayman Islands exempted limited partnership ("Fund III-A"), HGGC Affiliate Investors III, L.P., a Cayman Islands exempted limited partnership ("Fund III Affiliate Investors"), and HGGC Associates III, L.P., a Cayman Islands exempted limited partnership ("Fund III Associates", and together with Fund III, Fund III-A and Fund III Affiliate Investors, the "Fund III Investors", and the Fund III Investors together with the Fund II Investors, the "Investors"). See the "Introduction," Section 8—"Certain Information Concerning Parent and Purchaser" and Schedule I—"Directors and Executive Officers of Parent and Purchaser."

**How many Company Shares are you offering to purchase in the Offer?**

We are making an offer to purchase all of the outstanding Company Shares on the terms and subject to the conditions set forth in this Offer to Purchase and the Letter of Transmittal. See the "Introduction" and Section 1—"Terms of the Offer."

**Why are you making the Offer?**

We are making the Offer because we want to acquire control of, and ultimately the entire equity interest in, the Company. If the Offer is consummated, Parent intends, as soon as practicable after consummation of the Offer, to effect a merger (the "Merger") of Purchaser with and into the Company, with the Company continuing as the surviving entity (the "Surviving Corporation") in the Merger. Upon consummation of the Merger, the Surviving Corporation would be a wholly owned subsidiary of Parent. See Section 12—"Purpose of the Offer; Plans for the Company."

**How much are you offering to pay and what is the form of payment? Will I have to pay any fees or commissions?**

We are offering to pay $10.50 per Company Share, net to the seller in cash, subject to reduction for any applicable withholding taxes in respect thereof, without interest. If you are the record owner of your Company Shares and you directly tender your Company Shares to us in the Offer, you will not pay brokerage fees, commissions or similar expenses. If you own your Company Shares through a broker or other nominee, and your broker tenders your Company Shares on your behalf, your broker or nominee may charge you a fee for doing so. You should consult with your broker or nominee to determine whether any such charges will apply. See the "Introduction," Section 1—"Terms of the Offer," and Section 2—"Acceptance for Payment and Payment for Company Shares."

**Is there an agreement governing the Offer?**

Yes. The Agreement and Plan of Merger entered into by and among Parent, Purchaser and the Company on April 30, 2018 provides, among other things, for the terms and conditions of the Offer and the Merger. See Section 11—"The Merger Agreement" and Section 15—"Certain Conditions of the Offer."

**What are the most significant conditions of the Offer?**

The obligation of Purchaser to purchase Company Shares tendered in the Offer is subject to the satisfaction or waiver (where applicable) of a number of conditions set forth in the Merger Agreement (the "Offer Conditions"), including, among other things:

- there having been validly tendered and "received" (within the meaning of Section 251(h)(6) of the DGCL) and not validly withdrawn prior to one (1) minute after 11:59 p.m., New York City time, on June 18, 2018 (the "Expiration Time" and such date, or such subsequent date to which the expiration of the Offer is extended in accordance with the Merger Agreement, the "Expiration Date") that number of Company Shares (excluding Company Shares tendered pursuant to guaranteed delivery procedures that have not yet been "received" (within the meaning of Section 251(h)(6) of the DGCL)) by Computershare Trust Company, N.A., in its capacity as depositary for the Offer (the "Depositary") that, when added to the Company Shares already owned by Parent, Purchaser or their respective affiliates and any Company Shares that constitute "rollover stock" (within the meaning of Section 251(h)(6) of the DGCL), represents in the aggregate one (1) Company Share more than 50% of the sum of (i) all Company Shares outstanding at the Expiration Time, plus (ii) the aggregate number of Company Shares that the Company may be required to issue upon conversion, settlement or exercise of all then-outstanding options to purchase Company Shares for which the Company has received a notice of exercise prior to the Expiration Time (and as to which Company Shares have not yet been issued to such exercising holders) (the "Minimum Tender Condition");
- the expiration or termination of the waiting period (and any extension of such period) under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended (the "HSR Act") applicable to the transactions contemplated by the Merger Agreement, including the Offer and the Merger (the "HSR Clearance Condition");
- the German Federal Cartel Office (*Bundeskartellamt*) having either: (i) decided that the prohibition criteria in the German Act against Restraints of Competition 1957, as amended (*Gesetz gegen Wettbewerbsbeschränkungen 1957* (the "GWB")) are not satisfied, or (ii) been deemed to have made such a decision in accordance with the GWB (collectively, the "German Merger Control Clearance Condition");
- no law and no judgment, order, decree, ruling, writ, assessment or arbitration award of a governmental authority of competent jurisdiction, whether preliminary, temporary or permanent, being in effect that would restrain, enjoin, prohibit or otherwise make illegal the consummation of the Offer or the Merger (the "Restraint Condition"); and
- the Merger Agreement having not been validly terminated in accordance with its terms and the Offer having not been terminated in accordance with the terms of the Merger Agreement (the "Termination Condition").

According to the Merger Agreement, as of the close of business on April 30, 2018, (i) 49,933,908 Company Shares were issued and outstanding (which excludes the Company Shares relating to the Company options, Company restricted stock units and Company performance stock units referred to in the last sentence of this paragraph); (ii) no shares of Company preferred stock were issued and outstanding; and (iii) no Company Shares were held by the Company in its treasury. Additionally, as of the close of business on April 30, 2018, the Company has reserved 4,436,446 Company Shares for issuance pursuant to the Company's 2008 Stock Plan, as amended, and the Company's 2011 Equity Incentive Plan, as amended (collectively, the "Company Stock Plans"). As of the close of business on April 30, 2018: (A) 739,398 Company Shares were subject to issuance pursuant to outstanding Company options; (B) 2,578,825 Company Shares were subject to issuance pursuant to outstanding Company restricted stock units; and (C) 165,198 Company Shares were subject to issuance pursuant to outstanding Company performance stock units assuming achievement of target levels.

Assuming no additional Company Shares were issued after April 30, 2018, based on the Company Shares outstanding on April 30, 2018, the aggregate number of Company Shares Purchaser must acquire in the Offer in order to satisfy the Minimum Tender Condition equals 23,372,455 Company Shares, which, together with Company Shares owned by Parent, Purchaser or their respective affiliates (totaling 1,594,500 Company Shares),

represents one (1) Company Share more than fifty percent (50%) of the Company Shares issued and outstanding as of April 30, 2018, or 24,966,955 Company Shares.

The Offer is also subject to a number of other conditions. We can waive some of the conditions of the Offer without the consent of the Company. We cannot, however, waive the Minimum Tender Condition, the Termination Condition, the HSR Clearance Condition or the Restraint Condition, without the prior written consent of the Company. See Section 15—"Certain Conditions of the Offer."

**Do you have the financial resources to pay for all of the Company Shares that you are offering to purchase in the Offer and to consummate the Merger and the other transactions contemplated by the Merger Agreement?**

Purchaser estimates that it will need up to approximately $566 million to purchase all of the issued and outstanding Company Shares in the Offer, consummate the Merger and the other transactions contemplated by the Merger Agreement and to pay related fees and expenses at the closing of the transactions contemplated thereby. Parent has received the Debt Commitment Letter (as defined in Section 9—"Source and Amount of Funds"), pursuant to which its lenders have agreed to provide it with (i) a $240 million senior secured term loan facility (the "Term Loan Facility") and (ii) a $20 million senior secured revolving credit facility. Subject to certain conditions, the Term Loan Facility will be fully drawn on the date of the closing of the Merger and available to Purchaser to finance the Offer and the Merger and pay related fees and expenses. In addition, the Fund II Investors provided to Parent an equity commitment of up to $233 million. The Fund II Investors are expected to assign a portion of the equity commitment to the Fund III Investors, but the Fund II Investors will remain obligated with respect to such assigned portion until it is funded by the Fund III Investors. Parent will contribute or otherwise advance to Purchaser the proceeds of the equity commitment and debt commitment, which, together with the Company's cash on hand at the closing of the Offer (the "Offer Closing") that the Company is obligated to deposit with the Depositary as may be requested by Parent in accordance with the terms of the Merger Agreement, will be sufficient to pay the aggregate Offer Price for all Company Shares tendered in the Offer and all related fees and expenses. Funding of the Debt Financing (as defined in Section 9—"Source and Amount of Funds") and the Equity Financing (as defined in Section 9—"Source and Amount of Funds") is subject to the satisfaction of various conditions set forth in the Debt Commitment Letter and Equity Commitment Letter (as defined in Section 9—"Source and Amount of Funds"). In the event that we do not receive the proceeds of the Debt Financing, the Company will be permitted to terminate the Merger Agreement and receive the Parent Termination Fee as described in greater detail below and in Section 11— "The Merger Agreement—Effect of Termination."

**Is your financial condition relevant to my decision to tender my Company Shares in the Offer?**

We do not think that our financial condition is relevant to your decision whether to tender Company Shares and accept the Offer because:

- Parent and Purchaser were organized solely in connection with the Offer and the Merger and, prior to the Expiration Time, will not carry on any activities other than in connection with the Offer and the Merger;
- the consideration offered in the Offer consists solely of cash;
- the Offer is being made for all outstanding Company Shares of the Company;
- Parent and Purchaser have received equity and debt commitments in respect of funds, which, together with the Company's cash on hand at the Offer Closing that the Company is obligated to deposit with

the Depositary in accordance with the terms of the Merger Agreement, will be sufficient to purchase all Company Shares tendered pursuant to the Offer;

- the Offer will not be subject to any financing condition; and
- the Investors are private equity funds engaged in the purchase, sale and ownership of private equity investments and have no business operations other than investing; only the Fund II Investors' commitment to fund the Equity Financing as described below in Section 9—"Source and Amount of Funds" is material to a stockholder's decision with respect to the Offer.

See Section 9—"Source and Amount of Funds."

**How long do I have to decide whether to tender my Company Shares in the Offer?**

You will have until one (1) minute after 11:59 p.m., New York City time, on June 18, 2018 to tender your Company Shares in the Offer, subject to extension of the Offer in accordance with the terms of the Merger Agreement. If you desire to tender your Company Shares pursuant to the Offer and the certificates representing your Company Shares are not immediately available, or you cannot comply in a timely manner with the procedures for tendering your Company Shares by book-entry transfer, or you cannot deliver all required documents to the Depositary prior to the Expiration Time, you may be able to tender your Company Shares to Purchaser pursuant to a guaranteed delivery procedure by which a broker, a bank, or any other fiduciary that is an eligible institution may guarantee that the missing items will be received by the Depositary within two (2) NASDAQ trading days (as defined below). Company Shares delivered by a Notice of Guaranteed Delivery will not be counted by Purchaser toward the satisfaction of the Minimum Tender Condition; therefore it is preferable for Company Shares to be tendered by the other methods described herein. For the tender to be valid, however, the Depositary must receive the missing items within such two (2) NASDAQ trading day period. A "NASDAQ trading day" is any day on which shares are traded on the NASDAQ Stock Market ("NASDAQ"). See Section 1—"Terms of the Offer" and Section 3—"Procedures for Accepting the Offer and Tendering Company Shares."

If you hold Company Shares registered in the name of a broker, dealer, commercial bank, trust company or other nominee, you should be aware that such institutions may establish their own earlier deadline for tendering Company Shares in the Offer. Accordingly, if you hold Company Shares registered in the name of a broker, dealer, commercial bank, trust company or other nominee, you should contact such institution as soon as possible in order to determine the times by which you must take action in order to tender Company Shares in the Offer.

Acceptance for payment of Company Shares pursuant to and subject to the conditions of the Offer, which will occur on or about June 19, 2018, the first business day following the Expiration Time, unless we extend the Offer pursuant to the terms of the Merger Agreement, is referred to as the "Offer Acceptance Time." The date and time when the Merger becomes effective is referred to as the "Effective Time."

**Can the Offer be extended and under what circumstances can or will the Offer be extended?**

Yes. We have agreed in the Merger Agreement that, subject to our rights and the Company's rights to terminate the Merger Agreement in accordance with its terms or terminate the Offer under certain circumstances:

- if on any scheduled Expiration Time any Offer Condition (including the Minimum Tender Condition) is not satisfied (other than the Officer Certificate Condition, which by its nature is to be satisfied at the Expiration Time) or, in Purchaser's sole discretion, waived (if such Offer Condition is permitted to be waived pursuant to the Merger Agreement and applicable law), then Purchaser will extend the Offer for successive periods of time of up to five (5) business days each (calculated in accordance with Rule 14d-1(g)(3) under the Exchange Act) or such longer period as Parent, Purchaser and the Company may agree in order to permit the satisfaction of such conditions; provided, however, that if at any scheduled Expiration Time the only

unsatisfied Offer Condition is the Minimum Tender Condition, (i) Purchaser will not be required to extend the Offer for more than a total of twenty (20) business days (calculated in accordance with Rule 14d-1(g)(3) under the Exchange Act) and (ii) if prior to any scheduled Expiration Time on or after such twentieth (20th) business day referred to in the foregoing clause (i) Purchaser has received from the Company a written notice of the Company's election that Purchaser not so extend the Offer, Purchaser will not extend the Offer beyond such scheduled Expiration Time;

- Purchaser will extend the Offer for any period or periods required by applicable law, including applicable rules, regulations, interpretations or positions of the SEC or its staff (including any comments issued by the staff of the SEC to any of the parties), or rules of any securities exchange; and
- if, at the scheduled Expiration Time, each Offer Condition has been satisfied (other than the Officer Certificate Condition, which by its nature is to be satisfied at the Expiration Time), or, in Purchaser's sole discretion, waived (if such Offer Condition is permitted to be waived pursuant to the Merger Agreement and applicable law), and the proceeds of the Debt Financing are not available to Parent and Purchaser, in an amount sufficient (in combination with the Equity Financing) to consummate the transactions contemplated by the Merger Agreement, Purchaser shall have the right to extend the Offer for one (1) or more periods of ten (10) business days each (calculated in accordance with Rule 14d-1(g)(3) under the Exchange Act) (or such longer period as Parent, Purchaser and the Company may agree) (each such extension, a "Financing Proceeds Extension").

In any case, we will not be (i) required to, and without the Company's written consent will not, extend the Offer to a time and date later than 5:00 p.m. Eastern time on October 30, 2018 (the "End Date") or (ii) subject to the preceding two bullet points above, permitted, without the Company's prior written consent, to extend the Offer if all Offer Conditions have been satisfied.

If we extend the time period of the Offer, this extension will extend the time that you will have to tender your Company Shares. See Section 1—"Terms of the Offer" for more details on our ability to extend the Offer.

**How will I be notified if the Offer is extended?**

If we extend the Offer, we will inform the Depositary and will make a public announcement of the extension not later than 9:00 a.m., New York City time, on the next business day after the day on which the Offer was scheduled to expire. See Section 1—"Terms of the Offer."

**How do I tender my Company Shares?**

To tender your Company Shares, you must deliver the certificates representing your Company Shares or confirmation of a book-entry transfer of such Company Shares into the account of the Depositary at The Depository Trust Company ("DTC"), together with a completed Letter of Transmittal or an Agent's Message (as defined in Section 3—"Procedures for Accepting the Offer and Tendering Company Shares") and any other documents required by the Letter of Transmittal, to the Depositary, prior to the expiration of the Offer. If your Company Shares are held in street name (that is, through a broker, dealer or other nominee), they can be tendered by your nominee through DTC. If you are unable to deliver any required document or instrument to the Depositary by the expiration of the Offer, you may gain some extra time by having a broker, a bank or any other fiduciary that is an eligible institution guarantee that the missing items will be received by the Depositary within two (2) NASDAQ trading days. For the tender to be valid, however, the Depositary must receive the missing items within that three-NASDAQ-trading-day period. See Section 3—"Procedures for Accepting the Offer and Tendering Company Shares."

**Until what time may I withdraw previously tendered Company Shares?**

You may withdraw previously tendered Company Shares any time prior to the expiration of the Offer by following the procedures for withdrawing your Company Shares in a timely manner. If you tendered your

Company Shares by giving instructions to a broker or other nominee, you must instruct your broker or nominee prior to the expiration of the Offer to arrange for the withdrawal of your Company Shares in a timely manner. See Section 4—"Withdrawal Rights."

**How do I withdraw previously tendered Company Shares?**

To validly withdraw any of your previously tendered Company Shares, you must deliver a written notice of withdrawal, or a email of one (with original delivered via overnight courier), with the required information to the Depositary while you still have the right to withdraw such Company Shares. If you tendered your Company Shares by giving instructions to a broker, banker or other nominee, you must instruct your broker, banker or other nominee to arrange for the withdrawal of your Company Shares and such broker, banker or other nominee must effectively withdraw such Company Shares while you still have the right to withdraw Company Shares. See Section 4—"Withdrawal Rights."

**Do I have to vote to approve the Offer or the Merger?**

Your vote is not required to approve the Offer. You only need to tender your Company Shares if you choose to do so. If following the completion of the Offer, the Company Shares accepted for payment pursuant to the Offer together with the Company Shares otherwise owned by us or our affiliates equal at least a majority of the then-outstanding Company Shares and the other conditions of the Merger are satisfied or waived, assuming certain statutory requirements are met, we will be able to consummate the Merger pursuant to Section 251(h) of the DGCL without a vote or any further action by the stockholders of the Company. See Section 12—"Purpose of the Offer; Plans for the Company."

**What is the Company Board's recommendation?**

We are making the Offer pursuant to the Merger Agreement, which has been unanimously approved by the Company Board. After careful consideration, the Company Board unanimously:

- determined that it is in the best interests of the Company and the Company stockholders, and declared it advisable, for the Company to enter into the Merger Agreement,
- approved the execution, delivery and performance by the Company of the Agreement and the consummation of the Offer, the Merger and the other transactions contemplated by the Merger Agreement, and
- resolved to recommend that the Company's stockholders tender their Company Shares to Purchaser pursuant to the Offer (such recommendation, the "Company Board Recommendation").

A more complete description of the Company Board's reasons for authorizing and approving the Merger Agreement and the transactions contemplated thereby, including the Offer and the Merger, will be set forth in the Company's Solicitation/Recommendation Statement on Schedule 14D-9 under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), that will be mailed to the stockholders of the Company. See the "Introduction" and Section 10—"Background of the Offer; Past Contacts or Negotiations with the Company."

**If the Offer is successfully completed, will the Company continue as a public company?**

No. Following the purchase of Company Shares in the Offer, we expect to consummate the Merger in accordance with Section 251(h) of the DGCL, and no stockholder vote to adopt the Merger Agreement or any other action by the stockholders of the Company will be required in connection with the Merger. If the Merger takes place, the Company will no longer be publicly owned or listed. We do not expect there to be a significant period of time between the consummation of the Offer and the consummation of the Merger. If you decide not to tender your Company Shares in the Offer and the Merger occurs as described above, unless you exercise appraisal rights in the manner described below, you will receive as a result of the Merger the right to receive the

same amount of cash per Company Share as if you had tendered your Company Shares in the Offer. Upon consummation of the Merger, the Company's common stock will no longer be eligible to be traded on the NASDAQ or any other securities exchange, there will not be a public trading market for the common stock of the Company, and the Company will no longer be required to make filings with the SEC or otherwise comply with the rules of the SEC relating to publicly held companies. See Section 13—"Certain Effects of the Offer."

**If you do not consummate the Offer, will you nevertheless consummate the Merger?**

No. None of Purchaser, Parent or the Company are under any obligation to pursue or consummate the Merger if the Offer has not been earlier consummated.

**If I object to the price being offered, will I have appraisal rights?**

Appraisal rights are not available as a result of the Offer. However, if the Merger takes place, stockholders who have not tendered their Company Shares in the Offer and who are entitled to demand and properly demand appraisal of such Company Shares pursuant to, and comply in all respects with, the applicable provisions of Delaware law, will be entitled to appraisal rights under Delaware law. If you choose to exercise your appraisal rights in connection with the Merger and you are entitled to demand and properly demand appraisal of your Company Shares pursuant to, and comply in all respects with, the applicable provisions of Delaware law, you will be entitled to payment for your Company Shares based on a judicial determination of the fair value of your Company Shares, together with interest from the Effective Time through the date of payment of the judgment upon the amount determined to be the fair value. See Section 12—"Purpose of the Offer; Plans for the Company—Appraisal Rights."

**If I decide not to tender, how will the Offer affect my Company Shares?**

If the Offer is consummated and certain other conditions are met, the Merger will occur and all of the Company Shares outstanding prior to the Effective Time (other than Company Shares held by Parent, Purchaser or the Company (as treasury stock), any wholly owned subsidiary of Parent or the Company, or by any stockholder of the Company who or which is entitled to and properly demands and perfects appraisal of such Company Shares pursuant to, and complies in all respects with, the applicable provisions of Delaware law) will at the Effective Time be converted into the right to receive the Offer Price.

Therefore, if the Merger takes place, the only difference to you between tendering your Company Shares and not tendering your Company Shares is that you may be paid earlier if you tender your Company Shares and that no appraisal rights will be available to you in the Offer. Because the Merger will be governed by Section 251(h) of the DGCL, assuming the requirements of Section 251(h) of the DGCL are met, no stockholder vote to adopt the Merger Agreement or any other action by the stockholders of the Company will be required in connection with the Merger. We do not expect there to be significant time between the consummation of the Offer and the consummation of the Merger. Upon consummation of the Merger, there no longer will be any public trading market for the Company Shares. Also, the Company will no longer be required to make filings with the SEC or otherwise comply with the rules of the SEC relating to publicly held companies. See the "Introduction" and Section 13—"Certain Effects of the Offer."

**What is the market value of my Company Shares as of a recent date?**

On April 30, 2018, the last NASDAQ trading day before we announced that we entered into the Merger Agreement, the last sale price of the common stock of the Company reported on NASDAQ was $10.83 per Company Share. On May 18, 2018, the last NASDAQ trading day before we commenced the Offer, the last sale price of the Company Shares reported on NASDAQ was $10.46 per Company Share. We encourage you to obtain a recent quotation for Company Shares in deciding whether to tender your Company Shares. See Section 6—"Price Range of Company Shares; Dividends."

**Have any stockholders already agreed to tender their Company Shares in the Offer or to otherwise support the Offer?**

No. None of the stockholders of the Company has agreed with Parent, Purchaser or any of their affiliates to tender their Company Shares in connection with the execution of the Merger Agreement. However, Riptide Acquisition 1, L.P., a Delaware limited partnership and affiliate of Parent and Purchaser, beneficially owns 1,594,500 Company Shares, which constitutes approximately 3.2% of the Company Shares issued and outstanding as of April 30, 2018.

**If I tender my Company Shares, when and how will I get paid?**

If the conditions of the Offer as set forth in Section 15—"Certain Conditions of the Offer" are satisfied or waived and we consummate the Offer and accept your Company Shares for payment, we will pay for all Company Shares you tendered an amount in cash equal to the number of Company Shares you tendered multiplied by $10.50 subject to reduction for any applicable withholding taxes in respect thereof, without interest, promptly following the expiration of the Offer (but in any event within three (3) business days thereafter). See Section 1—"Terms of the Offer" and Section 2—"Acceptance for Payment and Payment of Company Shares."

**What will happen to my stock options in the Offer and the Merger?**

Stock options to purchase Company Shares are not sought in or affected by the Offer. However, pursuant to the Merger Agreement unless otherwise mutually agreed by the parties to the Merger Agreement, or Parent and the applicable option holder, each stock option to purchase Company Shares that was granted under any Company Stock Plans (collectively the "Options") and is unexpired, unexercised and outstanding as of the Effective Time, whether vested or unvested, will be cancelled and converted into the right to receive an amount in cash, without interest, equal to the product of (i) the excess, if any, of (A) the Offer Price over (B) the per-share exercise price for such Option, multiplied by (ii) the total number of Company Shares underlying such option (the "Company Option Consideration"); provided, that, if the per-share exercise price of any such Option is equal to or greater than the Offer Price, such Option will be canceled without any cash payment or other consideration being made in respect thereof and shall have no further force or effect. The Surviving Corporation will, and Parent will cause the Surviving Corporation to, pay the Company Option Consideration to each holder of an Option, less any taxes withheld, if such holder is an employee of the Company or any Company subsidiary who continues to be employed by the Surviving Corporation, Parent or any of their Subsidiaries as of the Effective Time (each, a "Continuing Employee"), through the payroll of the Surviving Corporation, and if such holder is not a Continuing Employee, then Parent will cause the Paying Agent to make such payment, in each case, within five (5) business days following the Effective Time. See Section 11—"The Merger Agreement."

**What will happen to my restricted stock units in the Offer and the Merger?**

Awards of the Company's outstanding restricted stock units are not sought in or affected by the Offer. However, pursuant to the Merger Agreement unless otherwise mutually agreed by the parties to the Merger Agreement, or Parent and the applicable holder of Company restricted stock units, each restricted stock unit that was granted under any Company Stock Plans and is outstanding and vested immediately prior to the Effective Time (taking into account any accelerated vesting thereof as a result of the transactions contemplated by the Merger Agreement) will be cancelled and automatically converted into the right to receive an amount in cash, without interest, equal to the product of (i) the total number of Company Shares underlying such restricted stock unit, multiplied by (ii) the Offer Price (the "Company RSU Consideration") payable, less any withholding taxes, within five (5) business days following the Effective Time.

Unless otherwise mutually agreed by the parties to the Merger Agreement, or Parent and the applicable holder of Company restricted stock units, each restricted stock unit that was granted under any Company Stock Plan and is outstanding and will not by its terms vest as of the Effective Time (taking into account any

accelerated vesting thereof as a result of the transactions contemplated by the Merger Agreement) will be assumed and substituted without any action on the part of the holder thereof (the "Substituted RSUs"), and the Substituted RSUs will remain subject to the same terms and conditions thereof as were in effect immediately prior to the Effective Time (including with respect to vesting, settlement and forfeiture terms and accelerated vesting on specific terminations of employment, to the extent applicable), except for changes to certain terms rendered inoperative by reason of the transactions contemplated by the Merger Agreement or such other administrative or ministerial changes that are not materially detrimental to the holder of such Company RSU. Upon vesting and settlement of any Substituted RSUs, the holder thereof will be entitled to the amount in cash, without interest, equal to the product of (i) the total number of Company Shares underlying such restricted stock unit that would have become vested pursuant to its terms, multiplied by (ii) the Offer Price (the "Substituted RSU Consideration"), payable, less any withholding taxes, at the same time as such restricted stock unit for which Substituted RSUs were assumed and substituted would have been settled pursuant to its terms. See Section 11—"The Merger Agreement."

**What will happen to my performance stock units in the Offer and the Merger?**

Awards of the Company's outstanding performance stock units are not sought in or affected by the Offer. However, pursuant to the Merger Agreement, unless otherwise mutually agreed by the parties to the Merger Agreement, or Parent and the applicable holder of Company performance stock units, each performance stock unit that was granted under any Company Stock Plan and is outstanding and vested immediately prior to the Effective Time (taking into account any accelerated vesting thereof as a result of the transactions contemplated by the Merger Agreement) will be cancelled and automatically converted into the right to receive an amount in cash, without interest, equal to the product of (i) the total number of Company Shares underlying such performance stock unit, multiplied by (ii) the Offer Price (the "Company PSU Consideration") payable, less any withholding taxes, within five (5) business days following the Effective Time.

Unless otherwise mutually agreed by the parties to the Merger Agreement, or Parent and the applicable holder of Company performance stock units, each performance stock unit that was granted under any Company Stock Plans and is outstanding immediately prior to the Effective Time and that will not by its terms vest as of the Effective Time will be assumed and substituted without any action on the part of the holder thereof (the "Substituted PSUs"), and will remain subject to the same terms and conditions as were in effect immediately prior to the Effective Time (including with respect to vesting, settlement and forfeiture terms and accelerated vesting on specific terminations of employment, to the extent applicable), except (i) that any performance-based vesting condition to which such performance stock unit is subject shall be treated as having been attained at target achievement levels, such that the Substituted PSU will remain subject to the time-based vesting conditions in effect for such performance stock unit, (ii) for changes to certain terms rendered inoperative by reason of the transactions contemplated by the Merger Agreement or for such other administrative or ministerial changes that are not materially detrimental to the holder of such performance stock unit. Upon vesting and settlement of any Substituted PSUs, the holder thereof shall be entitled to the amount in cash, without interest, equal to the product of (A) the total number of Company Shares underlying such performance stock unit that would have become vested pursuant to its terms (treating for this purpose any performance-based vesting condition to which such performance stock unit is subject as having been attained at target achievement levels), multiplied by (B) the Offer Price, payable, less any withholding of taxes, on the applicable vesting and settlement date for such Substituted PSU.

See Section 11—"The Merger Agreement."

**What are the United States federal income tax consequences of the Offer and the Merger to a United States Holder?**

If you are a United States Holder (as defined in Section 5—"Material United States Federal Income Tax Consequences"), the receipt of cash by you in exchange for your Company Shares pursuant to the Offer or the

Merger will be a taxable transaction for United States federal income tax purposes. In general, if you are a United States Holder and you hold your Company Shares as a capital asset, you will recognize capital gain or loss equal to the difference between the amount of cash you receive and your adjusted tax basis in the Company Shares exchanged therefor. Such gain or loss will be treated as a long-term capital gain or loss if you have held the Company Shares for more than one (1) year at the time of the exchange. If you are a non-United States Holder (as defined in Section 5—"Material United States Federal Income Tax Consequences"), you generally will not be subject to United States federal income tax with respect to the exchange of Company Shares for cash pursuant to the Offer or the Merger unless you have certain connections to the United States. See Section 5—"Material United States Federal Income Tax Consequences" for a summary of the material United States federal income tax consequences of tendering Company Shares pursuant to the Offer or exchanging Company Shares in the Merger.

**You are urged to consult your own tax advisors to determine the particular tax consequences to you of the Offer and the Merger, including the application and effect of any state, local or non-United States income and other tax laws or tax treaties.**

**Who should I talk to if I have additional questions about the Offer?**

Stockholders may call Innisfree toll-free at (888) 750-5834 and banks and brokers may call Innisfree at (212) 750-5833. Innisfree is acting as the information agent for the Offer. See the back cover of this Offer to Purchase.

## INTRODUCTION

Riptide Purchaser, Inc., a Delaware corporation ("Purchaser") and a direct wholly owned subsidiary of Riptide Parent, LLC, a Delaware limited liability company ("Parent") hereby offers to purchase for cash all of the outstanding shares of common stock, $0.0001 par value (the "Company Shares"), of RPX Corporation, a Delaware corporation (the "Company"), at a purchase price per Company Share of $10.50, net to the seller in cash, subject to reduction for any applicable withholding taxes in respect thereof, without interest (the "Offer Price"), upon the terms and subject to the conditions set forth in this offer to purchase (this "Offer to Purchase") and in the related letter of transmittal (the "Letter of Transmittal", and, together with the Offer to Purchase, as each may be amended or supplemented form time to time, the "Offer").

**The Offer and the withdrawal rights will expire at one (1) minute after 11:59 p.m., New York City time, on June 18, 2018, unless the Offer is extended or earlier terminated in accordance with the terms of the Merger Agreement (as defined below).**

The Offer is being made pursuant to the Agreement and Plan of Merger, dated as of April 30, 2018 (the "Merger Agreement"), by and among Parent, Purchaser and the Company. The Merger Agreement provides that following the consummation of the Offer and the satisfaction or waiver of each of the applicable conditions set forth in the Merger Agreement, Purchaser will merge with and into the Company (the "Merger"), with the Company continuing as the surviving entity in the Merger (the "Surviving Corporation"). Upon consummation of the Merger, the Surviving Corporation would be a wholly owned subsidiary of Parent.

According to the Merger Agreement, at the effective time of the Merger (the "Effective Time"), each Company Share outstanding immediately prior to the Effective Time (other than Company Shares owned by Purchaser, Parent, the Company (as treasury stock), any wholly owned subsidiary of Parent or the Company, or by any stockholder of the Company who or which is entitled to and properly demands and perfects appraisal of such Company Shares pursuant to, and complies in all respects with, the applicable provisions of Delaware law) will be converted into the right to receive an amount in cash equal to the Offer Price, without any interest thereon and subject to any withholding taxes (the "Merger Consideration"). **Under no circumstances will interest on the Offer Price or the Merger Consideration for Company Shares be paid to the stockholders of the Company, regardless of any delay in payment for such Company Shares.** The Merger Agreement is more fully described in Section 11—"The Merger Agreement," which also contains a discussion of the treatment of options and other equity awards of the Company.

Tendering stockholders who are record owners of their Company Shares and tender directly to the Depositary (as defined below) will not be obligated to pay brokerage fees or commissions or, except as otherwise provided in Instruction to the Letter of Transmittal, stock transfer taxes with respect to the purchase of Company Shares by Purchaser pursuant to the Offer. Stockholders who hold their Company Shares through a broker or bank should consult such institution as to whether it charges any brokerage or other service fees. Parent or Purchaser will pay all charges and expenses of Computershare Trust Company, N.A. (the "Depositary"), and Innisfree M&A Incorporated ("Innisfree"), as Information Agent, incurred in connection with the Offer. See Section 17—"Fees and Expenses."

On April 30, 2018, after careful consideration, the board of directors of the Company (the "Company Board") unanimously (i) determined that it is in the best interests of the Company and the Company stockholders, and declared it advisable, for the Company to enter into the Merger Agreement, (ii) approved the execution, delivery and performance by the Company of the Agreement and the consummation of the Offer, the Merger and the other transactions contemplated by the Merger Agreement and (iii) resolved to recommend that the Company's stockholders tender their Company Shares to Purchaser pursuant to the Offer and on the terms and subject to the conditions set forth in the Merger Agreement (such recommendation, the "Company Board Recommendation"). A more complete description of the Company Board's reasons for authorizing and approving the Merger Agreement and the Transactions, including the Offer and the Merger, will be set forth in

the Company's Solicitation/Recommendation Statement on Schedule 14D-9 (together with any supplements thereto, the "Schedule 14D-9") under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), that will be mailed to the stockholders of the Company.

The obligation of Purchaser to purchase Company Shares tendered in the Offer is subject to the satisfaction or waiver (where applicable) of a number of conditions set forth in the Merger Agreement (the "Offer Conditions"), including, among other things, (a) there having been validly tendered and "received" (within the meaning of Section 251(h)(6) of the General Corporation Law of the State of Delaware (the "DGCL")) and not validly withdrawn prior to one (1) minute after 11:59 p.m., New York City time, on June 18, 2018 (the "Expiration Time" and such date, or such subsequent date to which the expiration of the Offer is extended in accordance with the Merger Agreement, the "Expiration Date") that number of Company Shares (excluding Company Shares tendered pursuant to guaranteed delivery procedures that have not yet been "received" (within the meaning of Section 251(h)(6) of the DGCL) by the depositary in the Offer) that, when added to the Company Shares already owned by Parent, Purchaser or their respective affiliates and any Company Shares that constitute "rollover stock" (within the meaning of Section 251(h)(6) of the DGCL), represents in the aggregate one (1) Company Share more than 50% of the sum of (i) all Company Shares outstanding at the Expiration Time, plus (ii) the aggregate number of Company Shares that the Company may be required to issue upon conversion, settlement or exercise of all then-outstanding options to purchase Company Shares for which the Company has received a notice of exercise prior to the Expiration Time (and as to which Company Shares have not yet been issued to such exercising holders) (the "Minimum Tender Condition"); (b) the expiration or termination of the waiting period (and any extension of such period) applicable to the transactions contemplated thereby (including the Offer and the Merger) under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended (the "HSR Act") (the "HSR Clearance Condition"); (c) the German Federal Cartel Office (*Bundeskartellamt*) having either: (i) decided that the prohibition criteria in the German Act against Restraints of Competition 1957, as amended (*Gesetz gegen Wettbewerbsbeschränkungen 1957* (the "GWB")) are not satisfied, or (ii) been deemed to have made such a decision in accordance with the GWB (collectively, the "German Merger Control Clearance Condition"); (d) no law and no judgment, order, decree, ruling, writ, assessment or arbitration award of a governmental authority of competent jurisdiction, whether preliminary, temporary or permanent, being in effect that would restrain, enjoin, prohibit or otherwise make illegal the consummation of the Offer or the Merger (the "Restraint Condition"); and (e) the Merger Agreement having not been validly terminated in accordance with its terms and the Offer having not been terminated in accordance with the terms of the Merger Agreement (the "Termination Condition"). The Offer is also subject to other conditions described in Section 15—"Certain Conditions of the Offer."

According to the Merger Agreement, as of the close of business on April 30, 2018, (i) 49,933,908 Company Shares were issued and outstanding (which excludes the Company Shares relating to the Company options, Company restricted stock units and Company performance stock units referred to in the penultimate sentence of this paragraph); (ii) no shares of Company preferred stock were issued and outstanding; and (iii) no Company Shares were held by the Company in its treasury. Additionally, as of the close of business on April 30, 2018, the Company has reserved 4,436,446 Company Shares for issuance pursuant to the Company's 2008 Stock Plan, as amended, and the Company's 2011 Equity Incentive Plan, as amended. As of the close of business on April 30, 2018: (A) 739,398 Company Shares were subject to issuance pursuant to outstanding Company options; (B) 2,578,825 Company Shares were subject to issuance pursuant to outstanding Company restricted stock units; and (C) 165,198 Company Shares were subject to issuance pursuant to outstanding Company performance stock units assuming achievement of target levels. Accordingly, we anticipate that, assuming the foregoing, and assuming no additional Company Shares are issued after April 30, 2018 the aggregate number of Company Shares Purchaser must acquire in the Offer in order to satisfy the Minimum Tender Condition equals 23,372,455 Company Shares, which, together with the Company Shares owned by Parent, Purchaser or their respective affiliates (totaling 1,594,500 Company Shares), represents one (1) Company Share more than fifty percent (50%) of the Company Shares issued and outstanding as of April 30, 2018, or 24,966,955 Company Shares.

If the Minimum Tender Condition is satisfied, Purchaser would have sufficient voting power after the Offer Acceptance Time to approve the Merger without the affirmative vote of any other stockholder of the Company pursuant to Section 251(h) of the DGCL. Parent and Purchaser do not foresee any reason that would prevent them from completing the Merger pursuant to Section 251(h) of the DGCL following the consummation of the Offer; however, if the Merger is not permitted to be effected pursuant to Section 251(h) of the DGCL for any reason, Parent, Purchaser and the Company have agreed to take all reasonable actions necessary to cause the consummation of the Merger as promptly as practicable after the consummation of the Offer. See Section 11—"The Merger Agreement."

The material United States federal income tax consequences of the sale of Company Shares pursuant to the Offer and the exchange of Company Shares pursuant to the Merger are summarized in Section 5—"Material United States Federal Income Tax Consequences."

**This Offer to Purchase and the Letter of Transmittal and the other exhibits to the Schedule TO contain important information that should be read carefully before any decision is made with respect to the Offer.**

## THE TENDER OFFER

### 1. Terms of the Offer.

Upon the terms and subject to the conditions of the Offer (including, if the Offer is extended or amended, the terms and conditions of such extension or amendment), Purchaser will accept for payment and pay for all Company Shares validly tendered prior to the Expiration Time and not validly withdrawn as permitted under Section 4—"Withdrawal Rights." The term "Expiration Time" means one (1) minute after 11:59 p.m., New York City time, on June 18, 2018, unless Purchaser, in accordance with the Merger Agreement, extends the period during which the Offer is open, in which event the term "Expiration Time" means the latest time and date on which the Offer, as so extended, expires; provided, however, that the Expiration Time may not be extended beyond 5:00 p.m. Eastern time on October 30, 2018 (the "End Date") or the date on which the Merger Agreement is validly terminated.

The Offer is conditioned upon the satisfaction of the Minimum Tender Condition and certain other conditions set forth in Section 15—"Certain Conditions of the Offer." Purchaser expressly reserves the right, at any time, in its sole discretion, to waive, in whole or in part, any Offer Condition, or modify the terms of the Offer; provided, however, that without the prior written consent of the Company, Purchaser will not (i) reduce the number of Company Shares subject to the Offer, (ii) reduce the Offer Price or change the form of consideration payable in the Offer, (iii) change, modify or waive the Minimum Tender Condition, the Termination Condition, the HSR Clearance Condition or the Restraint Condition, (iv) add to the Offer Conditions or make any Offer Condition more difficult to satisfy, (v) extend the Expiration Time other than in accordance with the Merger Agreement, (vi) provide a "subsequent offering period" (or any extension thereof) within the meaning of Rule 14d-11 promulgated under the Exchange Act, or (vii) otherwise amend the Offer in any manner adverse to the Company stockholders (other than Parent, Purchaser or any of their respective affiliates) or the Company.

The Merger Agreement provides that, if on any scheduled Expiration Time any Offer Condition (including the Minimum Tender Condition) is not satisfied (other than the condition that Parent shall have received a certificate signed on behalf of the Company by an executive officer of the Company certifying the satisfaction of certain conditions of the Offer (the "Officer Certificate Condition"), which by its nature is to be satisfied at the Expiration Time) or, in Purchaser's sole discretion, waived (if such Offer Condition is permitted to be waived pursuant to the Merger Agreement and applicable law), then Purchaser will extend the Offer for successive periods of time of up to five (5) business days each (calculated in accordance with Rule 14d-1(g)(3) under the Exchange Act) or such longer period as Parent, Purchaser and the Company may agree in order to permit the satisfaction of such conditions; provided, however, that if at any scheduled Expiration Time the only unsatisfied Offer Condition is the Minimum Tender Condition, (i) Purchaser will not be required to extend the Offer for more than a total of twenty (20) business days (calculated in accordance with Rule 14d-1(g)(3) under the Exchange Act) and (ii) if prior to any scheduled Expiration Time on or after such twentieth (20th) business day referred to in the foregoing clause (i) Purchaser has received from the Company a written notice of the Company's election that Purchaser not so extend the Offer, Purchaser will not extend the Offer beyond such scheduled Expiration Time.

Notwithstanding anything to the contrary in the foregoing, (a) Purchaser will not be required to, and without the Company's written consent will not, extend the Offer to a date later than the End Date, (b) subject to the following clauses (c) and (d), Purchaser will not, without the Company's prior written consent, extend the Offer if all Offer Conditions have been satisfied, (c) Purchaser will extend the Offer for any period or periods required by applicable law, including applicable rules, regulations, interpretations or positions of the SEC or its staff (including any comments issued by the staff of the SEC to any of Parent, Purchaser or the Company), or rules of any securities exchange, and (d) if, at the scheduled Expiration Time, each Offer Condition has been satisfied (other than the Officer Certificate Condition, which by its nature is to be satisfied at the Expiration Time), or, in Purchaser's sole discretion, waived (if such Offer Condition is permitted to be waived pursuant to the Merger

Agreement and applicable law), and the proceeds of the Debt Financing (as defined in Section 9—"Source and Amount of Funds") are not available to Parent and Purchaser, in an amount sufficient (in combination with the Equity Financing (as defined in Section 9—"Source and Amount of Funds")) to consummate the transactions contemplated by the Merger Agreement, the Purchaser shall have the right to extend the Offer for one (1) or more periods of ten (10) business days each (calculated in accordance with Rule 14d-1(g)(3) under the Exchange Act) (or such longer period as Parent, Purchaser and the Company may agree) (each such extension pursuant to this clause (d), a "Financing Proceeds Extension").

In any case, if at any scheduled Expiration Time the only unsatisfied Offer Condition (other than the Officer Certificate Condition, which by its nature is to be satisfied at the Expiration Time) is the Minimum Tender Condition, (i) Purchaser will not be required to extend the Offer for more than a total of twenty (20) business days (calculated in accordance with Rule 14d-1(g)(3) under the Exchange Act) and (ii) if prior to any scheduled Expiration Time on or after such twentieth (20th) business day referred to in the foregoing clause (i) Purchaser has received from the Company a written notice of the Company's election that Purchaser not so extend the Offer, Purchaser will not extend the Offer beyond such scheduled Expiration Time;

If Purchaser extends the Offer, if Purchaser (whether before or after its acceptance for payment of Company Shares) is delayed in its acceptance of or payment for Company Shares or it is unable to pay for Company Shares pursuant to the Offer for any reason, then, without prejudice to Purchaser's rights under the Offer, the Depositary may retain tendered Company Shares on behalf of Purchaser, and such Shares may not be validly withdrawn except to the extent tendering stockholders are entitled to withdrawal rights as described herein under Section 4—"Withdrawal Rights." However, the ability of Purchaser to delay the payment for Company Shares that Purchaser has accepted for payment is limited by Rule 14e-1(c) under the Exchange Act, which requires that a purchaser making a tender offer promptly pay the consideration offered. Alternatively, if the Offer is not consummated, the Company Shares are not accepted for payment or Company Shares are validly withdrawn, Purchaser is obligated to return the securities deposited by or on behalf of stockholders promptly after the termination of the Offer or withdrawal of such Company Shares.

If Purchaser makes a material change in the terms of the Offer or the information concerning the Offer, or if it waives a material condition of the Offer, Purchaser will disseminate additional Offer materials and extend the Offer to the extent required by Rules 14d-4(d), 14d-6(c) and 14e-1 under the Exchange Act. The minimum period during which an Offer must remain open following material changes in the terms of the Offer, other than a change in price, percentage of securities sought, or inclusion of or changes to a dealer's soliciting fee, will depend upon the facts and circumstances, including the materiality, of the changes. In the SEC's view, an offer to purchase should remain open for a minimum of five (5) business days from the date the material change is first published, sent or given to stockholders and, if material changes are made with respect to information that approaches the significance of price and share levels, a minimum of ten (10) business days may be required to allow for adequate dissemination and investor response. Accordingly, if prior to the Expiration Time Purchaser decreases the number of Company Shares being sought or increases the consideration offered pursuant to the Offer, and if the Offer is scheduled to expire at any time earlier than the tenth (10th) business day from the date that notice of such increase or decrease is first published, sent or given to stockholders, the Offer will be extended at least until the expiration of such tenth (10th) business day.

Any extension, delay, termination, waiver or amendment will be followed as promptly as practicable by public announcement thereof, such announcement in the case of an extension to be made no later than 9:00 a.m., New York City time, on the next business day after the previously scheduled Expiration Time, in accordance with the public announcement requirements of Rule 14e-1(d) under the Exchange Act. Subject to applicable law (including Rules 14d-4(d) and 14d-6(c) under the Exchange Act, which requires that material changes be promptly disseminated to stockholders in a manner reasonably designed to inform them of such changes) and without limiting the manner in which Purchaser may choose to make any public announcement, Purchaser has no obligation to publish, advertise or otherwise communicate any such public announcement other than by issuing a press release to a national news service. As used in this Offer to Purchase, "business day" means any day, other than Saturday, Sunday or other day on which banking and savings and loan institutions in New York, New York or San Francisco, California are authorized or required by applicable law to close.

If, at or before the Expiration Time, we increase the consideration to be paid for Company Shares accepted for payment in the Offer, such increased consideration will be paid to all stockholders whose Company Shares are purchased in the Offer, whether or not such Company Shares were tendered before the announcement of the increase in consideration.

The Merger Agreement does not contemplate a subsequent offering period for the Offer.

The Company has provided Purchaser with the Company's stockholder list and security position listings for the purpose of disseminating the Offer to holders of Company Shares. This Offer to Purchase and the Letter of Transmittal will be mailed to record holders of Company Shares whose names appear on the Company's stockholder list and will be furnished, for subsequent transmittal to beneficial owners of Company Shares, to brokers, dealers, commercial banks, trust companies and similar persons whose names, or the names of whose nominees, appear on the stockholder list or, if applicable, who are listed as participants in a clearing agency's security position listing.

**2. Acceptance for Payment and Payment for Company Shares.**

Upon the terms and subject to the conditions of the Offer (including, if the Offer is extended or amended, the terms and conditions of any such extension or amendment), including the satisfaction or earlier waiver of all the Offer Conditions set forth in Section 15—"Certain Conditions of the Offer," Purchaser will accept for payment and will promptly pay for all Company Shares validly tendered and not validly withdrawn prior to the Expiration Time pursuant to the Offer promptly after the Expiration Time (and in any event within three (3) business days following the Expiration Date). Subject to the Merger Agreement and in compliance with Rule 14e-1(c) under the Exchange Act, Purchaser expressly reserves the right to delay payment for Company Shares pending receipt of regulatory or government approvals. Rule 14e-1(c) under the Exchange Act relates to the obligation of Purchaser to pay for or return tendered Company Shares promptly after the termination or withdrawal of the Offer. See Section 16—"Certain Legal Matters; Regulatory Approvals."

In all cases, payment for Company Shares accepted for payment pursuant to the Offer will be made only after timely receipt by the Depositary of (i) the certificates evidencing such Company Shares (the "Certificates") or confirmation (a "Book-Entry Confirmation") of a book-entry transfer of such Shares into the Depositary's account at The Depository Trust Company (the "Book-Entry Transfer Facility") pursuant to the procedures set forth in Section 3—"Procedures for Accepting the Offer and Tendering Company Shares," (ii) the Letter of Transmittal, properly completed and duly executed, with any required signature guarantees or, in the case of a book-entry transfer, an Agent's Message (as defined below) in lieu of the Letter of Transmittal, and (iii) any other documents required by the Letter of Transmittal. Accordingly, tendering Company stockholders may be paid at different times depending upon when the above-listed items are actually received by the Depositary.

For purposes of the Offer, Purchaser will be deemed to have accepted for payment, and thereby purchased, Company Shares validly tendered and not validly withdrawn, if and when Purchaser gives oral or written notice to the Depositary of Purchaser's acceptance for payment of such Company Shares pursuant to the Offer. Upon the terms and subject to the conditions of the Offer, payment for Company Shares accepted for payment pursuant to the Offer will be made by deposit of the Offer Price therefor with the Depositary, which will act as agent for tendering stockholders for the purpose of receiving payments from Purchaser and transmitting such payments to tendering stockholders whose Company Shares have been accepted for payment. If, for any reason whatsoever, acceptance for payment of any Company Shares tendered pursuant to the Offer is delayed, or Purchaser is unable to accept for payment Company Shares tendered pursuant to the Offer, then, without prejudice to Purchaser's rights under the Offer hereof, the Depositary may, nevertheless, on behalf of Purchaser, retain tendered Company Shares, and such Company Shares may not be withdrawn, except to the extent that the tendering stockholders are entitled to withdrawal rights as described in Section 4—"Withdrawal Rights" and as otherwise required by Rule 14e-1(c) under the Exchange Act.

Under no circumstances will interest on the Offer Price for Company Shares be paid to the stockholders, regardless of any delay in payment for such Company Shares.

If any tendered Company Shares are not accepted for payment for any reason pursuant to the terms and conditions of the Offer, or if Certificates are submitted evidencing more Company Shares than are tendered, Certificates evidencing unpurchased or untendered Company Shares will be returned, without expense to the tendering stockholder (or, in the case of Company Shares tendered by book-entry transfer into the Depositary's account at the Book-Entry Transfer Facility pursuant to the procedure set forth in Section 3—"Procedures for Accepting the Offer and Tendering Company Shares," such Company Shares will be credited to an account maintained at the Book-Entry Transfer Facility), promptly following the expiration or termination of the Offer.

If, prior to the Expiration Time, Purchaser increases the price being paid for Company Shares, Purchaser will pay the increased consideration for all Company Shares purchased pursuant to the Offer, whether or not those Company Shares were tendered prior to the increase in consideration.

**3. Procedures for Accepting the Offer and Tendering Company Shares.**

*Valid Tenders*. In order for a stockholder of the Company to validly tender Company Shares pursuant to the Offer, either (i) the Letter of Transmittal, properly completed and duly executed, together with any required signature guarantees (or, in the case of a book-entry transfer, an Agent's Message (as defined below) in lieu of the Letter of Transmittal), and any other documents required by the Letter of Transmittal must be received by the Depositary at one of its addresses set forth on the back cover of this Offer to Purchase and either the Certificates evidencing tendered Company Shares must be received by the Depositary at such address or such Company Shares must be tendered pursuant to the procedure for book-entry transfer described below and a Book-Entry Confirmation must be received by the Depositary, in each case prior to the Expiration Time, or (ii) the tendering stockholder must comply with the guaranteed delivery procedures described below. No alternative, conditional or contingent tenders will be accepted.

*Book-Entry Transfer*. The Depositary will establish an account with respect to the Company Shares at the Book-Entry Transfer Facility for purposes of the Offer within two (2) business days after the date of this Offer to Purchase. Any financial institution that is a participant in the system of the Book-Entry Transfer Facility may make a book-entry delivery of Company Shares by causing the Book-Entry Transfer Facility to transfer such Company Shares into the Depositary's account at the Book-Entry Transfer Facility in accordance with the Book-Entry Transfer Facility's procedures for such transfer. However, although delivery of Company Shares may be effected through book-entry transfer at the Book-Entry Transfer Facility, either the Letter of Transmittal, properly completed and duly executed, together with any required signature guarantees, or an Agent's Message in lieu of the Letter of Transmittal, and any other required documents, must, in any case, be received by the Depositary at one of its addresses listed on the back cover of this Offer to Purchase prior to the Expiration Time, or the tendering stockholder must comply with the guaranteed delivery procedure described below. Delivery of documents to the Book-Entry Transfer Facility does not constitute delivery to the Depositary.

The term "Agent's Message" means a message, transmitted by the Book-Entry Transfer Facility to, and received by, the Depositary and forming a part of a Book-Entry Confirmation, that states that the Book-Entry Transfer Facility has received an express acknowledgment from the participant in the Book-Entry Transfer Facility tendering the Company Shares that are the subject of such Book-Entry Confirmation, that such participant has received and agrees to be bound by the terms of the Letter of Transmittal and that Purchaser may enforce such agreement against such participant.

*Signature Guarantees*. No signature guarantee is required on the Letter of Transmittal (i) if the Letter of Transmittal is signed by the registered holder (which term, for purposes of this Section 3, includes any participant in the Book-Entry Transfer Facility's systems whose name appears on a security position listing as the owner of the Company Shares) of the Company Shares tendered therewith, unless such holder has completed the

box entitled "Special Payment Instructions" on the Letter of Transmittal or (ii) if the Company Shares are tendered for the account of a financial institution (including most commercial banks, savings and loan associations and brokerage houses) that is a member of or participant in a recognized "Medallion Program" approved by the Securities Transfer Association Inc., including the Security Transfer Agents Medallion Program (STAMP), the Stock Exchange Medallion Program (SEMP) and the New York Stock Exchange Medallion Signature Program (MSP), or any other "eligible guarantor institution," as such term is defined in Rule 17Ad-15 under the Exchange Act (each, an "Eligible Institution" and collectively "Eligible Institutions"). In all other cases, all signatures on a Letter of Transmittal must be guaranteed by an Eligible Institution. See Instructions 1 and 5 of the Letter of Transmittal. If a Certificate is registered in the name of a person or persons other than the signer of the Letter of Transmittal, or if payment is to be made or delivered to, or a Certificate not accepted for payment or not tendered is to be issued in the name of or returned to, a person other than the registered holder(s), then the Certificate must be endorsed or accompanied by appropriate duly executed stock powers, in either case signed exactly as the name(s) of the registered holder(s) appears on the Certificate, with the signature(s) on such Certificate or stock powers guaranteed by an Eligible Institution as provided in the Letter of Transmittal. See Instructions 1 and 5 of the Letter of Transmittal.

*Guaranteed Delivery*. If a stockholder desires to tender Company Shares pursuant to the Offer and the Certificates evidencing such stockholder's Company Shares are not immediately available or the stockholder cannot deliver the Certificates and all other required documents to the Depositary prior to the Expiration Time; or such stockholder cannot complete the procedure for delivery by book-entry transfer on a timely basis, the Company Shares may nevertheless be tendered if all of the following conditions are satisfied:

- the tender is made by or through an Eligible Institution;
- a properly completed and duly executed "Notice of Guaranteed Delivery," substantially in the form made available by Purchaser, is received prior to the Expiration Time by the Depositary as provided below; and
- the Certificates (or a Book-Entry Confirmation) evidencing all tendered Company Shares, in proper form for transfer, in each case together with the Letter of Transmittal, properly completed and duly executed, with any required signature guarantees (or, in the case of a book-entry transfer, an Agent's Message), and any other documents required by the Letter of Transmittal are received by the Depositary within two (2) NASDAQ trading days after the date of execution of such Notice of Guaranteed Delivery.

The Notice of Guaranteed Delivery may be delivered by overnight courier or transmitted by email transmission or mailed to the Depositary and must include a guarantee by an Eligible Institution in the form set forth in the form of Notice of Guaranteed Delivery made available by Purchaser. In the case of Company Shares held through the Book-Entry Transfer Facility, the Notice of Guaranteed Delivery must be delivered to the Depositary by a participant by means of the confirmation system of the Book-Entry Transfer Facility. **Company Shares delivered by a Notice of Guaranteed Delivery that have not been "received" (within the meaning of Section 251(h)(6) of the DGCL) by the Depositary prior to the Expiration Time will not be counted by Purchaser toward the satisfaction of the Minimum Tender Condition and therefore it is preferable for Company Shares to be tendered by the other methods described herein.**

**The method of delivery of Certificates, the Letter of Transmittal, and all other required documents, including delivery through the Book-Entry Transfer Facility, is at the option and risk of the tendering stockholder, and the delivery will be deemed made only when actually received by the Depositary (including, in the case of a book-entry transfer, receipt of a Book-Entry Confirmation). If delivery is by mail, then registered mail with return receipt requested, properly insured, is recommended. In all cases, sufficient time should be allowed to ensure timely delivery.**

The tender of Company Shares pursuant to any one of the procedures described above will constitute the tendering stockholder's acceptance of the Offer, as well as the tendering stockholder's representation and

warranty that such stockholder has the full power and authority to tender and assign the Company Shares tendered, as specified in the Letter of Transmittal, and that when Purchaser accepts the Company Shares for payment, it will acquire good and unencumbered title, free and clear of all liens, restrictions, charges and encumbrances and not subject to any adverse claims. Purchaser's acceptance for payment of Company Shares tendered pursuant to the Offer will constitute a binding agreement between the tendering stockholder and Purchaser upon the terms and subject to the conditions of the Offer.

*Determination of Validity*. All questions as to the validity, form, eligibility (including, without limitation, time of receipt) and acceptance for payment of any tender of Company Shares will be determined by Purchaser in its reasonable discretion. Purchaser reserves the absolute right to reject any and all tenders it determines are not in proper form or the acceptance for payment of which may, in the opinion of its counsel, be unlawful. Purchaser also reserves the absolute right to waive any defect or irregularity in the tender of any Company Shares of any particular stockholder, whether or not similar defects or irregularities are waived in the case of other stockholders. No tender of Company Shares will be deemed to have been validly made until all defects and irregularities have been cured or waived to the satisfaction of Purchaser with respect to those Company Shares. None of Purchaser, the Depositary, the Information Agent or any other person will be under any duty to give notification of any defects or irregularities in tenders or incur any liability for failure to give any such notification. Stockholders may challenge Purchaser's interpretation of the terms and conditions of the Offer (including, without limitation, the Letter of Transmittal and the instructions thereto), and only a court of competent jurisdiction can make a determination that will be final and binding on all parties.

*Appointment*. By executing the Letter of Transmittal (or delivering an Agent's Message) as set forth above, the tendering stockholder will irrevocably appoint designees of Purchaser, and each of them, as such stockholder's attorneys-in-fact and proxies in the manner set forth in the Letter of Transmittal, each with full power of substitution, to the full extent of such stockholder's rights with respect to the Company Shares tendered by such stockholder and accepted for payment by Purchaser and with respect to any and all other Company Shares or other securities or rights issued or issuable in respect of such Company Shares. All such proxies will be considered coupled with an interest in the tendered Company Shares. Such appointment will be effective when, and only to the extent that, Purchaser accepts for payment Company Shares tendered by such stockholder as provided herein. Upon such appointment, all prior powers of attorney, proxies and consents given by such stockholder with respect to such Company Shares or other securities or rights will, without further action, be revoked and no subsequent powers of attorney, proxies, consents or revocations may be given by such stockholder (and, if given, will not be deemed effective) with respect thereto. Each designee of Purchaser will thereby be empowered to exercise all voting and other rights with respect to such Company Shares and other securities or rights, including, without limitation, in respect of any annual, special or adjourned meeting of the Company's stockholders, actions by written consent in lieu of any such meeting or otherwise, as such designee in its sole discretion deems proper. Purchaser reserves the right to require that, in order for Company Shares to be deemed validly tendered, immediately upon Purchaser's acceptance for payment of such Company Shares, Purchaser must be able to exercise full voting, consent and other rights with respect to such Company Shares and other securities and rights, including voting at any meeting of stockholders.

*Information Reporting and Backup Withholding*. The purchase of the Company Shares is generally subject to information reporting by the Depositary (as the payor) to the applicable tax authorities. Information disclosed on an applicable IRS Form W-8 by non-United States Holders (as defined in Section 5—"Material United States Federal Income Tax Consequences") to the IRS by the Depositary may be disclosed to the local tax authorities of the non-United States Holder under an applicable tax treaty or a broad information exchange agreement. Under the "backup withholding" provisions of United States federal income tax law, the Depositary (as the payor) may be required to withhold and pay over to the United States Internal Revenue Service ("IRS") a portion (currently, 24%) of the amount of any payments made by Purchaser to a stockholder pursuant to the Offer. In order to prevent backup withholding from being imposed on the payment to stockholders of the Offer Price of Company Shares purchased pursuant to the Offer, each United States Holder (as defined in Section 5—"Material United States Federal Income Tax Consequences") must provide the Depositary with such stockholder's correct taxpayer

identification number ("TIN") and certify that such United States Holder is not subject to backup withholding by completing the IRS Form W-9 included in the Letter of Transmittal, or otherwise establishing a valid exemption from backup withholding to the satisfaction of the Depositary. If a United States Holder does not provide its correct TIN or fails to provide the certifications described above, the IRS may impose a penalty on such United States Holder and payment of cash to the United States Holder pursuant to the Offer may be subject to backup withholding. All United States Holders surrendering Company Shares pursuant to the Offer should complete and sign the IRS Form W-9 included in the Letter of Transmittal to provide the information necessary to avoid backup withholding. Certain stockholders (including, among others, all corporations and certain foreign individuals) are exempt from backup withholding and payments to such persons will not be subject to backup withholding provided that a valid exemption is established. Each non-United States Holder must submit an appropriate properly completed executed original IRS Form W-8 (a copy of which may be obtained from the Depositary or www.irs.gov) (and associated documentation, if applicable) certifying, under penalties of perjury, to such non-United States Holder's foreign status in order to establish an exemption from backup withholding. See Instruction 8 of the Letter of Transmittal. Each holder of Company Shares who is neither a United States Holder nor a non-United States Holder, as such terms are defined in Section 5, below (e.g., an entity or arrangement treated as a partnership for U.S. federal income tax purposes), should consult their own tax advisors as to the appropriate forms to be delivered to the Depositary to avoid backup withholding.

**4. Withdrawal Rights.**

Except as otherwise provided in this Section 4, tenders of Company Shares made pursuant to the Offer are irrevocable. Company Shares tendered pursuant to the Offer may be withdrawn at any time prior to the Expiration Time and, unless theretofore accepted for payment as provided herein, tenders of Company Shares may also be withdrawn after July 20, 2018, the date that is sixty (60) days from the date of this Offer to Purchase, unless previously accepted for payment pursuant to the Offer as provided herein.

For a withdrawal of Company Shares to be effective, a written or email transmission notice of withdrawal must be received by the Depositary at one of its addresses listed on the back cover page of this Offer to Purchase. Any such notice of withdrawal must specify the name of the person who tendered the Company Shares to be withdrawn, the number of Company Shares to be withdrawn and the name of the registered holder of such Company Shares, if different from that of the person who tendered such Company Shares. If Certificates evidencing Company Shares to be withdrawn have been delivered or otherwise identified to the Depositary, then, prior to the physical release of such Certificates, the serial numbers shown on such Certificates must be submitted to the Depositary and the signature(s) on the notice of withdrawal must be guaranteed by an Eligible Institution, unless such Company Shares have been tendered for the account of an Eligible Institution. If Company Shares have been tendered pursuant to the procedure for book-entry transfer as set forth in Section 3—"Procedures for Accepting the Offer and Tendering Company Shares," any notice of withdrawal must also specify the name and number of the account at the Book-Entry Transfer Facility to be credited with the withdrawn Company Shares.

If Purchaser extends the Offer, is delayed in its acceptance for payment of Company Shares or is unable to accept Company Shares for payment pursuant to the Offer for any reason then, without prejudice to Purchaser's rights under the Offer, the Depositary may, nevertheless, on behalf of Purchaser, retain tendered Company Shares, and such Company Shares may not be withdrawn except to the extent that tendering stockholders are entitled to withdrawal rights as described in this Company Section 4 before the Expiration Time or at any time after July 20, 2018, the date that is sixty (60) days from the date of this Offer to Purchase, unless previously accepted for payment pursuant to the Offer as provided herein.

Withdrawals of Company Shares may not be rescinded. Any Company Shares validly withdrawn will thereafter be deemed not to have been validly tendered for purposes of the Offer. However, withdrawn Company Shares may be re-tendered at any time prior to the Expiration Time by following one of the procedures described in Section 3—"Procedures for Accepting the Offer and Tendering Company Shares."

All questions as to the form and validity (including, without limitation, time of receipt) of any notice of withdrawal will be determined by Purchaser, in its reasonable discretion, whose determination will be final and binding, except as may otherwise be finally determined in a subsequent judicial proceeding if our determination is challenged by a Company stockholder. None of Purchaser, the Depositary, the Information Agent or any other person will be under duty to give notification of any defects or irregularities in any notice of withdrawal or incur any liability for failure to give any such notification.

**5. Material United States Federal Income Tax Consequences.**

The following is a summary of the material United States federal income tax consequences to beneficial owners of Company Shares upon the exchange of Company Shares for cash pursuant to the Offer or the Merger. This summary is general in nature and does not discuss all aspects of United States federal income taxation that may be relevant to a holder of Company Shares in light of its particular circumstances. In addition, this summary does not describe any tax consequences arising under the laws of any state, local or non-United States jurisdiction or under any applicable tax treaty and does not consider any aspects of United States federal tax law other than income taxation. This summary deals only with Company Shares held as "capital assets" within the meaning of Section 1221 of the United States Internal Revenue Code of 1986, as amended (the "Code") (generally, property held for investment), and does not address tax considerations applicable to any holder of Company Shares that may be subject to special treatment under the United States federal income tax laws, including:

- a bank, thrift or other financial institution;
- a tax-exempt organization;
- a retirement plan or other tax-deferred account;
- a partnership, an S corporation or other pass-through or disregarded entity (or an investor in a partnership, S corporation or other pass-through or disregarded entity);
- an insurance company;
- a mutual fund;
- a dealer or broker in stocks and securities, or currencies;
- a trader in securities that elects mark-to-market treatment;
- a regulated investment company;
- a real estate investment trust;
- a person that owns (or is deemed to own) 5% or more of the outstanding Company Shares;
- a person who acquired Company Shares through the exercise of employee stock options, through a tax qualified retirement plan, in other compensatory transactions or who holds Company Shares that are subject to vesting restrictions;
- a person that purchases or sells Company Shares as part of a wash sale for tax purposes;
- a holder of Company Shares subject to the alternative minimum tax or base erosion and anti-abuse tax provisions of the Code;
- a United States Holder (as defined below) that has a functional currency other than the United States dollar;
- a person that holds the Company Shares as part of a hedge, straddle, constructive sale, conversion or other integrated or risk reduction transaction;
- a person that holds the Company Shares as qualified small business stock for purposes of Section 1045 and/or Section 1202 of the Code;

- a United States expatriate and certain former citizens or long-term residents of the United States;
- any person who actually or constructively owns an equity interest in Parent or the surviving corporation; or
- any holder of Company Shares that exercises its appraisal rights pursuant to Section 262 of the DGCL.

This discussion does not address the tax consequences of acquisitions or dispositions of Company Shares outside the Offer or the Merger, or transactions pertaining to options that are cancelled and converted into the right to receive cash, as the case may be, in connection with the Offer or the Merger. This discussion also does not address the tax consequences arising from the Medicare tax on net investment income.

If a partnership (including any entity or arrangement treated as a partnership for United States federal income tax purposes) holds Company Shares, the tax treatment of a partner in the partnership generally will depend upon the status of the partner and the activities of the partner and the partnership. Partners in a partnership holding Company Shares should consult their own tax advisors regarding the tax consequences of exchanging the Company Shares pursuant to the Offer or pursuant to the Merger.

This summary is based on the Code, the Treasury regulations promulgated under the Code, and administrative rulings and judicial decisions, all as in effect as of the date of this Offer to Purchase, and all of which are subject to change or differing interpretations at any time, with possible retroactive effect. We have not sought, and do not intend to seek, any ruling from the IRS with respect to the statements made and the conclusions reached in the following summary, and no assurance can be given that the IRS will agree with the views expressed herein, or that a court will not sustain any challenge by the IRS in the event of litigation.

**This discussion is for informational purposes only and is not tax advice. Holders of Company Shares should consult their own tax advisors with respect to the application of the specific U.S. federal income tax consequences to them in connection with the Offer and the Merger in light of their own particular circumstances, as well as any federal estate, gift and other non-income tax consequences, and tax consequences under state, local or non-United States tax laws or tax treaties.**

***United States Holders.***

For purposes of this discussion, the term "United States Holder" means a beneficial owner of Company Shares that is, for United States federal income tax purposes:

- an individual who is a citizen of the United States;
- an individual who is a resident of the United States, which generally refers to a non-U.S. individual who (i) is a lawful permanent resident of the United States, (ii) is present in the United States for, or in excess of, certain periods of time or (iii) makes a valid election to be treated as a U.S. resident;
- a corporation (or any other entity or arrangement taxed as a corporation for United States federal income tax purposes) created or organized in or under the laws of the United States or any state thereof or the District of Columbia;
- an estate, the income of which is subject to United States federal income taxation regardless of its source; or
- a trust if (i) a court within the United States is able to exercise primary supervision over the administration of the trust, and one or more United States persons (within the meaning of Section 7701(a)(30) of the Code) have the authority to control all substantial decisions of the trust or (ii) the trust has validly elected to be treated as a "United States person" under applicable Treasury regulations.

*Payments with Respect to Company Shares.*

The receipt of cash in exchange for Company Shares pursuant to the Offer or pursuant to the Merger will be a taxable transaction for United States federal income tax purposes, and a United States Holder who receives cash for Company Shares pursuant to the Offer or pursuant to the Merger will recognize capital gain or loss equal to the difference, if any, between the amount of cash received and the United States Holder's adjusted tax basis in the applicable Company Shares exchanged therefor, determined on a per share basis. Gain or loss will be determined separately for each block of Company Shares (i.e., Company Shares acquired at the same cost in a single transaction) exchanged for cash in the Offer or the Merger. Each United States Holder should consult such United States Holder's tax advisors regarding the manner in which any cash received pursuant to the Offer or the Merger would be allocated among the United States Holder's respective different blocks of Company Shares. Such capital gain or loss will be long-term capital gain or loss if such United States Holder's holding period for the Company Shares is more than one (1) year at the time of the exchange. Long-term capital gain recognized by certain non-corporate holders generally is subject to tax at a lower rate than short-term capital gain or ordinary income. There are limitations on the deductibility of capital losses.

*Backup Withholding Tax.*

Proceeds from the exchange of Company Shares pursuant to the Offer or pursuant to the Merger generally will be subject to backup withholding tax at the applicable rate (currently, 24%) unless the United States Holder provides a valid taxpayer identification number and complies with certain certification procedures (generally, by providing a properly completed IRS Form W-9) or otherwise establishes an exemption from backup withholding tax. Certain United States Holders (including corporations) generally are not subject to backup withholding. Any amounts withheld under the backup withholding tax rules from a payment to a United States Holder will be allowed as a credit against that holder's United States federal income tax liability and may entitle the holder to a refund, provided that the required information is timely furnished to the IRS. Each United States Holder should complete and sign the IRS Form W-9, which will be included with the Letter of Transmittal to be returned to the Depositary, to provide the information and certification necessary to avoid backup withholding, unless an exemption applies and is established in a manner satisfactory to the Depositary. See Section 3—"Procedures for Accepting the Offer and Tendering Company Shares."

***Non-United States Holders.***

The following is a summary of the material United States federal income tax consequences that will apply to you if you are a non-United States Holder of Company Shares. The term "non-United States Holder" means a beneficial owner of Company Shares (other than an entity or arrangement classified as a partnership for U.S. federal income tax purposes) that is not a United States Holder. **Non-United States Holders are urged to consult their tax advisors to determine the U.S. federal, state, local, and other tax consequences that may be relevant to them.**

The following discussion applies only to non-United States Holders, and assumes that no item of income, gain, deduction or loss derived by the non-United States Holder in respect of Company Shares at any time is effectively connected with the conduct of a United States trade or business. Special rules, not discussed herein, may apply to certain non-United States Holders, such as:

- certain former citizens or residents of the United States;
- controlled foreign corporations;
- passive foreign investment companies;
- corporations that accumulate earnings to avoid United States federal income tax; and
- investors in pass-through entities that are subject to special treatment under the Code.

*Payments with Respect to Company Shares.*

Subject to the discussion in "—Backup Withholding Tax" below, any gain realized by a non-United States Holder with respect to Company Shares exchanged for cash pursuant to the Offer or pursuant to the Merger generally will be exempt from United States federal income tax unless:

- the gain is effectively connected with a trade or business of such non-United States Holder in the United States (and, if required by an applicable income tax treaty, is attributable to a permanent establishment maintained by such non-United States Holder in the United States), in which case such gain generally will be subject to United States federal income tax at rates generally applicable to United States persons, and, if the non-United States Holder is a corporation, such gain may also be subject to a branch profits tax at a rate of 30% (or a lower rate under an applicable income tax treaty);
- such non-United States Holder is an individual who was present in the United States for 183 days or more in the taxable year of the exchange and certain other conditions are met, in which case such holder will be subject to tax at a flat rate of 30% (or such lower rate as may be specified under an applicable income tax treaty) on any gain from the exchange of the Company Shares, net of applicable United States-source capital losses from sales or exchanges of other capital assets recognized by the non-United States Holder, provided that the non-United States Holder has timely filed U.S. federal income tax returns with respect to such losses; or
- the Company is or has been a "United States real property holding corporation" as such term is defined in Section 897(c) of the Code (a "USRPHC"), at any time within the shorter of the five-year period preceding the Merger or such non-United States Holder's holding period with respect to the applicable Company Shares, and, if such Company Shares are regularly traded on an established securities market (within the meaning of Section 897(c)(3) of the Code), such non-United States Holder owns directly or is deemed to own pursuant to attribution rules more than 5% of the Company's common stock at any time during the relevant period, in which case such gain will be subject to United States federal income tax at rates generally applicable to United States persons (as described in the first bullet point above), except that the branch profits tax will not apply. Non-United States Holders that actually or constructively own more than 5% of the Company's common stock should consult their tax advisors regarding the process for requesting documentation from the Company to establish whether the Company is a USRPHC.

*Backup Withholding Tax.*

A non-United States Holder may be subject to backup withholding tax with respect to the proceeds from the disposition of Company Shares pursuant to the Offer or pursuant to the Merger unless the non-United States Holder certifies under penalties of perjury as to their non-U.S. status, generally by providing a valid IRS Form W-8BEN or W-8BEN-E, (or other applicable IRS Form W-8), or otherwise establishing an exemption in a manner satisfactory to the Depositary. Certain penalties may apply for failure to provide correct information. Each non-United States Holder should complete, sign and provide to the Depositary an applicable IRS Form W-8BEN or W-8BEN-E (or other applicable IRS Form W-8) to provide the information and certification necessary to avoid backup withholding, unless an exemption applies and is established in a manner satisfactory to the Depositary.

Any amounts withheld under the backup withholding tax rules will be allowed as a refund or a credit against the non-United States Holder's United States federal income tax liability, provided the required information is furnished to the IRS.

**The foregoing summary does not discuss all aspects of United States federal income taxation that may be relevant to particular holders of Company Shares. Holders of Company Shares should consult their own tax advisors as to the particular tax consequences to them of exchanging their Company Shares for cash pursuant to the Offer or the Merger under any federal, state, local, non-United States or other tax laws.**

**6. Price Range of Company Shares; Dividends.**

The Company Shares are listed on the NASDAQ Global Select Market under the symbol "RPXC." The Company Shares have been listed on NASDAQ since May 4, 2011. The following table sets forth, for the fiscal quarters indicated, the high and low sales prices per Company Share as reported on the NASDAQ Global Select Market since January 1, 2015.

| | High | Low |
|---|---|---|
| **Fiscal Year Ended December 31, 2015:** | | |
| First Quarter | $15.15 | $11.94 |
| Second Quarter | $17.31 | $14.00 |
| Third Quarter | $17.16 | $13.02 |
| Fourth Quarter | $15.41 | $10.28 |
| **Fiscal Year Ended December 31, 2016:** | | |
| First Quarter | $11.93 | $ 9.15 |
| Second Quarter | $11.56 | $ 8.60 |
| Third Quarter | $11.63 | $ 8.99 |
| Fourth Quarter | $11.48 | $ 8.99 |
| **Fiscal Year Ending December 31, 2017:** | | |
| First Quarter | $12.67 | $10.41 |
| Second Quarter | $15.15 | $11.94 |
| Third Quarter | $14.41 | $12.03 |
| Fourth Quarter | $14.99 | $12.33 |
| **Fiscal Year Ending December 31, 2018:** | | |
| First Quarter | $14.99 | $ 9.74 |
| Second Quarter (through May 18, 2018) | $11.47 | $10.15 |

On April 30, 2018, the last NASDAQ trading day before Parent and the Company announced that they had entered into the Merger Agreement, the last sale price of the Company Shares reported on the NASDAQ was $10.83 per Company Share; therefore, the Offer Price of $10.50 per Company Share represents a discount of approximately 3.0% to such price. On May 18, 2018, the last NASDAQ trading day prior to the original printing of this Offer to Purchase, the last sale price of the Company Shares reported on the NASDAQ was $10.46 per Company Share.

**Stockholders are urged to obtain current market quotations for Company Shares before making a decision with respect to the Offer.**

During the three months ended March 31, 2018, the Company announced a regular quarterly cash dividend of $0.05 per Company Share. The Company's quarterly dividend was canceled in April 2018 upon the Company's entry into the Merger Agreement.

Under the terms of the Merger Agreement, the Company is not permitted to declare or pay dividends in respect of Company Shares unless consented to by Parent in writing.

**7. Certain Information Concerning the Company.**

The following description of the Company and its business has been taken from the Company's Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2018, and is qualified in its entirety by reference to such report.

*General*. The Company is a Delaware corporation with principal executive offices located at One Market Plaza, Suite 1100, San Francisco, California 94105. The Company's telephone number at its corporate

headquarters is (866) 779-7641. The Company helps companies reduce patent litigation risk and corporate legal expense through two (2) primary service offerings: their patent risk management services and discovery services. The Company has two (2) reportable segments: 1) patent risk management which generates its revenues primarily from membership subscriptions, premiums earned from insurance policies, and management fees for marketing, underwriting, and claim management and 2) discovery services which generates its revenues primarily from fees generated for data collection, hosting and processing, project management, and document review services.

*Available Information*. The Company is subject to the information and reporting requirements of the Exchange Act and in accordance therewith is obligated to file reports and other information with the SEC relating to its business, financial condition and other matters. Certain information, as of particular dates, concerning the Company's business, principal physical properties, capital structure, material pending litigation, operating results, financial condition, directors and officers (including their remuneration and equity awards granted to them), the principal holders of the Company's securities, any material interests of such persons in transactions with the Company, and other matters are required to be disclosed in proxy statements and periodic reports distributed to the Company's stockholders and filed or furnished with the SEC. Such reports, proxy statements and other information should be available for inspection at the public reference facilities maintained by the SEC at the SEC's Public Reference Room at 100 F Street N.E., Washington, D.C. 20549. Information regarding the public reference facilities may be obtained from the SEC by telephoning 1-800-SEC-0330. Copies of such materials may also be obtained by mail, upon payment of the SEC's customary fees, by writing to its principal office at 100 F Street N.E., Washington, D.C. 20549. The SEC also maintains electronic reading rooms on the Internet at http://www.sec.gov that contains reports and other information regarding issuers that file electronically with the SEC. The Company also maintains a website at http://ir.rpxcorp.com/. The information contained in, accessible from or connected to the Company's website is not incorporated into, or otherwise a part of, this Offer to Purchase or any of the Company's filings with the SEC. The website addresses referred to in this paragraph are inactive text references and are not intended to be actual links to the websites.

### 8. Certain Information Concerning Parent and Purchaser.

*General*. Parent is a Delaware limited liability company with its principal executive offices located at c/o HGGC, LLC, 1950 University Avenue, Suite 350 Palo Alto, California, 94111. The telephone number of Parent is (650) 329-4910. Purchaser is a Delaware corporation with its principal executive offices located at c/o HGGC, LLC, 1950 University Avenue, Suite 350, Palo Alto, California, 94303. The telephone number of Parent is (650) 329-4910. Parent and Purchaser were both formed on April 27, 2018, in each case solely for the purpose of completing the proposed Offer and Merger and have conducted no business activities other than those related to the structuring and negotiation of the Offer and the Merger and arranging of the Equity Financing and the Debt Financing in connection with the Offer and the Merger. Each of Parent and Purchaser has no assets other than cash in a de minimis amount and their respective contractual rights and obligations related to the Merger Agreement, the Equity Financing and the Debt Financing in connection with the Offer and the Merger. Until immediately prior to the time Purchaser purchases Company Shares pursuant to the Offer, it is not anticipated that Purchaser or Parent will have any significant assets or liabilities or engage in activities other than those incidental to its formation and capitalization and the transactions contemplated by the Offer and the Merger.

Purchaser is a wholly owned subsidiary of Parent. Purchaser was formed for the sole purpose of making the Offer and completing the process by which the Company will become a subsidiary of Parent through the Merger. The sole member of Parent is Riptide Topco, LLC, a Delaware limited liability company ("Topco"). The sole member of Topco is Riptide Holdco, LP, a Delaware limited partnership ("Holdco"). Purchaser, Parent, Topco and Holdco are affiliated with HGGC Fund II, L.P., a Cayman Islands exempted limited partnership ("Fund II"), HGGC Fund II-A, L.P., a Cayman Islands exempted limited partnership ("Fund II-A"), HGGC Fund II-B, L.P. ("Fund II-B"), a Delaware limited partnership, HGGC Fund II-C, L.P., a Delaware limited partnership ("Fund II-C"), HGGC Fund II-D, L.P., a Delaware limited partnership ("Fund II-D"), HGGC Affiliate Investors II, L.P., a Cayman Islands exempted limited partnership ("Fund II Affiliate Investors"), HGGC

Associates II, L.P., a Cayman Islands exempted limited partnership ("Fund II Associates", and together with Fund II, Fund II-A, Fund II-B, Fund II-C, Fund II-D and Fund II Affiliate Investors, the "Fund II Investors"), HGGC Fund III, L.P., a Cayman Islands exempted limited partnership ("Fund III"), HGGC Fund III-A, L.P., a Cayman Islands exempted limited partnership ("Fund III-A"), HGGC Affiliate Investors III, L.P., a Cayman Islands exempted limited partnership ("Fund III Affiliate Investors"), and HGGC Associates III, L.P., a Cayman Islands exempted limited partnership ("Fund III Associates", and together with Fund III, Fund III-A and Fund III Affiliate Investors, the "Fund III Investors", and the Fund III Investors together with the Fund II Investors, the "Investors"). The Fund II Investors have committed to contribute to Parent an aggregate amount up to $233,000,000 (subject to adjustments as set forth in the Equity Commitment Letter, the "Equity Commitment") in cash for the purpose of funding a portion of the aggregate Offer Price and Merger Consideration, pursuant to and in accordance with the Merger Agreement, and certain other amounts required to be paid pursuant to the Merger Agreement. The Fund II Investors are expected to assign a portion of the equity commitment to the Fund III Investors, but the Fund II Investors will remain obligated with respect to such assigned portion until it is funded by the Fund III Investors. Additionally, the Fund II Investors also provided to the Company a limited guarantee in favor of the Company in respect of certain of Parent's and Purchaser's liabilities and obligations under the Merger Agreement. See Section 9—"Source and Amount of Funds." After giving effect to the Offer and the Merger, the Surviving Corporation will be affiliated with the Investors. We refer to Purchaser, Parent, Topco, Holdco, and the Investors, collectively, as the "Participant Group." The business office address of each member of the Participant Group and each such member's telephone number is set forth in the attached Schedule I. The name, citizenship, business address, present principal occupation or employment and five (5)-year employment history of each of the members, directors or executive officers of each member of the Participant Group are set forth in Schedule I to this Offer to Purchase.

*Certain Relationships Between Parent, Purchaser, Topco, Holdco, the Investors and the Company*. As of the date of the Offer to Purchase, Riptide Acquisition 1, L.P., a Delaware limited partnership and an affiliate of Parent and Purchaser, beneficially owns 1,594,500 Company Shares, which collectively constitute approximately 3.2% of the Company Shares issued and outstanding as of April 30, 2018. Except as described in this Offer to Purchase, (i) none of the members of the Participant Group nor, to the best knowledge of any member of the Participant Group after reasonable inquiry, any of the persons listed in Schedule I to this Offer to Purchase or any associate or majority-owned subsidiary of any member of the Participant Group or any of the persons so listed beneficially owns or has any right to acquire, directly or indirectly, any Company Shares and (ii) none of the members of the Participant Group nor, to the best knowledge of any member of the Participant Group after reasonable inquiry, any of the persons or entities referred to above nor any director, executive officer or subsidiary of any of the foregoing has effected any transaction in the Company Shares during the past sixty (60) days.

Except as provided in the Merger Agreement or as otherwise described in this Offer to Purchase, no member of the Participant Group, or their subsidiaries, nor, to the best knowledge of any member of the Participant Group after reasonable inquiry, any of the persons listed in Schedule I to this Offer to Purchase, has any present or proposed material agreement, arrangement, understanding or relationship with the Company or any of its executive officers, directors, controlling persons or subsidiaries. Except as provided in the Merger Agreement, or as otherwise described in this Offer to Purchase, no member of the Participant Group nor, to the best knowledge of any member of the Participant Group after reasonable inquiry, any of the persons listed in Schedule I to this Offer to Purchase, has any agreement, arrangement, or understanding with any other person with respect to any securities of the Company, including, but not limited to, any contract, arrangement, understanding or relationship concerning the transfer or voting of such securities, finders' fees, joint ventures, loan or option arrangements, puts or calls, guarantees of loans, guarantees against loss, guarantees of profits, division of profits or loss or the giving or withholding of proxies. Except as set forth in this Offer to Purchase, no member of the Participant Group nor, to the best knowledge of any member of the Participant Group after reasonable inquiry, any of the persons listed on Schedule I hereto, has had any business relationship or transaction with the Company or any of its executive officers, directors or affiliates that is required to be reported under the rules and regulations of the SEC applicable to the Offer. Except as set forth in this Offer to Purchase, there have been no material contacts, negotiations or transactions between any member of the Participant Group or any of their subsidiaries or, to the

best knowledge of any member of the Participant Group after reasonable inquiry, any of the persons listed in Schedule I to this Offer to Purchase, on the one hand, and the Company or its affiliates, on the other hand, concerning a merger, consolidation or acquisition, tender offer or other acquisition of the Company's securities, an election of the Company's directors or a sale or other transfer of a material amount of the Company's assets during the past two (2) years. None of the persons listed in Schedule I has, during the past five (5) years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors). None of the persons listed in Schedule I to this Offer to Purchase has, during the past five (5) years, been a party to any judicial or administrative proceeding (except for matters that were dismissed without sanction or settlement) that resulted in a judgment, decree or final order enjoining the person from future violations of, or prohibiting activities subject to, federal or state securities laws, or a finding of any violation of federal or state securities laws.

*Available Information*. Pursuant to Rule 14d-3 under the Exchange Act, Parent and Purchaser filed with the SEC a Tender Offer Statement on Schedule TO (the "Schedule TO"), of which this Offer to Purchase forms a part, and exhibits to the Schedule TO. The Schedule TO and the other exhibits thereto, and such reports, proxy statements and other information, can be inspected and copied at the public reference facilities maintained by the SEC at 100 F Street, N.E., Washington, D.C. 20549-0213. Information regarding the public reference facilities may be obtained from the SEC by telephoning 1-800-SEC-0330. These filings are also available to the public on the SEC's internet site (http://www.sec.gov). Copies of such materials may also be obtained by mail from the Public Reference Section of the SEC at 100 F Street, N.E., Washington, D.C. 20549-0213 at prescribed rates.

**9. Source and Amount of Funds.**

*Debt Financing.* Purchaser has received a debt commitment letter, initially entered into on April 30, 2018 and amended and restated on May 18, 2018 (which we refer to as the "Debt Commitment Letter"), from Jefferies Finance LLC and Barings Finance LLC (together, the "Debt Commitment Parties") to provide, subject to the conditions set forth in the Debt Commitment Letter, to Purchaser (and, after the closing of the Merger, the Company (each of Purchaser and the Company in its capacity as borrower thereunder, the "Borrower")), the Credit Facilities (as defined below), of which the $240 million senior secured term loan facility is expected to be drawn at the closing of the Credit Facilities (as defined below) for the purpose of financing the Offer and the Merger and paying related fees and expenses, and a portion of the $20 million senior secured revolving credit facility is expected to be drawn at the closing of the Credit Facilities to pay certain amounts set forth in the Debt Commitment Letter and to back-stop, replace or cash-collateralize certain existing letters of credit of the Company and, after the closing of the Merger, to provide funding for working capital and other general corporate purposes of the Company and its subsidiaries (such committed debt financing, together with any debt securities issued in lieu thereof unless the context requires otherwise, the "Debt Financing").

The commitments of the Debt Commitment Parties with respect to the Credit Facilities (as defined below) expire upon the earliest to occur of (i) the termination of the Merger Agreement in accordance with its terms, (ii) consummation of the Merger with or without the funding of the Credit Facilities and (iii) 11:59 p.m., New York City time, on November 6, 2018. The documentation governing the debt financing has not been finalized and, accordingly, the actual terms of the debt financing may differ from those described in this document. Each of Parent and Purchaser has agreed to use its reasonable best efforts to arrange the debt financing on the terms and conditions described in the Debt Commitment Letter. If any portion of the debt financing becomes unavailable on the terms and conditions contemplated in the Debt Commitment Letter, each of Parent and Purchaser must use its reasonable best efforts to promptly arrange and obtain alternative financing from alternative sources in an amount sufficient to consummate the Merger.

Although the debt financing described in this document is not subject to a due diligence condition or "market out," such financing may not be considered assured. As of the date hereof, no alternative financing arrangements or alternative financing plans have been made in the event the debt financing described herein is not available.

*Credit Facilities.* The availability of the Credit Facilities is subject to, among other things, the purchase of Company Shares in the Offer and the consummation of the Merger in accordance with the Merger Agreement (including the satisfaction (or waiver with the consent of the Debt Commitment Parties) of all conditions precedent to the consummation of the Merger, and without any material amendment, waiver, modification or consent of any of the provisions thereof that are materially adverse to the initial lenders without the consent of the Debt Commitment Parties), the absence of a "Company Material Adverse Effect" (as defined in the Merger Agreement and as described below in Section 11—"The Merger Agreement"), solvency of Parent and its subsidiaries on a consolidated basis after giving effect to the funding of the Credit Facilities, payment of required fees and expenses, the funding of the Equity Financing, delivery of certain historical and pro forma financial information, delivery of documentation and other information required by regulatory authorities under applicable "know your customer" and anti-money laundering rules and regulations, the execution of certain guarantees and the creation and perfection of certain security interests, the accuracy of specified Merger Agreement representations and specified representations in all material respects, and the negotiation, execution and delivery of definitive documentation.

*Term and Revolving Credit Facilities*. The Credit Facilities will consist of (i) a $240 million senior secured term loan facility with a term of six (6) years (which we refer to as the "Term Loan Facility") and (ii) a $20 million senior secured revolving credit facility with a term of five (5) years (which we refer to as the "Revolving Credit Facility" and together with the Term Loan Facility, the "Credit Facilities").

*Roles*. Jefferies Finance LLC has been appointed as lead arranger and bookrunner for the Credit Facilities. Jefferies Finance LLC has also been appointed as administrative agent and collateral agent for the Credit Facilities (which we refer to, in such capacities, as the "Administrative Agent").

*Interest Rate*. The Term Loan Facility and the Revolving Credit Facility are each expected to bear interest, at the Borrower's option, at a rate equal to (i) Adjusted LIBOR plus 6.00% or (ii) an alternate base rate plus 5.00%. Adjusted LIBOR means the London interbank offered rate for deposits in U.S. dollars (adjusted for statutory reserve requirements and subject to a floor of 0.00%) for a period of (as selected by the Borrower) one, two, three, six, or, to the extent agreed to by all affected lenders under the applicable facility or facilities, twelve (12) months or a period of shorter than one (1) month.

*Prepayments*. The Borrower will be permitted to make voluntary prepayments with respect to the Revolving Credit Facility at any time, without premium or penalty (other than LIBOR breakage costs, if applicable). The Borrower will be permitted to make voluntary prepayments with respect to the Term Loan Facility at any time, subject to the following prepayment premium, and, if applicable, any LIBOR breakage costs: an amount equal to 1.00% of the amount prepaid prior to the date that is twelve (12) months from the closing date of the Credit Facilities solely to the extent such prepayment is in connection with a refinancing (other than in connection with an initial public offering, change of control or transformative acquisition) that reduces the effective yield of the Term Loan Facility. The remaining aggregate principal amount of the loans under the Term Loan Facility will be due on their maturity date.

*Guarantors*. All obligations under the Credit Facilities will be guaranteed by Parent and each existing and future direct and indirect, domestic subsidiary of the Borrower, subject to certain limitations.

*Security*. The obligations of the Borrower and the guarantors under the Credit Facilities and under any interest rate protection or other hedging arrangements entered into with the Debt Commitment Parties (or any affiliates of the foregoing), will be secured, subject to permitted liens and other agreed upon exceptions on a first-priority basis by a perfected security interest in all of the Borrower's and each guarantor's existing or after-acquired personal property, including all of the capital stock of the Borrower and all of the capital stock in first-tier, wholly owned restricted subsidiaries directly held by the Borrower or any guarantor (limited, in the case of first-tier foreign subsidiaries, to 100% of the non-voting equity interests (if any) and 65% of the voting equity interests of such subsidiaries). If certain security is not provided at closing despite the use of commercially

reasonable efforts to do so, the delivery of such security will not be a condition precedent to the availability of the Credit Facilities on the closing date, but instead will be required to be delivered following the closing date pursuant to arrangements to be mutually agreed.

*Other Terms*. The Credit Facilities will contain customary representations and warranties and customary affirmative and negative covenants, including, among other things, restrictions on indebtedness, investments, sales of assets, mergers and consolidations, prepayments of subordinated indebtedness, liens and dividends and other distributions. The Credit Facilities will also include a financial maintenance covenant consisting of a maximum total net leverage ratio and customary events of defaults including a change of control to be defined.

The foregoing summary of certain provisions of the Debt Commitment Letter are qualified by reference to the Debt Commitment Letter itself, which is incorporated herein by reference. We have filed a copy of the Debt Commitment Letter as Exhibit (b)(1) to the Schedule TO, which is incorporated by reference.

*Equity Financing.* Parent has received an Equity Commitment Letter, pursuant to which the Fund II Investors have severally (and not jointly or jointly and severally) committed to contribute to Parent an aggregate amount up to $233,000,000 (subject to adjustments as set forth in the Equity Commitment Letter, the "Equity Commitment") in cash for the purpose of funding a portion of the aggregate Offer Price and Merger Consideration, pursuant to and in accordance with the Merger Agreement, and certain other amounts required to be paid pursuant to the Merger Agreement. The Fund II Investors are expected to assign a portion of the equity commitment to the Fund III Investors, but the Fund II Investors will remain obligated with respect to such assigned portion until it is funded by the Fund III Investors. We refer to the financing contemplated by the Equity Commitment Letter, as may be amended, restated, supplemented or otherwise modified from time to time, as the "Equity Financing," and together with the Debt Financing, the "Financing." The funding of the Equity Financing is subject to (i) the satisfaction, or waiver (without subsequent revocation) as permitted pursuant to the Merger Agreement (with respect to any waiver by Parent or Purchaser, subject to the prior written approval of the Fund II Investors), of all of the Offer Conditions as of the Expiration Time (see Section 11—"The Merger Agreement"), (ii) the substantially contemporaneous funding of the Debt Financing at the Offer Acceptance Time and (iii) the substantially contemporaneous consummation of the acquisition of the Company Shares tendered in the Offer at the Offer Acceptance Time.

The Equity Commitment may be reduced by Parent (a) in an amount specified by Parent solely to the extent it will be possible, notwithstanding such reduction, for Parent and Purchaser to consummate the transactions contemplated by the Merger Agreement in accordance with the terms thereof, and/or (b) on a dollar-for-dollar basis by the amount of any third party financing obtained by Parent or its affiliates at or prior to the closing (excluding any amounts committed under the Debt Commitment Letter), provided that the Equity Commitment shall not be reduced pursuant to the foregoing clause (b) unless and until such third party financing is funded at the Offer Closing.

The Company is an express third party beneficiary of the Equity Commitment Letter for the limited purposes provided in the Equity Commitment Letter, which include the right of the Company to seek an injunction, or other appropriate form of specific performance or equitable relief, to cause Parent and Purchaser to cause, or to directly cause, each of the Fund II Investors to fund, directly or indirectly, the Equity Financing as, and only to the extent provided in, the Equity Commitment Letter.

The obligation of the Fund II Investors to fund their respective equity commitments will expire upon the earliest to occur of (i) the Effective Time (assuming the payment by such Investor of its portion of the Equity Commitment in accordance with the terms of the Equity Commitment Letter), (ii) the valid termination of the Merger Agreement in accordance with its terms, (iii) the date on which any claim is brought by the Company under, or any claim is brought by the Company with respect to, the Limited Guarantee (as defined below), any Guarantor (as defined in the Limited Guarantee) or any Guarantor Affiliate (as defined in the Limited Guarantee) (other than in respect of a Guaranteed Obligation (as defined below) or a claim for specific performance under

and in accordance with the terms of the Equity Commitment Letter) or (iv) the date on which any other claim is brought by the Company under, or proceeding initiated by the Company against, a Fund II Investor or an affiliate thereof in connection with the Equity Commitment Letter, the Limited Guarantee, the Merger Agreement or any transaction contemplated thereby, other than Guarantee Claims, Merger Agreement Claims or Equity Commitment Claims (in each case, as defined in the Limited Guarantee). This summary does not purport to be complete and is qualified in its entirety by reference to the full text of the Equity Commitment Letter, a copy of which has been filed as Exhibit (d)(5) to the Schedule TO and which is incorporated herein by reference.

*Limited Guarantee*. Concurrently with the execution and delivery of the Equity Commitment Letter, the Fund II Investors provided to the Company a limited guarantee to irrevocably and unconditionally guarantee, severally, in favor of the Company, certain of Parent's and Purchaser's liabilities and obligations under the Merger Agreement (the "Limited Guarantee"), including payment of the Parent Termination Fee (as defined in Section 11—"The Merger Agreement") on the terms and subject to the conditions set forth in the applicable provisions of the Merger Agreement and an amount equal to all of the liabilities and obligations of Parent or Purchaser under the Merger Agreement (including certain reimbursement obligations under the Merger Agreement) when required to be paid by Parent or Purchaser, pursuant to and in accordance with the Merger Agreement (collectively, the "Guaranteed Obligations"), provided that in no event will the aggregate liability of the Fund II Investors under the Limited Guarantee exceed the Parent Liability Limitation (as defined in Section 11—"The Merger Agreement") and no Fund II Investor will be required to pay more than its respective maximum percentage of the Parent Liability Limitation.

The obligations of the Fund II Investors under the Limited Guarantee terminate upon the earliest to occur of: (a) the Effective Time, (b) the termination of the Merger Agreement by mutual written consent of Parent and the Company in accordance with the terms and conditions of the Merger Agreement, (c) the termination of the Merger Agreement by the Company in connection with a Superior Company Proposal in accordance with the terms and conditions of the Merger Agreement or by Parent in connection with a Company Adverse Recommendation Change, (d) the payment of the greater of the entire Parent Termination Fee or the Guaranteed Obligations equal to the Parent Liability Limitation, (e) the date that is thirty (30) days following the valid termination of the Merger Agreement in accordance with its terms (other than terminations to which clauses (b) or (c) apply), unless prior to the expiration of such thirty (30) day period (i) the Company shall have delivered a written notice with respect to any of the Guaranteed Obligations asserting that the any of the Fund II Investors, Parent or Purchaser is liable for any portion of Guaranteed Obligation, and (ii) the Company shall have commenced a legal proceeding against any of the Fund II Investors, Parent or Purchaser alleging the Parent Termination Fee is due and owing, or that Parent or Purchaser is liable for any other payment obligations under the Merger Agreement or against any of the Fund II Investors that amounts are due and owing from such Fund II Investor with respect to the Limited Guarantee, in which case the Limited Guarantee shall survive solely with respect to amounts so alleged to be owing; provided that, with respect to the foregoing clause (e), if the Merger Agreement has been terminated, such notice has been provided and such proceeding has been commenced, such Fund II Investor shall have no further liability or obligation under the Limited Guarantee from and after the earliest of (x) a final, non-appealable order of a court of competent jurisdiction determining that such Fund II Investor does not owe any amount under the Limited Guarantee and (y) a written agreement between such Fund II Investor and the Company in which the Company acknowledges that the obligations and liabilities of such Fund II Investor pursuant to the Limited Guarantee are terminated, and (f) the Company or any of its affiliates acting on its behalf seeks in a legal proceeding to impose liability upon the Fund II Investors in excess of the Parent Liability Limitation or otherwise challenges in any legal proceeding any limit on the liability of the Fund II Investors under the Limited Guarantee or Equity Commitment Letter or makes any claim in any legal proceeding arising under or in connection with the Merger Agreement, the Limited Guarantee, the Equity Commitment Letter or the transaction completed thereby, other than certain claims specified in the Limited Guarantee.

This summary does not purport to be complete and is qualified in its entirety by reference to the full text of the Limited Guarantee, a copy of which has been filed as Exhibit (d)(4) to the Schedule TO and which is incorporated herein by reference.

Other than as discussed in this Section 9, there are no alternative financing arrangements or alternative financing plans.

**10. Background of the Offer; Past Contacts or Negotiations with the Company.**

The Investors are affiliated with HGGC, LLC, a leading middle-market private equity firm with $4.3 billion in cumulative capital commitments ("HGGC"). The following is a description of the participation of the Investors (referred to in this Section 10 as "HGGC") in a process with the Company that culminated in the execution of the Merger Agreement.

The following chronology summarizes the key actions of HGGC that led to the signing of the Merger Agreement. This chronology does not purport to catalogue every conversation of or among HGGC, the Company, or their respective representatives and affiliates. Other than as described below, there have been no material contacts between the Company and HGGC in the past two years. For a review of the Company's activities relating to that process, including its activities regarding other bidders for the Company Shares, you are referred to the Schedule 14D-9 that will be mailed to stockholders.

HGGC routinely engages in discussions with regard to potential transactions of public and private companies both in response to company-initiated processes as well as proactively independent of existing sale processes. During April and May 2017, Riptide Acquisition 1, L.P., an affiliate of HGGC, acquired, in the aggregate, 1,594,500 shares of common stock of the Company through open market trades.

On June 5, 2017, HGGC submitted a proposal to acquire the Company for $15.60 to $16.10 in cash per Company Share. The Company Board did not accept such proposal.

In December 2017, in response to a solicitation by the Company to sell its Inventus business, HGGC provided an oral indication of interest to acquire the Inventus business of the Company for $100 million in cash. Discussions on such proposal did not proceed beyond the indication of interest.

On or about December 15, 2017, representatives of GCA Advisors, LLC ("GCA Advisors"), financial advisor to the Company, contacted HGGC on behalf of the Company in order to discuss a potential strategic transaction between the Company and HGGC.

On January 9, 2018, HGGC and the Company entered into a non-disclosure agreement with the Company that included a standstill provision prohibiting HGGC from acquiring any Company Shares or requesting that the Company Board waive such standstill provision. However, the standstill provision automatically terminated upon the Company's entry into the Merger Agreement.

On January 24, 2018, HGGC requested the Company's permission to confer with John A. Amster, the former President and Chief Executive Officer of the Company, regarding the Company. On February 26, 2018, such request was approved by the Company.

On February 13, 2018, GCA Advisors distributed to HGGC a bid process letter containing bid instructions and procedures and requested that HGGC submit a non-binding indication of interest, including an indicative price, no later than 5:00 p.m. Eastern Time on March 7, 2018. In response to this request, HGGC submitted a non-binding indication of interest to GCA Advisors on March 7, 2018 for $11.25 in cash per Company Share.

On March 23, 2018, HGGC received from GCA Advisors a final bid instruction letter requesting its final proposal be provided by 5:00 p.m. Pacific Time on April 11, 2018. Skadden, Arps, Slate, Meagher and Flom ("Skadden"), the Company's legal counsel, also provided to HGGC a form of merger agreement providing for the acquisition of the Company by a potential buyer through the Company's electronic datasite.

On April 16, 2018, HGGC submitted a final proposal for $10.15 in cash per Company Share to GCA Advisors, on behalf of the Company, which included, among other things, HGGC's markup of the form of merger agreement and drafts of related transaction documents. HGGC's proposal also (i) included fully committed debt financing, (ii) had substantially no remaining due diligence requirement, (iii) proposed a 4.5% termination fee payable by the Company under certain circumstances and a 5.5% termination fee payable by Parent under certain circumstances and (iv) indicated that HGGC was prepared to buy the Company as soon as possible.

On April 22, 2018, GCA Advisors, at the request of the Company Board, approached HGGC with a counteroffer of $11.00 in cash per Company Share and a 3.25% termination fee payable by the Company under certain circumstances.

Following a meeting of the Company Board on April 24, 2018, representatives of GCA Advisors communicated with HGGC regarding feedback on its proposal from the Company Board, including that the Company Board had requested that HGGC improve its proposed offer price.

On April 25, 2018, HGGC responded to the Company's counteroffer of $11.00 in cash per Company Share and a 3.25% termination fee payable by the Company under certain circumstances by providing an addendum to its proposal letter, including a revised offer of $10.40 in cash per Company Share, which included a request that the Company enter into exclusivity by 5:00 p.m. on April 26, 2018, with such exclusivity to run through 5:00 p.m. on May 8, 2018, and indicated that HGGC would withdraw from the Potential Transaction process if the Company did not agree to such exclusivity period. HGGC orally indicated to GCA Advisors that it would be unwilling to agree to a termination fee payable by the Company under certain circumstances below 3.5%.

Later that day HGGC delivered a letter addendum stating that it would withdraw from the Potential Transaction process if it did not receive exclusivity by 5:00 p.m. that day and included a revised offer price of $10.40 in cash per Company Share. HGGC had orally indicated to GCA Advisors (i) its willingness to agree to a 3.5% termination fee payable by the Company under certain circumstances and (ii) that it was prepared to approve the Potential Transaction within the next few days. HGGC was approached by the Company with a counteroffer at $10.50 in cash per Company Share, on an exclusive basis, with a 3.5% termination fee payable by the Company under certain circumstances and an exclusivity window running through 5:00 p.m. Pacific Time on May 3, 2018.

On April 26, 2018, HGGC and its counsel Kirkland & Ellis LLP ("Kirkland") were provided with a markup of the exclusivity agreement proposed by HGGC for review and comment. Following subsequent negotiations among the parties and GCA Advisors, and agreement from HGGC to the Company's counteroffer to pay $10.50 in cash per Company Share and to include a 3.5% termination fee payable by the Company under certain circumstances, the Company and HGGC entered into an exclusivity agreement the evening of April 26, 2018. Later that evening, the Company's legal counsel delivered to Kirkland a revised draft of the merger agreement which included, among other things, a 6% termination fee (rather than 5.5% as proposed by HGGC) payable by Parent under certain circumstances, which was accepted by HGGC.

From April 26, 2018 to April 30, 2018, Kirkland and Skadden negotiated and exchanged drafts of the merger agreement and other transaction documents in coordination, respectively, with HGGC and the Company. Prior to the execution of the merger agreement, Parent and Purchaser approved the execution, delivery and performance by Parent and Purchaser of the merger agreement and the consummation of the transactions contemplated thereby.

On April 30, 2018, the Company, Parent and Purchaser executed and delivered the Merger Agreement and the related transaction documents.

Before the opening of trading on the Nasdaq Global Select Market on May 1, 2018, the Company filed a Current Report on Form 8-K and the Company and HGGC issued a joint press release announcing the execution of the Merger Agreement and the anticipated commencement of the Offer.

Following May 1, 2018, HGGC offered certain Company management members an opportunity to contribute (or "rollover") their Company Shares into new equity interests of an affiliate of the Surviving Corporation. HGGC and such Company management members terminated discussions of such rollover opportunity prior to the commencement of the Offer in preference for discussion of post-transaction employment and compensation arrangements at a later date.

On May 21, 2018, Parent and Purchaser commenced the Offer.

For information on the Merger Agreement and the other agreements between the Company, Parent and Purchaser and their respective related parties, see Section 8—"Certain Information Concerning Parent and Purchaser," Section 9—"Source and Amount of Funds," and Section 11—"The Merger Agreement."

**11. The Merger Agreement.**

*The following is a summary of certain provisions of the Merger Agreement. This summary is qualified in its entirety by reference to the full text of the Merger Agreement, a copy of which is filed as Exhibit (d)(1) to the Schedule TO, which is incorporated herein by reference. Copies of the Merger Agreement and the Schedule TO, and any other filings that we make with the SEC with respect to the Offer or the Merger, may be obtained in the manner set forth in Section 7—"Certain Information Concerning the Company." Capitalized terms used but not defined in this section will have the respective meanings given to them in this Offer to Purchase. Stockholders of the Company and other interested parties should read the Merger Agreement for a more complete description of the provisions summarized below.*

*The Merger Agreement.*

The Merger Agreement has been provided solely to inform investors of its terms. The representations, warranties and covenants contained in the Merger Agreement were made only for the purposes of such agreement and as of specific dates, were made solely for the benefit of the parties to the Merger Agreement and may be intended not as statements of fact, but rather as a way of allocating risk among the parties to the Merger Agreement. In addition, such representations, warranties and covenants were qualified by certain disclosures not reflected in the text of the Merger Agreement and may apply standards of materiality in a way that is different from what may be viewed as material by stockholders of, or other investors in, the Company. Other than the indemnification provisions of the Merger Agreement (which are discussed in "Indemnification of Officers and Directors" below), the rights of the Company's stockholders to receive the Offer Price and the Per Share Merger Consideration and the holders of certain equity awards to receive the consideration described in the Merger Agreement, the rights of the Company (on behalf of stockholders) to pursue certain equitable remedies on stockholders' behalf and the rights of certain financing sources of Parent and Purchaser as set forth in the Merger Agreement, nothing in the Merger Agreement confers any rights or remedies upon any person other than the parties to the Merger Agreement. The Company's stockholders and other investors are not entitled to, and should not, rely on the representations, warranties and covenants or any descriptions thereof as characterizations of the actual state of facts or conditions of the Company, Parent, Purchaser or any of their respective subsidiaries or affiliates.

*The Offer.*

The Merger Agreement provides that Purchaser will commence the Offer to purchase all of the Company Shares at a price per share equal to $10.50 net to the holder thereof in cash, subject to reduction for any applicable withholding taxes in respect thereof, without interest (the "Offer Price"), by May 21, 2018, and that, subject to the satisfaction, or waiver by Purchaser, of the Offer Conditions that are described in Section 15—"Conditions of the Offer," Purchaser will (and Parent will cause Purchaser to) consummate the Offer in accordance with its terms and accept for payment and pay for all Company Shares validly tendered and not validly withdrawn pursuant to the Offer as promptly as practicable and in any event within three (3) business days following the date on which the Expiration Time occurs. The initial expiration time of the Offer will be one (1) minute after 11:59 p.m., New York City time, on June 18, 2018.

*Terms and Conditions of the Offer.*

The obligations of Purchaser to, and Parent to cause Purchaser to, accept for payment, and pay for, any Company Shares validly tendered and not validly withdrawn pursuant to the Offer are subject to the Offer Conditions described in Section 15—"Conditions of the Offer." The Offer Conditions are for the sole benefit of Purchaser and Parent. Purchaser expressly reserves the right, at any time, in its sole discretion, to waive, in whole or in part, any Offer Condition or modify the terms of the Offer; provided, however, that without the prior written consent of the Company, Purchaser will not (i) reduce the number of Company Shares subject to the Offer, (ii) reduce the Offer Price or change the form of consideration payable in the Offer, (iii) change, modify or waive the Minimum Tender Condition, the Termination Condition, the HSR Clearance Condition or the Restraint Condition, (iv) add to the Offer Conditions or make any Offer Condition more difficult to satisfy, (v) extend the Expiration Time other than in accordance with the Merger Agreement, (vi) provide a "subsequent offering period" (or any extension thereof) within the meaning of Rule 14d-11 promulgated under the Exchange Act, or (vii) otherwise amend the Offer in any manner adverse to the Company stockholders (other than Parent, Purchaser or any of their respective affiliates) or the Company.

*Expiration and Extension of the Offer.*

The initial expiration date of the Offer will be one (1) minute after 11:59 p.m., New York City time, on June 18, 2018. The Merger Agreement provides that, if on any scheduled Expiration Time any Offer Condition (including the Minimum Tender Condition) is not satisfied (other than the Officer Certificate Condition, which by its nature is to be satisfied at the Expiration Time) or, in Purchaser's sole discretion, waived (if such Offer Condition is permitted to be waived pursuant to the Merger Agreement and applicable law), then Purchaser will extend the Offer for successive periods of time of up to five (5) business days each (calculated in accordance with Rule 14d-1(g)(3) under the Exchange Act) (or such longer period as Parent, Purchaser and the Company may agree) in order to permit the satisfaction of such conditions; provided, however, that (i) if at any scheduled Expiration Time the only unsatisfied Offer Condition is the Minimum Tender Condition, Purchaser will not be required to extend the Offer for more than a total of twenty (20) business days (calculated in accordance with Rule 14d-1(g)(3) under the Exchange Act) and (ii) if prior to any scheduled Expiration Time on or after such twentieth (20th) business day referred to in the foregoing clause (i) Purchaser has received from the Company a written notice of the Company's election that Purchaser not so extend the Offer, Purchaser will not extend the Offer beyond such scheduled Expiration Time.

Notwithstanding the foregoing, (a) Purchaser will not be required to, and without the Company's written consent will not, extend the Offer to a date later than the End Date, (b) subject to the following clauses (c) and (d), Purchaser will not, without the Company's prior written consent, extend the Offer if all Offer Conditions have been satisfied, (c) Purchaser will extend the Offer for any period or periods required by applicable law, including applicable rules, regulations, interpretations or positions of the SEC or its staff (including any comments issued by the staff of the SEC to any of Parent, Purchaser or the Company), or rules of any securities exchange, and (d) if, at the scheduled Expiration Time, each Offer Condition has been satisfied (other than the Officer Certificate Condition, which by its nature is to be satisfied at the Expiration Time), or, in Purchaser's sole discretion, waived (if such Offer Condition is permitted to be waived pursuant to the Merger Agreement and applicable law), and the proceeds of the Debt Financing are not available to Parent and Purchaser, in an amount sufficient (in combination with the Equity Financing) to consummate the transactions contemplated by the Merger Agreement, the Purchaser will have the right to extend the Offer for one (1) or more periods of ten (10) business days each (calculated in accordance with Rule 14d-1(g)(3) under the Exchange Act) (or such longer period as Parent, Purchaser and the Company may agree) (each such extension pursuant to this clause (d), a "Financing Proceeds Extension").

Purchaser will not, and Parent will not permit Purchaser to, terminate or withdraw the Offer prior to any scheduled Expiration Time without the prior written consent of the Company other than in connection with a valid termination of the Merger Agreement.

*Recommendation.*

The Company Board has unanimously (i) determined that it is in the best interests of the Company and the Company stockholders, and declared it advisable, for the Company to enter into the Merger Agreement, (ii) approved the execution, delivery and performance by the Company of the Agreement and the consummation of the Offer, the Merger and the other transactions contemplated by the Merger Agreement and (iii) resolved to recommend that the Company's stockholders tender their Company Shares to Purchaser in the Offer and on the terms and subject to the conditions set forth in the Merger Agreement (such recommendation, the "Company Board Recommendation").

*The Merger.*

Upon the terms and subject to the conditions set forth in the Merger Agreement and in accordance with Section 251(h) of the DGCL, at the Effective Time, Purchaser will merge with and into the Company, with the Company being the surviving entity in the Merger (the "Surviving Corporation"). Upon consummation of the Merger, the Surviving Corporation would be a wholly owned subsidiary of Parent.

The Merger will be effected under Section 251(h) of the DGCL and as soon as practicable following the Offer Closing without a vote on the adoption of the Merger Agreement by the Company stockholders and will have the effects set forth in the Merger Agreement and in the certificate of merger to be filed with the Secretary of State of the State of Delaware in accordance with the Merger Agreement and the applicable provisions of the DGCL. In the event the Merger is not permitted to be effected pursuant to Section 251(h) of the DGCL for any reason, then Parent, Purchaser and the Company will take all reasonable actions necessary to cause the consummation of the Merger as promptly as practicable after the consummation of the Offer.

*Certificate of Incorporation; Bylaws; Directors and Officers of the Surviving Corporation.*

As of the Effective Time, the certificate of incorporation and the bylaws of the Surviving Corporation will be amended and restated to be the same as the certificate of incorporation and the bylaws of Purchaser, as in effect immediately prior to the Effective Time, except that the name of the Surviving Corporation will be "RPX Corporation." As of the Effective Time, until their successors are duly elected and qualified and appointed or until their earlier death, resignation or removal, the directors and officers of Purchaser as of immediately prior to the Effective Time will be the directors and officers of the Surviving Corporation.

*Merger Closing Conditions.*

The respective obligations of each of Parent, Purchaser and the Company to consummate the Merger are subject to the satisfaction or waiver by such party at or prior to the closing of the Merger of the following conditions (hereafter referred to collectively as the "Closing Conditions"):

1. Purchaser shall have accepted for payment all Company Shares validly tendered (and not validly withdrawn) pursuant to the Offer.
2. No governmental authority shall have enacted, issued, promulgated, enforced or entered any order (whether temporary, preliminary or permanent) or law which remains in effect at the closing of the Merger, which has, or would have, the effect of (i) making the transaction contemplated by the Merger Agreement illegal, (ii) otherwise retraining, enjoining or prohibiting consummation of such transaction or (iii) causing the transaction contemplated to be consummated at the closing of the Merger to be rescinded following completion thereof; provided, that no party to the Merger Agreement may assert its right not to consummate the transaction contemplated by the Merger Agreement pursuant to the foregoing restraints set forth in clauses (i) through (iii), if any such foregoing restraint is the primary result of, or primarily caused by, a failure of such party to comply with its covenants and agreements under the Merger Agreement.

*Merger Consideration; Conversion of Company Shares.*

At the Effective Time, each Company Share that is held, immediately prior to the Effective Time (A) in the Company's treasury or by the Company or any wholly owned subsidiary of the Company, and (B) directly or indirectly by Parent, Purchaser or any wholly owned subsidiary of Parent, in each case, will be cancelled and retired and will cease to exist, and no consideration will be delivered in exchange therefor (collectively, the "Cancelled Shares").

At the Effective Time, each Company Share that is outstanding immediately prior to the Effective Time (other than (A) Cancelled Shares and (B) Company Shares owned by a holder entitled to demand and who has properly demanded appraisal for such Company Shares in accordance with Section 262 of the DGCL), will be converted into the right to receive an amount in cash equal to the Offer Price, without any interest thereon and subject to any withholding taxes (the "Merger Consideration").

*Company Options.*

The Merger Agreement provides that, unless otherwise mutually agreed by the parties to the Merger Agreement, or Parent and the applicable option holder, each option that is outstanding as of the Effective Time, whether vested or unvested, shall be cancelled at the Effective Time and converted into the right to receive an amount in cash, without interest, equal to the product of (i) the excess, if any, of the Offer Price over the applicable per-share exercise price of such canceled option, multiplied by (ii) the total number of Company Shares underlying such option, payable, less any withholding taxes, within five (5) days following the Effective Time. If the exercise price per share of any option, whether vested or unvested, is equal to or greater than Offer Price, such option shall be cancelled and terminated without any cash payment or other consideration being made in respect thereof.

*Company Restricted Stock Units.*

The Merger Agreement provides for the following treatment of Company restricted stock units ("Company RSUs"), unless otherwise mutually agreed by the parties to the Merger Agreement or Parent and the applicable holder of Company RSU:

- Each Company RSU that is outstanding and vested by its terms immediately prior to the Effective Time (taking into account any accelerated vesting thereof as a result of the transactions contemplated by the Merger Agreement) will be cancelled and automatically converted into the right to receive an amount of cash, without interest, equal to the product of (i) the total number of Company Shares underlying such Company RSU, multiplied by (ii) the Offer Price, payable, less any withholding taxes, within five (5) business days following the Effective Time.
- Each Company RSU that is outstanding and will not by its terms vest (taking into account any accelerated vesting thereof as a result of the transactions contemplated by the Merger Agreement) as of the Effective Time will be assumed and substituted by Parent without any action on the part of the holder thereof (the "Substituted RSUs"), and the Substituted RSUs will remain subject to the same terms and conditions as were in effect immediately prior to the Effective Time (including with respect to vesting, settlement and forfeiture terms and accelerated vesting on specific terminations of employment, to the extent applicable), except for changes to certain terms rendered inoperative by reason of the transactions contemplated by the Merger Agreement or such other administrative or ministerial changes that are not materially detrimental to the holder of such Company RSU. Upon vesting and settlement of any Substituted RSUs, the holder thereof shall be entitled to the amount in cash, without interest, equal to the product of (i) the total number of Company Shares underlying such Company RSU that would have become vested pursuant to its terms, multiplied by (ii) the Offer Price, payable, less any withholding taxes, at the same time as such Company RSUs for which the Substituted RSUs were assumed and substituted would have been settled pursuant to its terms.

*Company Performance Stock Units.*

The Merger Agreement provides for the following treatment of Company performance stock units ("Company PSUs"), unless otherwise mutually agreed by the parties to the Merger Agreement or Parent and the applicable holder of Company PSUs:

- Each Company PSU that is outstanding and vested by its terms immediately prior to the Effective Time (taking into account any accelerated vesting thereof as a result of the transactions contemplated by the Merger Agreement) will be cancelled and automatically converted into the right to receive an amount of cash, without interest, equal to the product of (i) the total number of Company Shares underlying such Company PSU, multiplied by (ii) the Offer Price, payable, less any withholding of taxes, within five (5) business days following the Effective Time.
- Each Company PSU that is outstanding and will not by its terms vest as of the Effective Time will be assumed and substituted by Parent without any action on the part of the holder thereof (the "Substituted PSUs") and will remain subject to the same terms and conditions as were in effect immediately prior to the Effective Time (including with respect to vesting, settlement and forfeiture terms and accelerated vesting on specific terminations of employment, to the extent applicable), except (i) that any performance-based vesting condition to which such Company PSU is subject shall be treated as having been attained at target achievement levels, such that the Substituted PSU will remain subject to the time-based vesting conditions in effect for such Company PSU, (ii) for changes to certain terms rendered inoperative by reason of the transactions contemplated by the Merger Agreement or for such other administrative or ministerial changes that are not materially detrimental to the holder of such Company PSU. Upon vesting and settlement of any Substituted PSUs, the holder thereof shall be entitled to the amount in cash, without interest, equal to the product of (A) the total number of Company Shares underlying such Substituted PSU that would have become vested pursuant to its terms (treating for this purpose any performance-based vesting condition to which such Company PSU is subject as having been attained at target achievement levels), multiplied by (B) the Offer Price, payable, less any withholding of taxes, on the applicable vesting and settlement date for such Substituted PSU.

*Payment for Company Shares.*

Prior to the Effective Time, Parent will designate the Company's current transfer agent or select a bank or trust company mutually agreeable to Parent and the Company to act as agent (the "Depository Agent") for the holders of Company Shares to receive the Offer Price and to act as paying agent in the Merger (the "Paying Agent"). At or prior to the Effective Time, Parent will deposit, or will cause to be deposited, with the Depository Agent cash sufficient to make the payment of the aggregate Offer Price, and with the Paying Agent cash sufficient to make the payment of the aggregate Merger Consideration; provided, that the Company will, at the written request of Parent, deposit with the Depository Agent and/or the Paying Agent at the Effective Time such portion of such aggregate consideration from the Company's cash on hand as specified in such request. Parent will deliver a notice of such request to the Company at least three (3) business days prior to the Effective Time specifying a preliminary amount of the Company's cash on hand to be deposited by the Company and a final request to the Company at least one (1) business day prior to the Effective Time specifying the final amount (to be equal to or less than the amount specified in its prior notice) of the Company's cash on hand to be deposited by the Company. The amounts collectively deposited in accordance with the foregoing sentences are referred to as the "Payment Fund." The Payment Fund shall not be used for any purpose other than to pay the aggregate Offer Price in the Offer and the aggregate Merger Consideration in the Merger. As soon as reasonably practicable after the Effective Time, and in any event not later than the third (3rd) business day after the consummation of the Merger, Parent will cause the Paying Agent to mail, to the record holders of Certificates or book-entry shares, a letter of transmittal, for the holders of Certificates, and customary instructions, for the holders of book-entry shares, as applicable, for use in effecting the surrender of Certificates or transfer of book-entry shares, in each case, in exchange for the right to receive the Merger Consideration.

The Paying Agent will pay the Merger Consideration to the Company's stockholders upon timely receipt of (i) surrendered Certificates and a validly executed letter of transmittal in respect thereof or (ii) transfer of book-entry shares and receipt of an "agent's message" by the Paying Agent in respect thereof. Each of the Depository Agent, the Paying Agent, Purchaser, Parent and the Surviving Corporation are entitled to deduct and withhold from any consideration payable or otherwise deliverable in connection with the Merger Agreement any applicable withholding taxes or other deductions required by applicable law.

At any time one (1) year after the closing date of the Merger, Parent may demand that any portion of the Payment Fund that remains undistributed to former holders of Certificates or book-entry shares be delivered to Parent. Thereafter, any stockholders who have not yet surrendered their Certificates or book-entry shares shall thereafter look only to the Surviving Corporation or Parent for satisfaction of their claims for the Merger Consideration, without interest.

*Representations and Warranties.*

The Merger Agreement contains representations and warranties of the Company, Parent and Purchaser.

In the Merger Agreement, the Company has made customary representations and warranties (qualified by reference to the Company's SEC filings and the confidential disclosure letter (the "Company Disclosure Letter") delivered by the Company to Parent and Purchaser concurrently with the execution and delivery by the Company of the Merger Agreement) to Parent and Purchaser with respect to, among other things:

- the corporate organization and valid existence of the Company and its subsidiaries;
- the capital structure of the Company and its subsidiaries;
- the Company's corporate power and authority to enter into the Merger Agreement;
- the due execution and delivery by the Company of the Merger Agreement and the enforceability of the Merger Agreement against the Company;
- the absence of required consents, waivers, permits, orders, registrations, notices or filings with governmental authorities;
- the absence of conflicts with the organizational documents of the Company, or applicable law;
- the Company's filings with the SEC;
- the Company's financial statements and internal controls;
- the absence of certain changes or events by or involving the Company since January 1, 2018;
- tax matters;
- employment and employee benefits matters;
- the absence of legal proceedings involving the Company and its subsidiaries;
- compliance with applicable laws by the Company and its subsidiaries;
- environmental matters;
- material contracts of the Company and its subsidiaries;
- real property matters;
- intellectual property matters;
- insurance coverage;
- takeover laws;

- brokers' or finders' fees;
- the fairness opinion delivered to the Company by GCA Advisors, LLC, as financial advisor to the Company;
- the absence of any stockholder rights plan, "poison pill," or antitakeover plan;
- the absence of related party transactions;
- top customers and vendors of the Company;
- international trade and anti-corruption compliance matters; and
- the vote required to approve the Merger Agreement and the transactions contemplated thereby.

In the Merger Agreement, Parent and Purchaser have made customary representations and warranties to the Company (qualified by reference to the confidential disclosure letter delivered by Parent and Purchaser to the Company concurrently with the execution and delivery by Parent and Purchaser of the Merger Agreement) with respect to, among other things:

- the corporate organization and valid existence of Parent and Purchaser;
- Parent's and Purchaser's corporate power and authority to enter into the Merger Agreement;
- the absence of conflicts with the organizational documents of Parent or Purchaser, or applicable law;
- the due execution and delivery by Parent and Purchaser of the Merger Agreement and the enforceability of the Merger Agreement against Parent and Purchaser;
- the absence of required consents, waivers, permits, orders, registrations, notices or filings with governmental authorities;
- the absence of legal proceedings involving Parent or its affiliates;
- compliance with applicable laws by Parent and Purchaser;
- the financing commitments and limited guarantees obtained by Parent in connection with the transactions contemplated by the Merger Agreement;
- brokers' or finders' fees;
- the capitalization of Purchaser;
- the absence of Purchaser's business activities or operations (other than in connection with the Offer, the Merger and the other transactions contemplated by the Merger Agreement);
- ownership of the Company's common stock by Parent, Purchaser and their respective affiliates;
- the Surviving Corporation's solvency after giving effect to the transactions contemplated by the Merger Agreement; and
- Parent's independent investigation, review and analysis of the Company and its business.

None of the representations and warranties contained in the Merger Agreement will survive the consummation of the Merger. Some of the representations and warranties in the Merger Agreement made by the Company are qualified as to the "knowledge" of certain employees of the Company, "materiality" or "Company Material Adverse Effect."

For purposes of the Merger Agreement, "Company Material Adverse Effect" means any fact, condition, circumstance, occurrence, effect, change, event, inaccuracy or development (each, an "Effect"), that (i) has had or would be reasonably expected to have, individually or in the aggregate, a material adverse effect on the business, assets, financial condition or results of operations of the Company and its subsidiaries, taken as a whole

or (ii) prevents, materially delays, materially interferes with or materially impairs the ability of the Company to consummate the transactions contemplated by the Merger Agreement; provided that, in the case of the foregoing clause (i), no Effect related to, resulting from or arising out of any of the following, individually or in the aggregate, shall constitute a Company Material Adverse Effect or be taken into account in determining whether a Company Material Adverse Effect has occurred or would reasonably be expected to occur:

- any Effect affecting any industry in which any of the Company or of its subsidiaries operate;
- any Effect affecting any economic, legislative or political condition or any change affecting any securities, credit, financial or other capital markets condition, in each case in the United States, in any foreign jurisdiction or in any specific geographical area;
- any Effect arising directly or indirectly from, or otherwise related to, changes in interest or currency exchange rates;
- any failure by the Company or any of its subsidiaries to meet any projection or any other internal or public projection, budget, forecast, estimate or prediction in respect of revenues, earnings or other financial or operating metrics for any period (provided, that the underlying causes of any such failure may be considered in determining whether a Company Material Adverse Effect has occurred to the extent not otherwise excluded by another exception herein);
- other than for purposes of certain representations or warranties of the Company, any Effect attributable to the public announcement, execution or delivery of the Merger Agreement or the pendency of the Offer or the Merger;
- any action taken by any of the Company or any of its subsidiaries that is required by the Merger Agreement;
- any claim arising out of or related to the Merger Agreement (including any stockholder litigation);
- any change in supplier, employee, financing source, stockholder, regulatory, partner, customer, client or similar relationships resulting from the Merger Agreement;
- any change that arises out of or relates to the identity of Parent or any of its affiliates as the acquirer of the Company;
- any comments or other communications by Parent of its intentions with respect to the Surviving Corporation or the business of the Company;
- any Effect affecting the market for commodities, including any change in the price or availability of commodities;
- any change in the market price, credit rating or trading volume of Company Shares on NASDAQ or any change affecting the ratings or the ratings outlook for any of the Company or any of its subsidiaries (provided, that the underlying causes of any such change may be considered in determining whether a Company Material Adverse Effect has occurred to the extent not otherwise excluded by another exception herein);
- any change (or any action taken to comply with any change) in applicable law, regulation or GAAP (or authoritative interpretation thereof);
- geopolitical conditions, the outbreak or escalation of hostilities, declared or undeclared acts of war, cyber-attacks, sabotage or terrorism, epidemics or pandemics (including any escalation or general worsening of any of the foregoing) or national or international emergency in the United States or any other country or region of the world occurring after the date hereof;
- the occurrence of natural disasters, force majeure events or weather conditions adverse to the business being carried on by the Company and its subsidiaries;
- any claim made or brought by any of the current or former Company stockholders (on their own behalf or on behalf of the Company) against the Company or the Company Board, in connection with or

arising out of the Offer, the Merger or the other transactions contemplated hereby, including the Schedule 14D-9;

- any claim brought or threatened by stockholders of the Company (whether on behalf of the Company or otherwise) asserting allegations of breach of fiduciary duty relating to the Merger Agreement or violations of securities laws in connection with the tender offer documents; and
- any action taken or refrained from being taken pursuant to, in accordance with, expressly contemplated by or expressly required by the Company disclosure schedules.

provided that, with respect to the first, second, third, eleventh, thirteenth, fourteenth and fifteenth bullets above, only to the extent such Effect does not adversely affect the Company and its subsidiaries, taken as a whole, in a materially disproportionate manner relative to other similarly situated participants in the industry in which the Company and its subsidiaries operate.

Some of the representations and warranties in the Merger Agreement made by Parent and Purchaser are qualified as to the “knowledge” of certain employees of Parent, “materiality” or “Parent Material Adverse Effect.” For purposes of the Merger Agreement, “Parent Material Adverse Effect” means any Effect that, has or would reasonably be expected to have a material and adverse effect on the ability of Parent or Purchaser to consummate, or that would reasonably be expected to prevent or materially impede, interfere with or delay Parent or Purchaser’s consummation of, the transactions contemplated by the Merger Agreement.

*Conduct of the Business of the Company.*

The Merger Agreement provides that from the date of the signing of the Merger Agreement until the Effective Time, the Company will, and will cause each of its subsidiaries to, use commercially reasonable efforts to:

- maintain its existence in good standing under the laws of its incorporation or formation;
- conduct its businesses in the ordinary course of business consistent with past practice;
- preserve intact its assets, properties, contracts or other legally binding understandings, licenses and business organizations in all material respects;
- keep available the services of its current officers and key employees in all material respects; and
- preserve the current relationships with material customers, suppliers, distributors, lessors, licensors, licensees, creditors, contractors and other persons with which the any of the Company or any of its subsidiaries have business relations.

The Company has also agreed that, except (x) as expressly permitted, contemplated or required by the Merger Agreement, for matters set forth in the Company Disclosure Letter or as required by a governmental authority or applicable law, or (y) with prior written consent of Parent (which consent shall not be unreasonably withheld, conditioned or delayed), during the period between the date of the Merger Agreement and the Effective Time, the Company will not, and will not permit any of its subsidiaries to do any of the following:

- declare, set aside or pay any dividend, or make any other distributions;
- amend any of its organizational documents, except as may be required by law or the applicable rules and regulations of the SEC or NASDAQ;
- except as permitted by the fifth bullet point below, split, adjust, combine, consolidate, subdivide or reclassify any of its capital stock, other equity interests or voting securities, or securities convertible into or exchangeable or exercisable for capital stock or other equity interests or voting securities, or issue or authorize the issuance of any other securities in respect of, in lieu of or in substitution for its capital stock, other equity interests or voting securities;

- directly or indirectly repurchase, redeem or otherwise acquire, or offer to repurchase, redeem or otherwise acquire, any capital stock or voting securities of, or equity interests in, any of the Company or any of its subsidiaries or any securities of any of the Company or any of its subsidiaries convertible into or exchangeable or exercisable for capital stock or voting securities of, or equity interests in, any of the Company or any of its subsidiaries, or any warrants, calls, options or other rights to acquire any such capital stock, securities or interests, except for (A) the acquisition by the Company of Company Shares in connection with the surrender of Company Shares by holders of Company options outstanding as of the date of the Merger Agreement in order to pay the exercise price thereof in accordance with their terms as of the date of the Merger Agreement, (B) the withholding of Company Shares to satisfy tax obligations with respect to the exercise, vesting or settlement of Company equity awards outstanding as of the date of the Merger Agreement in accordance with their terms and (C) the acquisition by the Company of Company equity awards outstanding as of the date of the Merger Agreement in connection with the forfeiture of such awards in accordance with their terms as of the date of the Merger Agreement;

- issue, deliver, sell, grant, pledge or otherwise encumber or subject to any lien (except certain permitted liens), any equity securities, in each case, except for the issuance or grant of Company Shares pursuant to the exercise of Company options or the settlement of Company PSUs and Company RSUs outstanding as of the date of the Merger Agreement in accordance with their terms as of the date of the Merger Agreement;

- adopt a stockholder rights agreement or issue rights to purchase Company Shares or shares of Company preferred stock pursuant to a stockholder rights agreement;

- except as required by the terms of any Company benefit plan in effect on the date of the Merger Agreement and made available to Parent: (A) other than merit- or promotion-based increases in base salary or wage rate or target incentive cash compensation of Company personnel with annual base compensation of less than $200,000 made in the ordinary course of business, increase the compensation or benefits payable or to become payable to any Company personnel (it being understood that payment of bonuses and other incentive compensation as required under the terms of Company benefit plans existing on the date of the Merger Agreement shall not be considered to be an increase in compensation or benefits payable) or grant any bonus, severance, change in control payment, transaction bonus, deferred compensation, or similar compensation or benefit, or other direct or indirect compensation, or grant any equity or equity-based awards, in each case, to any Company personnel; (B) establish, adopt, enter into, amend in any material respect or terminate any material Company benefit plan, including any severance arrangements (or any plan or agreement that would be a material Company benefit plan if in existence on the date of the Merger Agreement); (C) take any action to accelerate the time of vesting, funding or payment of any compensation or benefits to any Company personnel or under any Company benefit plan; (D) or hire or promote any person for employment with the Company or any of its subsidiaries (i) at the level of vice president or above or (ii) Company personnel with annual base compensation above $200,000 (provided, that the Company and its subsidiaries may hire any person for employment (including by means of internal promotion) at the level of vice president or above to fill any currently existing vice president or above position that is vacant as of the date of the Merger Agreement or that becomes vacant after the date of the Merger Agreement);

- effectuate a "plant closing" or "mass layoff" (each as defined in the Worker Adjustment and Retraining Notification Act of 1988, as amended, or any other similar foreign, state or local law);

- make any material change in financial accounting methods, principles or practices, except to the extent as may have been required by a change in applicable law or GAAP or by any governmental authority (including the SEC or the Public Company Accounting Oversight Board);

- make any acquisition of a business (including by merger, consolidation or acquisition of stock or assets);

- subject to the eighteenth bullet point below, acquire, sell, lease, transfer, assign, guarantee, exchange, mortgage, pledge or otherwise encumber any assets, securities, properties or interests (in each case, except certain permitted liens), other than (A) with value or purchase price of less than $250,000, individually, or $500,000 in the aggregate, (B) the acquisition of patent rights with a purchase price of less than $25,000,000 in the aggregate or (C) any acquisition, sale, lease, assignment or transfer of products or services in the ordinary course of business;
- (A) incur, assume or otherwise become liable for any indebtedness, except for: (1) the incurrence of additional indebtedness for borrowed money not to exceed $1,000,000; (2) indebtedness for borrowed money as reasonably necessary to finance any capital expenditures permitted under the fourteenth bullet point below; (3) indebtedness in replacement of existing indebtedness; (4) guarantees by the Company of existing indebtedness of any wholly owned subsidiary, (5) guarantees and other credit support by the Company of obligations of any subsidiary or (6) borrowings under certain existing facilities (or replacements thereof on comparable terms) in the ordinary course of business consistent with past practice and not exceeding $1,000,000 in the aggregate for the benefit of the Company or any of its subsidiaries; or (B) guarantee, endorse or otherwise become liable or responsible (whether directly, contingently or otherwise) for the obligations of any other person, except with respect to obligations of direct or indirect wholly owned subsidiaries of the Company and except for any indemnification and advancement obligations under the organizational documents of any subsidiary or indemnification agreements with the Company or any of its subsidiaries;
- make any loans, advances or capital contributions to, or investments in, any other person, except for (A) extensions of credit to customers in the ordinary course of business; (B) advancement obligations under the organizational documents of any subsidiary or indemnification agreements with the Company or any of its subsidiaries; and (C) loans, advances or capital contributions to, or investments in, direct or indirect wholly owned subsidiaries of the Company;
- subject to the tenth bullet point above, make any capital expenditure, except for capital expenditures (A) in the ordinary course of business; (B) in accordance with a schedule set forth in the Company Disclosure Letter; (C) with respect to intellectual property as permitted pursuant to the eleventh bullet point above or (D) with respect to any other capital expenditure not addressed by the foregoing, not to exceed $500,000, individually, or $1,000,000, in the aggregate;
- enter into, modify or amend in any material respect, waive any material right under or terminate any (A) contract (other than a material contract) that if so entered into, modified, amended, waived or terminated would reasonably be expected to have a Company Material Adverse Effect; or (B) material contract, in each case, other than in the ordinary course of business;
- adopt a plan or agreement of complete or partial liquidation or dissolution, merger, consolidation, restructuring, recapitalization or other reorganization of the Company;
- waive, release, assign, settle or compromise any material claim against any of the Company or any of its subsidiaries, except for waivers, releases, assignments, settlements or compromises with respect to the payment of monetary damages for which the amount of monetary damages to be paid by the Company or any of its subsidiaries does not exceed (I) the amount with respect thereto reflected on the relevant financial statements of the Company (including the notes thereto) or (II) $100,000, individually, or $250,000, in the aggregate, in each case, in excess of the proceeds received or reasonably expected to be received from any insurance policies;
- sell, assign, grant any license, sublicense, transfer or covenant not to sue with respect to any material intellectual property, or abandon, dispose of or permit to lapse or expire any registered Company intellectual property other than (A) the grant of any non-exclusive license, sublicense, release or covenant not to sue with respect to intellectual property to customers (including “members” of the Company) in the ordinary course of business; and (B) the abandonment of patent assets in the ordinary course of business (provided that the Company will not affirmatively abandon any patent assets that are

material to its business) and the expiration of registered intellectual property at the end of its maximum statutory term;

- (A) make or change any material tax election, (B) file any amended tax return, (C) settle, consent to or compromise any material tax claim or assessment or surrender a right to a material tax refund, (D) consent to any extension or waiver of any limitation period with respect to any claim or assessment for material taxes, (E) fail to pay any taxes as they become due and payable (including estimated taxes), (F) incur any liability for taxes outside the ordinary course of business, (G) adopt or change any tax accounting method or (H) enter into a closing agreement with any governmental authority regarding any material tax;
- maintain its insurance policies at materially less than current levels or otherwise in a manner materially inconsistent with past practice;
- engage in any transaction with, or enter into any agreement, arrangement or understanding with, any affiliate of the Company or other person covered by Item 404 of Regulation S-K promulgated by the SEC that would be required to be disclosed pursuant to Item 404;
- grant any material refunds, credits, rebates or other allowances to any customer other than in the ordinary course;
- enter into any collective bargaining agreement or agreement to form a work council or other contract with any employee representative; or
- enter into any contract, authorize any of the Company or any of its subsidiaries, to agree or otherwise commit to do any of the foregoing.

*No Solicitation.*

After the date of the Merger Agreement and prior to the earlier of the Effective Time and the termination of the Merger Agreement in accordance with its terms, the Company and its subsidiaries will not (and the Company will cause its and their respective representatives not to):

- directly or indirectly solicit, initiate, propose or induce the making, submission or announcement of, or knowingly encourage, or facilitate any Company Takeover Proposal (as defined below) or any inquiry, proposal or offer that would reasonably be expected to lead to a Company Takeover Proposal, in each case, except for the Merger Agreement and the transactions contemplated by the Merger Agreement;
- participate or engage in any discussions or negotiations with any third party regarding a Company Takeover Proposal, or furnish to any such third party, any nonpublic information relating to the Company or any of its subsidiaries with respect to any Company Takeover Proposal or any inquiry, proposal or offer that would reasonably be expected to lead to a Company Takeover Proposal, or afford to any such third party access to the business, properties, assets, books, records or other nonpublic information, or to any personnel, of the Company or any of its subsidiaries with the intent to induce the making, submission or announcement of a Company Takeover Proposal; or
- enter into any Company Acquisition Agreement (as defined below).

provided, however, that (A) ministerial acts, such as answering unsolicited phone calls, shall not be deemed to “facilitate” for purposes of, or otherwise to constitute a breach of, the foregoing restrictions, and (B) the Company and its subsidiaries and their respective representatives shall be permitted to (1) inform any such third party of the foregoing restrictions or (2) ascertain the facts or clarify the terms and conditions of any such Company Takeover Proposal or any such inquiry or proposal by contacting the third party making such inquiry, proposal or offer solely for such purpose.

As of the date of the Merger Agreement, the Company agreed to immediately (i) cease all existing solicitations, discussions or negotiations with any third party conducted prior to the date of the Merger

Agreement with respect to any Company Takeover Proposal, (ii) request the prompt return or destruction of all confidential information previously furnished and (iii) promptly terminate all physical and electronic data room access previously granted to any such third party or its representatives.

The Company has agreed that any material breach of the non-solicitation provisions of the Merger Agreement by any of its representatives, to the extent acting on behalf of the Company, that, if taken by the Company, would be a breach of the non-solicitation provisions of the Merger Agreement, will be deemed to be a breach of the non-solicitation provisions of the Merger Agreement by the Company.

Notwithstanding the restrictions described above, at any time prior to the Offer Closing, in response to the receipt by the Company of a *bona fide* written Company Takeover Proposal made after the date of the Merger Agreement that did not result from a breach of the non-solicitation restrictions set forth in the Merger Agreement and the Company Board determines in good faith (after consultation with its financial advisor and outside legal counsel) constitutes or could reasonably be expected to lead to, a Superior Company Proposal (as defined below), the Company and its representatives may (i) furnish information with respect to the Company or any of its subsidiaries to the third party making such Company Takeover Proposal (and such third party's representatives) pursuant to an Acceptable Confidentiality Agreement (as defined below), provided that all such information has previously been provided to Parent or its representatives or is provided to Parent or its representatives prior to or promptly after (and in any event within twenty-four (24) hours) the provision of such information to such third party, and (ii) participate in discussions regarding the terms of such Company Takeover Proposal, including terms of a Company Acquisition Agreement with respect thereto, and the negotiation of such terms and such Company Acquisition Agreement with the third party making such Company Takeover Proposal (and such third party's representatives).

Notwithstanding anything to the contrary in the Merger Agreement, the Company may grant a waiver, amendment or release under any confidentiality agreement, standstill agreement or similar agreement solely to the extent necessary to allow a Company Takeover Proposal to be made to the Company or the Company Board (or any committee thereof), and the parties to the Merger Agreement have agreed that, by execution of the Merger Agreement, the Company is deemed to have waived, as of immediately prior to the execution and delivery of the Merger Agreement, any provision in any such agreement solely to the extent necessary to allow an applicable counterparty to convey a Company Takeover Proposal to the Company or the Company Board (or any committee thereof).

The Company has agreed that it will reasonably promptly (and in any event within twenty-four (24) hours) following receipt by the Company or, to the knowledge of the Company, its representatives, of any Company Takeover Proposal from a third party, provide Parent notice in writing of (i) the receipt of any Company Takeover Proposal; (ii) the identity of the third party making such Company Takeover Proposal; (iii) a copy of any such Company Takeover Proposal made in writing and any other written terms and proposals provided (including financing commitments) to the Company and its representatives; and (iv) a written summary of material terms and conditions of any such Company Takeover Proposal not made in writing. The Company shall keep Parent reasonably informed in all material respects on a reasonably prompt basis of the material terms and status of discussions or negotiations with respect to, and supplementally provide any change to the material terms of, any such Company Takeover Proposal (including as required by this paragraph) and any amendments thereto.

*The Company Board's Recommendation.*

Subject to the provisions described below, the Company Board agreed to recommend that the holders of Company Shares tender their Company Shares to Purchaser pursuant to the Offer.

Except as permitted by the next paragraph, the Company Board will not (i) withdraw, change, qualify, withhold or modify in any manner adverse to Parent or propose publicly to withdraw, change, qualify, withhold or modify in any manner adverse to Parent, the Company Board Recommendation, (ii) adopt, approve, endorse,

recommend or otherwise declare advisable, or propose publicly to adopt, approve, endorse, recommend or otherwise declare advisable, any Company Takeover Proposal, (iii) fail to include the Company Board Recommendation in the Schedule 14D-9, (iv) fail to publicly reaffirm the Company Board Recommendation within ten (10) business days after Parent so requests in writing following any public disclosure of a Company Takeover Proposal, or (v) take or fail to take any formal action or make or fail to make any recommendation or public statement in connection with a tender offer or exchange offer (except for a recommendation against any such offer or a customary "stop, look and listen" communication of the type contemplated by Rule 14d-9(f) under the Exchange Act) (any action in the foregoing clauses (i) through (v) being referred to as a "Company Adverse Recommendation Change"). Except as set forth in the paragraph below and any Acceptable Confidentiality Agreement, the Company Board shall not authorize, permit, approve or recommend, or propose publicly to authorize, permit, approve or recommend, or allow the Company or any subsidiary to execute or enter into, any letter of intent, memorandum of understanding, agreement in principle, agreement or commitment constituting, or that would reasonably be expected to lead to, any Company Takeover Proposal, or requiring, or that would reasonably be expected to cause, the Company to abandon or terminate the Merger Agreement (a "Company Acquisition Agreement").

Notwithstanding anything to the contrary in the Merger Agreement, at any time prior to the time of acceptance for payment of the aggregate Offer Price for all Company Shares validly tendered and not validly withdrawn pursuant to the Offer (the "Offer Acceptance Time"), in response to the Company's receipt of a Superior Company Proposal from any third party, the Company Board may make a Company Adverse Recommendation Change or terminate the Merger Agreement to enter into a Company Acquisition Agreement with respect to such Superior Company Proposal, in each case, (x) if the Company Board determines in good faith (after consultation with the Company's outside legal counsel and financial advisor) that the failure to make a Company Adverse Recommendation Change or to terminate the Merger Agreement to enter into an alternative acquisition agreement with respect to such Superior Company Proposal, as applicable, would be inconsistent with the Company Board's fiduciary duties under applicable law and (y) such Superior Company Proposal did not result from a material breach of the non-solicitation provisions described above; provided, however, that the Company Board may not make such a Company Adverse Recommendation Change or so terminate the Merger Agreement to enter into an alternative acquisition agreement with respect to such Superior Company Proposal unless:

- the Company Board has delivered to Parent prior written notice at least four (4) business days (or two (2) business days with respect to a "new written notice" delivered pursuant to this paragraph) in advance that the Company Board is prepared to make a Company Adverse Recommendation Change or to terminate the Merger Agreement in order to enter into an alternative acquisition agreement with respect to such Superior Company Proposal (a "Recommendation Change Notice"), which Recommendation Change Notice shall state (A) that the Company has received a *bona fide* Company Takeover Proposal that has not been withdrawn and that the Company Board (or a committee thereof) has concluded in good faith (after consultation with the Company's outside legal counsel and financial advisor) constitutes a Superior Company Proposal; (B) to the extent not previously provided, the material terms of such Company Takeover Proposal, the identity of the third party making such Company Takeover Proposal and a copy of such Company Takeover Proposal made in writing and any other written terms and proposals provided (including financing commitments) to the Company and its representatives; and (C) that the Company Board (or a committee thereof) intends to effect a Company Adverse Recommendation Change or terminate the Merger Agreement to enter into an alternative acquisition agreement with respect to such Superior Company Proposal absent revisions to the terms and conditions of the Merger Agreement, which notice will specify the basis for such Company Adverse Recommendation Change or termination; and
- if requested by Parent, during the four (4) business day period (or two (2) business day period with respect to a "new written notice" delivered pursuant to this paragraph) after delivery of the Recommendation Change Notice, the Company and its representatives negotiate in good faith with Parent and its representatives regarding any revisions to the Merger Agreement committed to in writing

by Parent so that such Company Takeover Proposal would cease to constitute a Superior Company Proposal; provided, however, that, if any material revisions are made to any such Superior Company Proposal, the Company Board shall promptly (but in no event more than twenty-four (24) hours) provide a new written notice notifying Parent of such revisions in writing and comply with the requirements of this paragraph with respect to such new written notice, it being understood that the two (2) business day period referenced in this bullet point shall apply to any such new written notices.

Notwithstanding anything to the contrary in the Merger Agreement, at any time prior to the Offer Acceptance Time, in response to a Company Intervening Event (as defined below), the Company Board may make a Company Adverse Recommendation Change if the Company Board determines in good faith (after consultation with the Company's outside legal counsel and financial advisor) that the failure to make a Company Adverse Recommendation Change would be inconsistent with the Company Board's fiduciary duties under applicable law; provided, however, that the Company Board may not make such Company Adverse Recommendation Change unless the Company Board has delivered to Parent a Recommendation Change Notice identifying such Company Intervening Event and, if requested by Parent, during the four (4) business day period after delivery of the Recommendation Change Notice, the Company and its representatives negotiate in good faith with Parent and its representatives regarding any revisions to the Merger Agreement committed to in writing by Parent so that such Company Intervening Event no longer necessitates a Company Adverse Recommendation Change.

Nothing in the foregoing restrictions shall prohibit the Company from (i) complying with Rule 14d-9 and Rule 14e-2 promulgated under the Exchange Act or (ii) making any disclosure to the Company's stockholders if, in the good-faith judgment of the Company Board (after consultation with the Company's outside legal counsel) failure to do so would be inconsistent with its obligations under applicable law, it being understood that any such disclosure made by the Company Board (or a committee thereof) pursuant to this paragraph will not otherwise limit or affect the obligations of the Company or the Company Board (or a committee thereof) or the rights of Parent described in "No Solicitation" above and in this paragraph, it being understood that nothing in the foregoing will be deemed to permit the Company or the Company Board (or a committee thereof) to effect a Company Adverse Recommendation Change other than in accordance with the Merger Agreement. For the avoidance of doubt, a factually accurate public statement that describes the Company's receipt of a Company Takeover Proposal and the operation of this Agreement with respect thereto shall not be deemed a Company Adverse Recommendation Change.

For purposes of this Offer to Purchase and the Merger Agreement:

"Acceptable Confidentiality Agreement" means any confidentiality agreement with the Company that contains customary confidentiality, use, standstill and other provisions that, in each case, are not less favorable to the Company in any material respect than such corresponding terms in the letter agreement, dated as of January 9, 2018, between the Company and HGGC, LLC (the "Confidentiality Agreement") it being understood that such confidentiality agreement need not prohibit the making of private proposals to the Company Board.

"Company Takeover Proposal" means any proposal or offer (whether or not in writing) from any third party, with respect to any (A) merger, consolidation, share exchange, other business combination, recapitalization, reorganization, liquidation, dissolution or similar transaction involving the Company, (B) sale, contribution or other disposition, directly or indirectly (including by way of merger, consolidation, share exchange, other business combination, partnership, joint venture, sale of capital stock of or other equity interests in a subsidiary or otherwise) of any business or assets of the Company and its subsidiaries representing 25% or more of the consolidated revenues, net income or assets of the Company or any of its subsidiaries, taken as a whole, (C) issuance, sale or other disposition, directly or indirectly, to any third party of securities (or options, rights or warrants to purchase, or securities convertible into or exchangeable for, such securities) representing 25% or more of the voting power of the Company, (D) transaction (including any tender offer or exchange offer) in which any third party would acquire (in the case of a tender offer or exchange offer, if consummated), directly or

indirectly, beneficial ownership, or the right to acquire beneficial ownership, or formation of any group which beneficially owns or has the right to acquire beneficial ownership of, 25% or more of any class of capital stock of the Company or (E) any combination of the foregoing (in each case, other than the Offer, the Merger or the other transactions contemplated by the Merger Agreement).

"Superior Company Proposal" means a *bona fide* written Company Takeover Proposal made by a third party (provided, that, for purposes of this definition, references in the definition of Company Takeover Proposal to "25% or more" shall be deemed references to "more than 50%"), which the Company Board determines in good faith, after consultation with the Company's outside legal counsel and financial advisor, and taking into account the legal, financial, regulatory and other aspects of such Company Takeover Proposal (including the likelihood and timing of closing and whether such Company Takeover Proposal is fully financed), the identity of the person making the proposal and such other factors that are deemed relevant by the Company Board, is reasonably likely to be consummated in accordance with its terms, and if consummated, would be more favorable to the Company stockholders (in their capacity as such) than the Offer, the Merger and the other transactions contemplated by the Merger Agreement (after taking into account any proposed revisions to the terms of the Merger Agreement that are committed to in writing by Parent).

"Company Intervening Event" means any Effect that (A) is unknown to or by the Company Board as of the date of the Merger Agreement (or if known, the magnitude or material consequences of which were not known or understood by the Company Board as of the date of the Merger Agreement) and becomes known to or by the Company Board prior to the Offer Closing and (B) does not relate to (x) any Company Takeover Proposal or (y) the fact, in and of itself, that the Company meets or exceeds any internal or published projections, forecasts, estimates or predictions of revenue, earnings or other financial or operating metrics for any period ending on or after the date of the Merger Agreement, or changes after the date of the Merger Agreement in the market price, credit rating or trading volume of Company Shares on NASDAQ or any change affecting the ratings or the ratings outlook for any of the Company or any of its subsidiaries; provided, that, in the case of clause (y), the underlying reasons for such events or changes may constitute a Company Intervening Event under the foregoing clause (A).

*Parent Financing.*

Parent and Purchaser have agreed to use reasonable best efforts to obtain the Financing on the terms and subject only to the conditions described in the Equity Commitment Letter and Debt Commitment Letter (together, the "Commitment Letters"), including:

(i) maintaining in effect the Commitment Letters and complying with all of their respective obligations thereunder;

(ii) negotiating, entering into and delivering definitive agreements with respect to the Financing reflecting the terms contained in the Commitment Letters;

(iii) satisfying on a timely basis all the conditions to the Financing and the definitive agreements related thereto that are applicable to Parent and its affiliates;

(iv) causing the Debt Commitment Parties to fund the Debt Financing on the Offer Closing to the extent the conditions precedent to the Debt Financing have been satisfied;

(v) enforcing its rights under the Commitment Letters;

(vi) not taking any action that would reasonably be expected to result in a failure of any of the conditions contained in the Commitment Letters or in any definitive agreement related to the financing; and

(vii) not objecting to the utilization of any "market flex" provisions by the Debt Commitment Parties in respect of the Debt Financing.

Purchaser will promptly notify the Company in the event any portion of the Debt Financing becomes unavailable and use its reasonable best efforts to obtain, as promptly as practicable, substitute financing in an amount sufficient to enable Parent to consummate the Offer, the Merger and the other transactions contemplated thereby, provided that such substitute financing will not have any of the effects described in clauses (1) through (3) in the below paragraph.

Parent and Purchaser have the right to amend, restate, substitute, supplement or otherwise modify, or waive any of its rights under, the Commitment Letters. However, without the prior written consent of the Company, no such amendment, replacement, supplement, modification or waiver will (1) reduce the aggregate amount of the Financing to be funded on the date of closing (2) add conditions precedent to the Financing or expand, amend or modify any existing conditions precedent to the Financing in a manner that would reasonably be expected to prevent, impede or delay the funding of the Financing or (3) otherwise expand, amend, modify or waive any provision of the Commitment Letters in a manner that in any such case would reasonably be expected to (A) delay or make less likely the funding of the Financing (or satisfaction of the conditions to the Financing) on the Offer Closing, (B) adversely impact the ability of Parent to enforce its rights against the parties to the Financing or any other parties to the Commitment Letters or the definitive agreements with respect thereto or (C) adversely affect the ability of Parent to enforce its rights against the other parties to the Commitment Letters or timely consummate the Offer, the Merger and the other transactions contemplated thereby.

Parent will keep the Company reasonably informed of the status of its efforts to arrange and obtain the Financing, including notifying the Company promptly if at any time prior to the date of closing: (i) any Commitment Letter expires or is terminated for any reason, (ii) Parent obtains knowledge of any material breach or default by any party to any Commitment Letter or any definitive document related to the Financing, (iii) Parent receives any written communication from any person providing a Commitment Letter with respect to any (1) actual, potential or threatened breach, default, termination or repudiation by any party to the Commitment Letters with respect to a material provision of the Commitment Letters or (2) a material dispute or disagreement between or among any parties to the Commitment Letters with respect to the obligation to fund the Financing or the amount of the Financing to be funded upon the consummation of the Offer and at the closing of the Merger, (iv) any party to the Financing refuses to provide or expresses an intent to refuse to provide all or any portion of the Financing contemplated by the Commitment Letters on the terms set forth therein or (v) there occurs any event or development that could reasonably be expected to adversely impact the ability of Parent to obtain all, or any portion of, the Financing contemplated by the Commitment Letters on the terms and conditions, in the manner or from the sources contemplated by any of the Commitment Letters or the definitive documents related to the Financing, or if at any time for any other reason Parent no longer believes in good faith that it will be able to obtain all or any portion of the Financing on the terms and conditions, in the manner or from the sources contemplated by any of the Commitment Letters or the definitive documents related to the Financing.

*Financing Cooperation.*

The Company will use its reasonable best efforts to cooperate with Parent as reasonably requested by Parent in connection with Parent's arrangement of the Financing, including its reasonable best efforts to:

- make appropriate officers reasonably available, with appropriate advance notice and at times and locations reasonably acceptable to the Company, for participation in a reasonable number of bank meetings, lender conference calls, sessions with rating agencies and due diligence sessions, and provide reasonable assistance in the preparation of confidential information memoranda and similar customary documents,
- as may be reasonably requested by Parent or any party to the Financing, in each case, with respect to information relating to the Company and its subsidiaries in connection with customary marketing efforts of Parent for all or any portion of the Debt Financing,

- assist with the timely preparation of appropriate and customary materials relating to the Company and its subsidiaries for rating agency presentations, offering documents, lender presentations, bank information memoranda (including public-side versions thereof) and similar documents,
- reasonably required in connection with the Debt Financing, in each case, with respect to information relating to the Company and its subsidiaries,
- cooperate reasonably with any marketing efforts of Parent and the Debt Commitment Parties, cooperate reasonably with the Debt Commitment Parties' due diligence to the extent customary and reasonable, and reasonably assist Parent and Purchaser in obtaining corporate and facilities ratings in connection with the Debt Financing,
- provide all information reasonably requested by Parent or Purchaser and the Debt Commitment Parties regarding the Company and its subsidiaries under applicable "know your customer", anti-money laundering rules and regulations and the USA PATRIOT Act of 2001,
- provide reasonable and customary authorization and management representation letters (which shall in each case include a customary "Rule 10b-5" representation relating to information contained in the relevant marketing materials relating to the Company and its subsidiaries) to the Debt Commitment Parties authorizing the distribution of information relating to the Company and its subsidiaries to prospective lenders subject to customary confidentiality provisions,
- assist with the preparation of any credit agreements, guarantees, pledges and security documents or other definitive financing documents (in each case, including schedules thereto) and other certificates and documents as may be reasonably requested by Parent or Purchaser (provided that no obligation of the Company or any subsidiary under any such document or agreement shall be effective until the Offer Closing),
- take all corporate actions (including executing definitive financing documents, guarantees, collateral documents and other customary certificates and documents) reasonably necessary to permit the consummation of the Debt Financing and the granting and perfection of a security interest in collateral with respect thereto (it being understood and agreed that no such action will take effect prior to the Offer Closing),
- facilitate the pledging of collateral owned by the Company and its subsidiaries as reasonably requested by Parent (provided that no pledge shall be effective until the Offer Closing) and
- ensure that any syndication efforts benefit from the Company's existing lending and investment banking relationships.

Notwithstanding the foregoing, nothing in the Merger Agreement will require any such cooperation to the extent it would:

- require the Company or any of its subsidiaries to pay any commitment or other fees, reimburse any expenses or otherwise incur any liabilities or give any indemnities prior to the Offer Closing (other than in connection with customary authorization and management representation letters referred to above),
- unreasonably interfere with the ongoing business or operations of the Company or any of its subsidiaries,
- require the Company or any of its subsidiaries to enter into or approve any agreement or other documentation effective prior to the Offer Closing or agree to any change or modification of any existing agreement or other documentation that would be effective prior to the Offer Closing (other than in connection with customary authorization and management representation letters referred to above),
- require the Company, any of its subsidiaries or any of their respective boards of directors (or equivalent bodies) to approve or authorize the Financing,

- require any action that would conflict with or violate the organizational documents of the Company or its subsidiaries or any laws, orders or the contracts governing the existing indebtedness of the Company or its subsidiaries or result in the contravention of, or that would reasonably be expected to result in a violation or breach of, or default under, any contract to which the Company or any of its subsidiaries is a party,
- cause any representation or warranty or covenant in the Merger Agreement to be breached by the Company or any of its subsidiaries,
- cause any director, officer, employee or stockholder of the Company or any of its subsidiaries to incur any personal liability,
- provide access to or disclose information that would jeopardize any attorney-client privilege of the Company or any of its subsidiaries or
- prepare separate financial statements for any subsidiary of the Company or change any fiscal period or prepare or provide any financial statements or information that are not reasonably available to it.

Parent will be responsible for all fees and expenses related to the Financing and shall promptly reimburse upon request of the Company, all reasonable and documented out-of-pocket costs and expenses (including reasonable fees and expenses of counsel) incurred by the Company or its subsidiaries in connection with the above financing cooperation. In addition, Parent will indemnify and hold harmless the Company, its subsidiaries and their respective representatives against any liabilities incurred as a result of, or in connection with, the above financing cooperation.

*Efforts to Close the Transaction; Regulatory Undertakings.*

Each of Parent, Purchaser and the Company have agreed to take, or cause to be taken, all actions and to do, or cause to be done and assist and cooperate with the other parties in doing, all things necessary to cause the Offer Conditions and the Closing Conditions to be satisfied as promptly as reasonably practicable and to effect the Offer Closing as promptly as reasonably practicable, including (i) making and cooperating with all necessary filings with governmental authorities including but not limited to certain insurance-related regulatory filings, (ii) requesting early termination of the waiting period under the HSR Act applicable to the Offer and the Merger and obtaining the HSR Clearance and all other consents of governmental authorities that are necessary to consummate the Offer or the Merger as promptly as reasonably practicable and (iii) executing and delivering any additional instruments that are necessary to consummate the Offer and the Merger. Parent has agreed to pay all of the fees, costs and expenses (except for the fees, costs and expenses of the Company’s advisors), including any filing fees, associated with any filings or consents contemplated by this paragraph.

In addition, each of the Company and Parent have agreed to, among other things, (i) file or cause to be filed with the Department of Justice and the Federal Trade Commission, in consultation and cooperation with the other, as promptly as practicable after the date of the Merger Agreement and, in any event, no later than ten (10) business days after the date of the Merger Agreement, an appropriate Notification and Report Form pursuant to the HSR Act relating to the Offer and the Merger, (ii) make or cause to be made, in consultation and cooperation with the other, as promptly as practicable after the date of the Merger Agreement and, in any event, no later than ten (10) business days after the date of the Merger Agreement, all other necessary, proper or advisable filings under any antitrust law with respect to the Offer or the Merger, (iii) make or cause to be made, as promptly as practicable after the date of the Merger Agreement, all other necessary Filings with other governmental authorities relating to the Offer or the Merger, and (iv) furnish to the other all assistance, cooperation and information reasonably required for any such filing and in order to achieve the effects set forth in this paragraph.

Notwithstanding anything to the contrary in the Merger Agreement, in no event will Parent or Purchaser be obligated pursuant to the Merger Agreement to, and the Company will not (and will cause its subsidiaries not to)

without the prior written consent of Parent, sell, divest, license or hold separate any capital stock or other equity or voting interest, assets (whether tangible or intangible), rights, products or businesses, or to take or commit to take any action, unless the consummation or such transaction or effectiveness of such action is conditioned upon the closing of the Merger.

The parties to the Merger Agreement will not, and will cause their respective affiliates not to, take any action, including acquiring any asset, property, business or person (by way of merger, consolidation, share exchange, investment, other business combination, asset, stock or equity purchase, or otherwise), in each case, that could reasonably be expected to adversely affect obtaining or making any consent or filing contemplated by the preceding paragraphs or the timely receipt thereof. In furtherance of and without limiting any of Parent's covenants and agreements described in the preceding paragraphs, if and to the extent necessary to obtain clearance of the transactions contemplated by the Merger Agreement pursuant to the HSR Act and any other antitrust law applicable to the transactions contemplated by the Merger Agreement, Parent will take all actions necessary, proper or advisable to avoid or eliminate each and every impediment that may be asserted by a governmental authority with respect to the Offer or the Merger, including pursuant to any antitrust law, so as to enable the closing to occur as soon as reasonably possible (and in each case, sufficiently before 5:00 p.m. Eastern time on October 30, 2018 (the "End Date") in order to allow closing of the Merger by the End Date), which actions shall include the following:

- defending through litigation on the merits, including appeals, any claim asserted in any court or other proceeding by any person, including any governmental authority, that seeks to or could prevent or prohibit or impede, interfere with or delay the consummation of the closing of the Merger;
- proposing, negotiating, committing to and effecting, by consent decree, hold separate order or otherwise, the sale, divestiture, licensing or disposition of any assets or businesses of Parent or its affiliates or the Company or any of its subsidiaries, including entering into customary ancillary agreements on commercially reasonable terms relating to any such sale, divestiture, licensing or disposition;
- agreeing to any limitation regarding future operations of Parent or its affiliates, on the one hand, and the Company or any of its subsidiaries on the other hand; and
- agreeing to take any other action as may be required by a governmental authority in order to effect each of the following: (A) obtaining the HSR Clearance and any other consent of a governmental authority under any antitrust law that is necessary, appropriate or advisable to consummate the Offer or the Merger, in each case, as soon as possible and in any event before the End Date; (B) avoiding the entry of, or having vacated, lifted, dissolved, reversed or overturned any Judgment, whether temporary, preliminary or permanent, that is in effect that prohibits, prevents or restricts consummation of, or impedes, interferes with or delays, the Closing on or before the End Date; and (C) effecting the expiration or termination of any waiting period, which would otherwise have the effect of preventing, prohibiting or restricting consummation of the Closing or impeding, interfering with or delaying the Closing.

*Employee Benefits.*

From the Effective Time until the first anniversary of the date of closing of the Merger, Parent will, or will cause the Surviving Corporation or any of Parent's subsidiaries to, provide each Company employee who remains an employee of the Company or the Surviving Corporation, or any of their respective subsidiaries or affiliates (each, a "Continuing Employee"), with (i) base salary (or wage rate, as the case may be) and annual cash incentive compensation opportunities that are substantially comparable in the aggregate to those provided immediately prior to the Effective Time, and (ii) defined contribution and health and welfare benefit plans that are substantially comparable in the aggregate (including with respect to the proportion of employee cost) to the defined contribution and health and welfare benefit plans provided to such Continuing Employees immediately prior to the Effective Time. In addition, Parent will, or will cause the Surviving Corporation or any of Parent's

subsidiaries to, recognize the Continuing Employees' service with the Company and any of its subsidiaries and their respective predecessor entities for purposes of eligibility and vesting under any employee benefit plans maintained by Parent, the Surviving Corporation, or their respective subsidiaries in which Continuing Employees are eligible to participate after the Effective Time (the "Post-Closing Plans") to the same extent such service was recognized under a comparable employee benefit plan maintained by the Company and its subsidiaries prior to the Effective Time (but not to the extent that such service would result in a duplication of benefits with respect to the same period of service).

With respect to each Post-Closing Plan that is a health benefit plan which replaces coverage under a comparable employee benefit plan maintained by the Company and its subsidiaries prior to the Effective Time, Parent will, or will cause the Surviving Corporation or any of Parent's subsidiaries to, use commercially reasonable efforts to:

- waive all limitations as to preexisting condition exclusions and all waiting periods with respect to participation and coverage requirements applicable to each Continuing Employee to the extent waived or satisfied under the comparable Company benefit plan in which such Continuing Employee participated immediately prior to the Effective Time,
- provide that Continuing Employees will be immediately eligible to participate in any such Post-Closing Plan, without any waiting period, to the extent such Continuing Employee was eligible to participate in the comparable Company benefit plan immediately prior to the Effective Time, and
- credit each Continuing Employee any applicable amounts paid or eligible expenses incurred (whether in the nature of co-payments or coinsurance amounts, amounts applied toward deductibles or other out-of-pocket expenses) by such Continuing Employee (and his or her covered dependents) under the terms of the Company benefit plan toward satisfying any applicable deductible, co-payment or out-of-pocket requirements under the applicable Post-Closing Plan that replaces such Company benefit plan for the plan year in which the Effective Time occurs.

Parent will, or will cause the Surviving Corporation or a subsidiary of Parent to, assume the liability for accrued vacation and paid time off to which Continuing Employees are entitled under the accrued vacation and paid time off policies of the Company or its subsidiaries as of immediately prior to the Effective Time and permit such employees to use their accrued vacation and paid time off in accordance with the practice and policies of the Surviving Corporation.

The foregoing provisions of the Merger Agreement are solely for the benefit of the parties to the Merger Agreement, and no such provision is intended to, or shall, constitute the establishment or adoption of or an amendment to any employee benefit plan of the Company or its subsidiaries or any other benefit or compensation plan, program, contract, policy, or arrangement, or prohibit or limit the ability of Parent, the Surviving Corporation, or any of their affiliates (including, following the closing of the Merger, the Company and its subsidiaries) from amending, modifying, or terminating any benefit or compensation plan, program, contract, policy, or arrangement sponsored or maintained by any of them; and no Continuing Employee or any other individual associated therewith shall be regarded for any purpose as a third-party beneficiary of the Merger Agreement or have the right to enforce the provisions of the Merger Agreement including in respect of continued employment (or resumed employment). Nothing in the Merger Agreement shall alter the at-will employment relationship of any Continuing Employee or guarantee any right to employment for any period of time for any person.

*Indemnification of Officers and Directors.*

The Merger Agreement provides that Parent and the Surviving Corporation will indemnify and hold harmless for a period of six (6) years commencing at the Effective Time each present or former director or officer of the Company or any of its subsidiaries against all claims, losses, liabilities, damages, judgments,

inquiries, fines and reasonable fees, costs and expenses, including attorneys' fees and disbursements, arising out of or pertaining to the fact that the indemnified party is or was a director or officer of any of the Company or any of its subsidiaries or is or was serving at the request of any of the Company or any of its subsidiaries as a director or officer, whether asserted or claimed prior to, at or after the Effective Time, to the fullest extent permitted under applicable law. In the event of any claim regarding the foregoing, each indemnified party will be entitled to advancement of expenses incurred in the defense of any such claim from Parent within ten (10) business days after receipt by Parent from the indemnified party of a request therefor, subject to certain additional requirements and qualifications set forth in the Merger Agreement. Parent has agreed that all rights to indemnification, advancement of expenses and exculpation from liabilities for acts or omissions occurring at or prior to the Effective Time existing at the date of the Merger Agreement or in favor of the current or former directors, officers or employees of the Company and its subsidiaries as provided in their respective organizational documents and any other indemnification or other similar agreements of the Company or its subsidiaries, in each case, as in effect on the date of the Merger Agreement and made available to Parent, will continue in full force and effect in accordance with their terms, following the Effective Time, and Parent will, following the Effective Time, cause the Surviving Corporation and the Company subsidiaries to perform their respective obligations thereunder, unless any such amendment, repeal or modification is required by applicable law.

The Merger Agreement also provides that, for a period of six (6) years from and after the Effective Time, Parent will, and will cause the Surviving Corporation to, maintain in effect the current policies of directors' and officers' liability insurance and fiduciary liability insurance maintained by the Company or its subsidiaries or provide substitute policies for the Company and its current and former directors and officers who are currently covered by the directors' and officers' and fiduciary liability insurance coverage currently maintained by the Company, in either case, of not less than the existing coverage and having other terms not less favorable to the insured persons than the directors' and officers' liability insurance and fiduciary liability insurance coverage currently maintained by the Company, except that in no event shall the Surviving Corporation be required to pay, in the aggregate, with respect to such insurance policies, more than 300% of the aggregate annual premium of the most recent annual premium paid by the Company prior to the date of the Merger Agreement (the "Maximum Amount"). Alternatively, prior to the Closing Date, the Company may, at its option and in consultation with Parent, purchase a "tail" directors' and officers' liability insurance policy and fiduciary liability insurance policy for the Company and its current and former directors and officers who are currently covered by the directors' and officers' and fiduciary liability insurance coverage currently maintained by the Company, to provide coverage in an amount not less than the existing coverage and to have other terms not less favorable to the insured persons than the directors' and officers' liability insurance and fiduciary liability insurance coverage currently maintained by the Company for a period of not less than six (6) years after the Closing Date. The aggregate cost of any such tail insurance will not exceed the Maximum Amount.

*Other Covenants.*

The Merger Agreement contains other customary covenants, including, but not limited to, covenants relating to notification of certain events, accounting methodologies, public announcements, access to information, transaction litigation, confidentiality, fees, costs and expenses, the operations of Purchaser, delisting and deregistration of the Company Shares and takeover laws.

*Termination of the Merger Agreement.*

The Merger Agreement may be terminated and the transactions contemplated thereby may be abandoned prior to the Offer Acceptance Time:

- by mutual written agreement of Parent and the Company;
- by either Parent or the Company:

(a) if the Offer Acceptance Time has not occurred on or before 5:00 p.m. Eastern time on the End Date (the event described in this prong (a), the "End Date Termination Event"); provided,

however, that neither the Company nor Parent may terminate the Merger Agreement pursuant to this prong (a) if such party (or, in the case of Parent, Purchaser) is in breach of the Merger Agreement and such breach has been the primary cause of or primarily resulted in the failure of the Offer Acceptance Time to occur by the End Date;

(b) if the Restraint Condition is not satisfied or the Closing Condition relating to no governmental authority having enacted, issued, promulgated, enforced or entered any order or law which remains in effect at the closing, which has, or would have, the effect of (i) making the transaction contemplated by the Merger Agreement illegal, (ii) otherwise restraining enjoining or prohibiting consummation of such transaction or (iii) causing the transaction contemplated to be consummated at the closing to be rescinded following completion thereof is not satisfied, and the applicable legal restraint giving rise to such nonsatisfaction has become final and nonappealable; provided, however, that neither the Company nor Parent may terminate the Merger Agreement pursuant to this prong (b) if such party (or, in the case of Parent, Purchaser) is in breach of the Merger Agreement and such breach has been the primary cause of or primarily resulted in such conditions not to have been satisfied at or prior to 5:00 p.m. Eastern time on the End Date; or

(c) if the Offer shall have earlier (A) expired (after giving effect to any extensions thereof in accordance with the Merger Agreement) or (B) been terminated, in each case, in accordance with the terms of the Merger Agreement and the Offer Acceptance Time shall not have occurred solely as a result the Minimum Tender Condition not being satisfied (the events described in this prong (c), the "Expiration or Termination Event"); provided, however, that neither the Company nor Parent may terminate the Merger Agreement pursuant to this prong (c) if such party (or, in the case of Parent, Purchaser) is in breach of the Merger Agreement and such breach has been the primary cause of or primarily resulted in the Minimum Tender Condition not being satisfied.

- by Parent:

(a) if the Company Board makes a Company Adverse Recommendation Change; or

(b) if the Company breaches any of its respective covenants, agreements, representations or warranties in the Merger Agreement, which breach (A) would reasonably be expected to prevent the satisfaction of the Offer Conditions related to the Company's compliance with its covenants, agreements, representations or warranties in the Merger Agreement, and (B) either (1) such breach is not capable of being cured by the Company by the End Date or (2) if capable of being cured by the Company by the End Date, Parent has delivered to the Company written notice of such breach and such breach is not cured by the Company by the earlier of (x) the End Date and (y) the date that is thirty days after delivery of such notice; provided, however, that Parent shall not have the right to terminate the Merger Agreement under this prong (b) if Parent is then in material breach of any of its covenants, agreements, representations or warranties in the Merger Agreement such that the Company would be entitled to terminate the Merger Agreement pursuant to a Parent or Purchaser Breach Termination Event (the events described in this prong (b), the "Company Breach Termination Event").

- by the Company:

(a) if (A) the Company has received a Superior Company Proposal; (B) subject to the Company's obligations under the Merger Agreement applicable to a Superior Company Proposal, the Company Board (or a committee thereof) authorizes the Company's entry into, and the Company substantially concurrently with the termination of the Merger Agreement, enters into, a definitive, written contract reflecting the terms of such Superior Company Proposal; (C) the Company has complied in all material respects with its obligations under the Merger Agreement applicable to such Superior Company Proposal; and (D) prior to or concurrently with such termination, the Company pays to Parent or its designee the Company Termination Fee in accordance with the applicable provisions of the Merger Agreement;

(b) if Parent or Purchaser breaches any of their respective covenants, agreements, representations or warranties in the Merger Agreement, which breach (A) would reasonably be expected to have a

Parent Material Adverse Effect and (B) either (1) such breach is not capable of being cured by Parent or Purchaser by the End Date or (2) if capable of being cured by Parent or Purchaser by the End Date, the Company has delivered to Parent written notice of such breach and such breach is not cured by Parent or Purchaser, as applicable, by the earlier of (x) the End Date and (y) the date that is thirty (30) days after delivery of such notice; provided, however, that the Company shall not have the right to terminate the Merger Agreement under this prong (b) if the Company is then in material breach of any of its covenants, agreements, representations or warranties in the Merger Agreement such that the Offer Conditions related to the Company's compliance with its covenants, agreements, representations or warranties in the Merger Agreement could not then be satisfied (the events described in this prong (b), the "Parent or Purchaser Breach Termination Event");

(c) if Parent or Purchaser fails to commence (within the meaning of Rule 14d-2 under the Exchange Act) the Offer within one (1) business day after it is otherwise obligated to commence the Offer in the time period provided by and otherwise in accordance with the applicable provisions of Merger Agreement; provided, that the Company shall not have the right to terminate the Merger Agreement under this prong (c) if the Company is then in material breach of any of its covenants, agreements, representations or warranties in the Merger Agreement; which breach is the primary cause of, or primarily resulted in, Purchaser failing to so commence the Offer; or

(d) if: (A) the Offer Conditions have been satisfied or waived at the Expiration Time (other than the Officer Certificate Condition, which by its nature is to be satisfied at the Expiration Time); (B) Purchaser shall have failed to purchase all Company Shares validly tendered (and not validly withdrawn) pursuant to the Offer within three (3) business days following the date the Offer Closing should have occurred pursuant to the Offer; (C) the Company has irrevocably confirmed by written notice to Purchaser the Company's intention to terminate the Merger Agreement pursuant to this prong (d) if Purchaser fails to consummate (as defined in Section 251(h) of the DGCL) the Offer within three (3) business days following the date the Offer Closing should have occurred and (D) at all times during such three (3) business day period, the Company stood ready, willing and able to consummate the closing of the Merger. Notwithstanding the foregoing, the determination of when the Offer Closing should have occurred for purposes of this prong (d) will take into account only two (2) Financing Proceeds Extensions (the events described in this prong (d), the "Purchaser Failure Termination Event").

*Procedure and Effect of Termination.*

The Merger Agreement may be terminated only pursuant to those provisions summarized above in "Termination of the Merger Agreement." Termination of the Merger Agreement shall not require the approval of the Company Stockholders. In order to terminate the Merger Agreement, the party desiring to terminate the Merger Agreement shall give prompt written notice of such termination to the other parties in accordance with the Merger Agreement, specifying the provision of the Merger Agreement pursuant to which such termination is effected.

If the Merger Agreement is validly terminated, then the Merger Agreement shall immediately become void and have no effect, without any liability or obligation on the part of the Company, Parent or the Fund II Investors or the Debt Commitment Parties or the Lender Related Parties (as defined below) (or any affiliate or representative thereof or any Company Related Party or Parent Related Party (as defined below)), whether arising before or after such termination, based on, arising out of or relating to the Merger Agreement or the negotiation, execution, performance or subject matter of the Merger Agreement, except for certain designated provisions (including, among other things, provisions on confidentiality, expenses and termination fees) and, subject to certain liability limitations, the liability for any Intentional Breach (as defined below) of the Merger Agreement, which shall survive such termination.

"Company Related Parties" means the Company, its Affiliates, and each of their respective former, current and future directors, officers, employees, equityholders, controlling Persons, members, managers, general or limited partners, assignees or other Affiliates or Representatives.

"Intentional Breach" means a breach of the Merger Agreement that is a consequence of an act or omission undertaken by the breaching party with the actual knowledge or actual intent that the taking of, or the omission of taking, such act would constitute a material breach of the Merger Agreement; provided, that, without limiting the meaning of Intentional Breach, (i) any failure by any Purchaser to commence the Offer Closing when required under the applicable provisions of the Merger Agreement or (ii) any failure of Parent or Purchaser to consummate the Merger when required under the applicable provisions of the Merger Agreement will constitute an Intentional Breach by Parent and Purchaser.

"Lender Related Parties" means the Debt Commitment Parties, together with their respective affiliates and their and their respective affiliates' respective officers, directors, employees, agents and representatives and their respective successors and assigns of the foregoing.

"Parent Related Parties" means Parent, Purchaser, the Fund II Investors and each of their respective affiliates, and each of their respective former, current and future directors, officers, employees, equityholders, controlling Persons, members, managers, financing sources, general or limited partners, assignees or other affiliates or Representatives.

*Termination Fees.*

If the Company validly terminates the Merger Agreement in connection with a Superior Company Proposal or Parent validly terminates the Merger Agreement in connection with a Company Adverse Recommendation Change, the Company will pay to Parent a fee of $18,388,081 in cash (the "Company Termination Fee"). In the event of a termination by the Company in connection with a Superior Company Proposal, the Company will pay the Company Termination Fee to Parent (to an account designated in writing by Parent) concurrently with or prior to such termination. In the event of a termination by Parent in connection with a Company Adverse Recommendation Change, the Company will pay the Company Termination Fee to Parent (to an account designated in writing by Parent) no later than two (2) business days after the date of such termination.

If the Company validly terminates the Merger Agreement in connection with a Parent or Purchaser Breach Termination Event as a result of an Intentional Breach by Parent or Purchaser, or a Purchaser Failure Termination Event, and at the time of such termination, all other Offer Conditions have been satisfied or waived at the Expiration Time (except for (i) those conditions that by their nature are to be satisfied at the Offer Closing, but subject to such conditions being able to be satisfied or (ii) those conditions that have not been satisfied as a result of a breach of the Merger Agreement by Parent), then Parent shall pay to the Company a fee of $31,522,425 in cash.

If (i) Parent or the Company validly terminates the Merger Agreement in connection with an End Date Termination Event or an Expiration or Termination Event, or Parent validly terminates the Merger Agreement in connection with a Company Breach Termination Event, (ii) prior to such termination a Company Takeover Proposal shall have been publicly disclosed or shall have otherwise become publicly known (and not publicly withdrawn prior to the time of such termination), and (iii) within twelve (12) months after the date of such termination, the Company consummates a Company Takeover Proposal or enters into a Company Acquisition Agreement (in each case, whether or not the Company Takeover Proposal referenced in clause (iii)) and such Company Takeover Proposal is subsequently consummated, then the Company shall pay to Parent the Company Termination Fee on the date no later than two (2) business days after, and subject to, the consummation of such Company Takeover Proposal.

All payments under the foregoing paragraphs shall be made by the respective party obligated to make such payment to the other party by wire transfer of immediately available funds to an account designated in writing by such other party. If any party fails to promptly pay or cause to be paid any amount due pursuant to the first two paragraphs of this section, and, in order to obtain such payment, the other party commences a suit that results in a judgment against such first party for the amount set forth the first two paragraphs of this section or any portion

thereof, such first party shall pay or cause to be paid to the other party reasonable out-of-pocket costs and expenses (including attorneys' fees) in connection with such suit, together with interest on such amount or portion thereof at the prime rate published by *The Wall Street Journal* in effect on the date such payment was required to be made through the date of payment.

*Liability Limitation.*

Notwithstanding anything to the contrary in the Merger Agreement, in no event will the Company Related Parties be entitled to monetary recovery, award or fees in excess of $31,522,425 in the aggregate (the "Parent Liability Limitation"), and in no event will the Parent Related Parties be entitled to monetary recovery, award or fees in excess of $18,388,081 in the aggregate.

Subject to the foregoing paragraph, Parent and Purchaser have agreed that, without in any way limiting the Company's rights of specific performance, recoverable damages of the Company under the Merger Agreement and the Limited Guarantee are not limited to reimbursement of expenses or out of pocket costs but shall also include the benefit of the bargain lost by the Company's stockholders (including "lost premium"), taking into consideration relevant matters, including the total amount payable to the Company's stockholders under the Merger Agreement or the Limited Guarantee and the time value of money, which, in each case, will be deemed in such event to be damages of the Company and will be recoverable by the Company on behalf of its stockholders.

*Specific Performance.*

The parties to the Merger Agreement have acknowledged and agreed that irreparable damage would occur in the event that any of the provisions of the Merger Agreement were not performed in accordance with their specific terms or were otherwise breached or threatened to be breached and that monetary damages, even if available, would not be an adequate remedy.

Accordingly, the parties to the Merger Agreement have agreed that, at any time prior to any valid termination of the Merger Agreement, the parties are entitled to an injunction or injunctions to prevent breaches or threatened breaches of the Merger Agreement and to enforce specifically the terms and provisions thereof, including the right of a party to cause each other party to consummate the Offer, the Merger and the other transactions contemplated by the Merger Agreement without proof of actual damages (and each party has waived any requirement for the securing or posting of any bond or any similar instrument in connection with such remedy), this being in addition to any other remedy to which they are entitled at law or at equity. The parties to the Merger Agreement have also agreed not to assert that a remedy of specific enforcement is unenforceable, invalid, contrary to law or inequitable for any reason, nor to assert that a remedy of monetary damages would provide an adequate remedy for any breach or threatened breach of the Merger Agreement. Notwithstanding anything to the contrary in the Merger Agreement or otherwise, except with respect to enforcement of certain confidentiality obligations under the Merger Agreement, under no other circumstances will the Company, directly or indirectly, be permitted or entitled to receive both a grant of specific performance or other equitable relief, on the one hand, and the payment of any monetary damages, on the other hand.

Notwithstanding the foregoing, the right of the Company to specific performance or other equitable remedies in connection with enforcing Parent's obligation to cause the Equity Financing to be funded in order to consummate the Offer Closing and the Closing, including by demanding that Parent and/or Purchaser file one or more lawsuits against the parties to the Equity Commitment Letter to fully enforce such parties' obligations thereunder and Parent's and/or Purchaser's rights thereunder, will be subject to the requirements that:

- the Company has irrevocably confirmed in writing that: (i) all of the Closing Conditions and Offer Conditions have been satisfied (and continue to be satisfied) or waived (other than those conditions that by their nature are intended to be satisfied at the Offer Closing, but subject to those conditions being

capable of being satisfied at the Offer Closing) at the time when the Offer Closing would have occurred (not taking into account any financing failure) or been required to occur pursuant to the applicable requirements under the Merger Agreement; (ii) if specific performance is granted and the Debt Financing and Equity Financing were funded in accordance with the terms thereof, the Offer Closing and the closing of the Merger will occur; and (iii) that if the Equity Financing and Debt Financing are funded, then it is prepared, willing and able to effect the Offer Closing and the closing of the Merger pursuant to the terms of the Merger Agreement;

- with respect to any funding of the Equity Financing to occur at the Offer Closing, all of the Offer Conditions shall have been satisfied or waived as of the Expiration Time; and
- the Debt Financing has been funded or will be funded in accordance with the terms of the Debt Commitment Letter at the Offer Closing (if the Equity Financing is funded in accordance with the terms of the Equity Commitment Letter at the Offer Closing); provided, that in no case shall Parent or Purchaser be required to draw down the Equity Commitment Letter or consummate the Offer and the Merger if the Debt Financing (or any alternative financing) is not in fact funded at the Offer Closing.

*Expenses.*

Except as otherwise provided in the Merger Agreement, all fees, costs and expenses incurred in connection with the Merger Agreement, the Offer, the Merger and the other transactions contemplated by the Merger Agreement will be paid by the party incurring such fees, costs or expenses, whether or not the closing of the Merger occurs.

*Amendment.*

The Merger Agreement may be amended, modified and supplemented any time prior to the Effective Time; provided, however, that (a) no such amendment, modification or supplement will result in the Merger Consideration not being the same amount and kind of cash, property, rights or securities as the consideration being offered to holders of Company Shares in the Offer, (b) after the Offer Closing, no such amendment, modification or supplement will adversely affect the rights of the Company's stockholders (other than Parent, Purchaser or their respective affiliates) under the Merger Agreement without the approval of such Company's stockholders and (c) no amendment will be made to the Merger Agreement after the Effective Time. Any such amendment, modification or supplement shall be effective only if it is set forth in an instrument in writing executed by each Party. Certain provisions of the Merger Agreement, however, may not be amended in a manner that adversely impacts the interests of any lender without the prior written consent of such party related to the lender.

*Governing Law.*

The Merger Agreement is governed by Delaware law. However, claims or causes of actions against lenders in connection with the Merger Agreement will be governed by New York law.

**12. Purpose of the Offer; Plans for the Company.**

*Purpose of the Offer*. The purpose of the Offer is to acquire control of, and the entire equity interest in, the Company. The purpose of the Merger is to acquire all outstanding Company Shares not tendered and purchased pursuant to the Offer. All Company Shares acquired by Purchaser pursuant to the Offer will be retained by Purchaser pending the Merger. After the Offer Acceptance Time, Purchaser intends to consummate the Merger as promptly as practicable, subject to the satisfaction of certain conditions.

*Merger Without a Meeting*. If the Offer is consummated, we do not anticipate seeking the approval of the Company's remaining public stockholders before effecting the Merger. Section 251(h) of the DGCL provides

that following consummation of a successful tender offer for a public corporation, and subject to certain statutory provisions, if the acquirer holds at least the amount of shares of each class of stock of the target corporation that would otherwise be required to approve a merger for the target corporation, and the other stockholders receive the same consideration for their stock in the merger as was payable in the tender offer, then the acquirer can effect a merger without the action of the other stockholders of the target corporation. Accordingly, if we consummate the Offer, we intend to effect the closing of the Merger without a vote of the stockholders of the Company in accordance with Section 251(h) of the DGCL.

*Appraisal Rights*. Under the DGCL, holders of Company Shares do not have appraisal rights in connection with the Offer. In connection with the Merger, however, stockholders of the Company who comply with the applicable statutory procedures under the DGCL will be entitled to receive a judicial determination of the fair value of their Company Shares (exclusive of any element of value arising from accomplishment or expectation of the Merger and to receive payment of such fair value in cash). Any such judicial determination of the fair value of the Company Shares could be based upon considerations other than or in addition to the Offer Price and the market value of the Company Shares. The value so determined could be higher or lower than, or the same as, the Offer Price or the Merger Consideration. Moreover, Purchaser could argue in an appraisal proceeding that, for purposes of which, the fair value of such Company Shares is less than the Offer Price. When the fair value has been determined, the Delaware Court of Chancery will direct the payment of such value upon surrender by those stockholders of the certificates representing their Company Shares. Unless such court, in its discretion, determines otherwise for good cause shown, interest from the Effective Time through the date of payment of the judgment will be compounded quarterly and will accrue at 5% over the Federal Reserve (as defined below) discount rate (including any surcharge) as established from time to time during the period between the Effective Time and the date of payment of the judgment. At any time before the entry of judgment in the proceedings, the Surviving Corporation may pay to each stockholder entitled to appraisal an amount in cash, in which case interest shall accrue thereafter as provided herein only upon the sum of (1) the difference, if any, between the amount so paid and the fair value of the Company Shares as determined by the court, and (2) interest theretofore accrued, unless paid at that time. Section 262 of the DGCL provides that the Court of Chancery shall dismiss the proceedings as to all holders of Company Shares who are otherwise entitled to appraisal rights unless (1) the total number of Company Shares entitled to appraisal exceeds 1% of the outstanding Company Shares or (2) the value of the consideration provided in the Merger for such total number of Company Shares exceeds $1 million.

In *Weinberger v. UOP, Inc*., the Delaware Supreme Court discussed the factors that could be considered in determining fair value in an appraisal proceeding, stating that "proof of value by any techniques or methods which are generally considered acceptable in the financial community and otherwise admissible in court" should be considered and that "[f]air price obviously requires consideration of all relevant factors involving the value of a company." The Delaware Supreme Court has stated that in making this determination of fair value, the court must consider market value, asset value, dividends, earnings prospects, the nature of the enterprise and any other facts which could be ascertained as of the date of the merger which throw any light on future prospects of the merged corporation. Section 262 of the DGCL provides that fair value is to be "exclusive of any element of value arising from the accomplishment or expectation of the merger." In *Cede & Co. v. Technicolor, Inc*., the Delaware Supreme Court stated that such exclusion is a "narrow exclusion [that] does not encompass known elements of value," but which rather applies only to the speculative elements of value arising from such accomplishment or expectation. In Weinberger, the Delaware Supreme Court also stated that "elements of future value, including the nature of the enterprise, which are known or susceptible of proof as of the date of the merger and not the product of speculation, may be considered." In addition, the Delaware courts have decided that the statutory appraisal remedy, depending on factual circumstances, may or may not be a dissenting stockholder's exclusive remedy.

Under Section 262 of the DGCL, where a merger is approved under Section 251(h), either a constituent corporation before the effective date of the merger, or the surviving corporation within ten (10) days thereafter, shall notify each of the holders of any class or series of stock of such constituent corporation who are entitled to appraisal rights of the approval of the merger and that appraisal rights are available for any or all shares of such

class or series of stock of such constituent corporation, and shall include in such notice a copy of Section 262 of the DGCL. The Schedule 14D-9 constitutes the formal notice of appraisal rights under Section 262 of the DGCL.

As described more fully in the Schedule 14D-9, if a stockholder elects to exercise appraisal rights under Section 262 of the DGCL, such stockholder must do all of the following:

- within the later of the consummation of the Offer, which is the first date on which Purchaser irrevocably accepts for purchase the Company Shares tendered pursuant to the Offer, and twenty days after the date of mailing of the Schedule 14D-9, deliver to the Company a written demand for appraisal of Company Shares held, which demand must reasonably inform the Company of the identity of the stockholder and that the stockholder is demanding appraisal;
- not tender their Company Shares in the Offer;
- continuously hold of record the Company Shares from the date on which the written demand for appraisal is made through the Effective Time; and
- strictly follow the statutory procedures for perfecting appraisal rights under Section 262 of the DGCL.

In the event that any holder of Company Shares who demands appraisal under Section 262 of the DGCL fails to perfect, or effectively withdraws or loses his rights to appraisal as provided in the DGCL, the Company Shares of such stockholder will be converted into the right to receive the Offer Price, without any interest thereon and subject to any withholding taxes.

**Failure to follow the steps required by Section 262 of the DGCL for perfecting appraisal rights may result in the loss of such rights. The foregoing discussion is not a complete statement of the law relating to appraisal rights and is qualified in its entirety by Section 262 of the DGCL. This discussion does not constitute the notice of appraisal rights required by Section 262 of the DGCL.**

*Going Private Transaction*. The SEC has adopted Rule 13e-3 under the Exchange Act which is applicable to certain “going private” transactions and which may under certain circumstances be applicable to the Merger or another business combination following the purchase of Company Shares pursuant to the Offer in which Purchaser seeks to acquire the remaining Shares not held by it. Purchaser and the Company believe that Rule 13e-3 will not be applicable to the Merger because it is anticipated that the Merger will be effected within one (1) year following the consummation of the Offer and, in the Merger, stockholders will receive the same price per Company Share as paid in the Offer. Rule 13e-3 requires, among other things, that certain financial information concerning the Company and certain information relating to the fairness of the proposed transaction and the consideration offered to minority stockholders be filed with the SEC and disclosed to stockholders prior to consummation of the transaction.

*Plans for the Company*. The Merger Agreement provides that following the Offer Acceptance Time, Purchaser will be merged with and into the Company, and, as of or immediately after the Effective Time, the Surviving Corporation’s certificate of incorporation as in effect immediately prior to the Effective Time will be amended and restated in its entirety to be identical to the certificate of incorporation of Purchaser as in effect immediately prior to the Effective Time, and as so amended, will be the certificate of incorporation of the Surviving Corporation, and as of the Effective Time, the Surviving Corporation’s bylaws as in effect immediately prior to the Effective Time will be amended and restated in its entirety to conform to the bylaws of Purchaser as in effect immediately prior to the Effective Time other than to change the name of Purchaser thereunder, and as so amended, will be the bylaws of the Surviving Corporation. The directors and officers of the Surviving Corporation will, from and after the Effective Time until their successors have been duly elected and qualified or until their earlier death, resignation or removal in accordance with the certificate of incorporation and bylaws of the Surviving Corporation, be the respective individuals who are directors and officers of Purchaser immediately prior to the Effective Time.

Except as otherwise provided herein, it is currently expected that, initially following the Merger, the business and operations of the Company will, except as set forth in this Offer to Purchase, be continued substantially as they are currently being conducted. Based on available information, we are conducting a detailed review of the Company and its assets, corporate structure, dividend policy, capitalization, indebtedness, operations, properties, policies, management and personnel, obligations to report under Section 15(d) of the Exchange Act and the delisting of its securities from a registered national securities exchange, and will consider what, if any, changes would be desirable in light of the circumstances which exist upon completion of the Offer. We will continue to evaluate the business and operations of the Company during the pendency of the Offer and after the consummation of the Offer and will take such actions as we deem appropriate under the circumstances then existing. Thereafter, we intend to review such information as part of a comprehensive review of the Company's business, operations, capitalization and management with a view to optimizing development of the Company's potential. Possible changes could include changes in the Company's business, corporate structure, charter, bylaws, capitalization, board of directors, management, business development opportunities, indebtedness or dividend policy, and although, except as disclosed in this Offer to Purchase, we have no current plans with respect to any of such matters, Parent, Purchaser and the Surviving Corporation in the Merger expressly reserve the right to make any changes they deem appropriate in light of such evaluation and review or in light of future developments.

As of the date of this Offer to Purchase and except as otherwise disclosed in this Offer to Purchase, none of Parent or any of its affiliates has had discussions with, or entered into any agreement with, the Company's directors or executive officers regarding the terms of employment with, or the right to purchase or participate in the equity of, the Surviving Corporation or one or more of its affiliates. Prior to or following the Offer Closing and the Merger, however, Parent or Purchaser or their respective affiliates may have discussions with, and may enter into agreements with, certain executive officers regarding the terms of employment with, or the right to purchase or participate in the equity of, the Surviving Corporation or one or more of its affiliates. There can be no assurance that any parties will reach an agreement on any terms, or at all.

Except as described above or elsewhere in this Offer to Purchase, neither Purchaser nor Parent has any present plans or proposals or is engaged in negotiations that would, in a manner material to the holders of Company Shares, relate to or result in (i) any extraordinary transaction involving the Company or any of its subsidiaries (such as a merger, reorganization or liquidation), (ii) any purchase, sale or transfer of a material amount of assets of the Company or any of its subsidiaries, (iii) any material change in the Company's capitalization or dividend rate or policy or indebtedness, (iv) any change in the Company Board or management of the Company, (v) any other material change in the Company's corporate structure or business, (vi) any class of equity securities of the Company being delisted from a national securities exchange or ceasing to be authorized to be quoted in an automated quotation system operated by a national securities association, (vii) any class of equity securities of the Company becoming eligible for termination of registration pursuant to Section 12(g) of the Exchange Act, (viii) the suspension of the Company's obligation to file reports under Section 15(d) of the Exchange Act, (ix) the acquisition by any person of additional securities of the Company, or the disposition of securities of the Company, or (x) any changes in the Company's charter, bylaws or other governing instruments or other actions that could impede the acquisition of control of the Company.

### 13. Certain Effects of the Offer.

*Market for the Company Shares*. If the Offer is successful, there will be no market for the Company Shares because Parent and Purchaser intend to consummate the Merger as promptly as practicable following the Offer Acceptance Time.

*Stock Quotation*. The Company Shares are currently listed on the NASDAQ Global Select Market. Immediately following the consummation of the Merger (which is expected to occur as promptly as practicable following the Offer Acceptance Time), the Company Shares will no longer meet the requirements for continued listing on the Nasdaq Global Select Market because the only stockholder will be Parent. Immediately following

the consummation of the Merger, we intend and will cause the Company to delist the Company Shares from the NASDAQ Global Select Market.

*Exchange Act Registration*. The Company Shares currently are registered under the Exchange Act. The purchase of the Company Shares pursuant to the Offer may result in the Company Shares becoming eligible for deregistration under the Exchange Act. Registration of the Company Shares may be terminated by the Company upon application to the SEC if the outstanding Companies Shares are not listed on a "national securities exchange" and if there are fewer than 300 holders of record of Company Shares.

We intend to seek to cause the Company to apply for termination of registration of the Company Shares as soon as possible after consummation of the Offer if the requirements for termination of registration are met. Termination of registration of the Company Shares under the Exchange Act would reduce the information required to be furnished by the Company to its stockholders and to the SEC and would make certain provisions of the Exchange Act (such as the short-swing profit recovery provisions of Section 16(b), the requirement of furnishing a proxy statement or information statement in connection with stockholders' meetings or actions in lieu of a stockholders' meeting pursuant to Sections 14(a) and 14(c) of the Exchange Act and the related requirement of furnishing an annual report to stockholders) no longer applicable with respect to the Company Shares. In addition, if the Company Shares are no longer registered under the Exchange Act, the requirements of Rule 13e-3 with respect to "going private" transactions would no longer be applicable to the Company. Furthermore, the ability of "affiliates" of the Company and persons holding "restricted securities" of the Company to dispose of such securities pursuant to Rule 144 under the U.S. Securities Act of 1933, as amended, may be impaired or eliminated. If registration of the Company Shares under the Exchange Act was terminated, the Company Shares would no longer be eligible for continued inclusion on the Board of Governors Federal Reserve System's (the "Federal Reserve Board") list of "margin securities" or eligible for stock exchange listing.

If registration of the Company Shares is not terminated prior to the Merger, then the registration of the Company Shares under the Exchange Act will be terminated following completion of the Merger.

*Margin Regulations*. The Company Shares are currently "margin securities" under the regulations of the Board of Governors of the Federal Reserve Board, which has the effect, among other things, of allowing brokers to extend credit using such Shares as collateral. Depending upon factors similar to those described above regarding listing and market quotations, following the Offer, the Company Shares may no longer constitute "margin securities" for purposes of the margin regulations of the Federal Reserve Board, in which event the Company Shares would be ineligible as collateral for margin loans made by brokers.

**14. Dividends and Distributions.**

As discussed in Section 11—"The Merger Agreement," the Merger Agreement provides that from the date of the Merger Agreement to the Effective Time, without the prior written approval of Parent, the Company will not establish a record date for, declare, set aside or pay any dividend on, or make any other distribution (whether in cash, securities or other property or any combination thereof) in respect of, any shares of capital stock of the Company, other equity interests or voting securities, except for dividends and distributions by a direct or indirect subsidiary of the Company to its parent or any of the Company or any of its subsidiaries in the ordinary course of business. The Company's quarterly dividend was canceled in April 2018 upon the Company's entry into the Merger Agreement.

**15. Certain Conditions of the Offer.**

Notwithstanding any other provisions of the Offer, Purchaser will not be required to and Parent will not be required to cause Purchaser to, accept for payment or, subject to any applicable rules and regulations of the SEC (including Rule 14e-1(c) under the Exchange Act) (relating to the obligation of Purchaser to pay for or return tendered Company Shares promptly after termination or withdrawal of the Offer), pay for any Company Shares

validly tendered and not validly withdrawn immediately prior to any then-scheduled Expiration Time in connection with the Offer unless:

(i) the Minimum Tender Condition shall have been satisfied;

(ii) the HSR Clearance Condition will have been satisfied;

(iii) the German Merger Control Clearance Condition will have been satisfied;

(iv) the Restraint Condition will have been satisfied;

(v) (i) the representations and warranties of the Company in the Merger Agreement (except for the certain "fundamental" representations and warranties in Section 4.01 (Organization, Standing and Power), Section 4.04 (Authority, Execution and Delivery; Enforceability), Section 4.19 (Brokers' Fees and Expenses), Section 4.20 (Opinion of Financial Advisor) and Section 4.25 (Vote Required) (collectively, the "Fundamental Representations"), and the representations and warranties in Section 4.03(a), (b) and (c) (Capital Structure) and Section 4.07(c) (relating to Absence of Certain Changes or Events)) will be true and correct (without giving effect to any limitation as to "materiality" or "Company Material Adverse Effect" set forth therein) at and as of the Expiration Time as if made at and as of the Expiration Time (except to the extent any such representation or warranty is expressly made as of an earlier date or time, in which case as of such earlier date or time), except where the failure of any such representation or warranty to be true and correct (without giving effect to any limitation as to "materiality" or "Company Material Adverse Effect" set forth therein) would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect; (ii) the representations and warranties of the Company in Sections 4.03(a), (b) and (c) (Capitalization) shall be true and correct in all respects at and as of the Expiration Time as if made at and as of the Expiration Time (except to the extent any such representation or warranty is expressly made as of an earlier date or time, in which case as of such earlier date or time), except for such failures to be true and correct that would not reasonably be expected to have, individually or in the aggregate, in an increase of more than $2,500,000 in the aggregate amount payable by Purchaser or Parent in the Offer; (iii) the Fundamental Representations to the extent qualified by "materiality" or "Company Material Adverse Effect" shall be true and correct in all respects as of immediately prior to the Expiration Time as if made at and as of the Expiration Time (except to the extent any such representation or warranty is expressly made as of an earlier date or time, in which case as of such earlier date or time) and all of the Fundamental Representations to the extent not qualified by "materiality" or "Company Material Adverse Effect" shall be true and correct in all material respects as of immediately prior to the Expiration Time as if made at and as of the Expiration Time (except to the extent any such representation or warranty is expressly made as of an earlier date or time, in which case as of such earlier date or time); and (iv) the representations and warranties of the Company relating to absence of certain changes shall be true and correct in all respects;

(vi) the Company shall have performed in all material respects all obligations, covenants and agreements required to be performed or complied with by it under the Merger Agreement at or prior to the Expiration Time;

(vii) since the date of the Merger Agreement, no Company Material Adverse Effect will have occurred and be continuing;

(viii) Parent will have received a certificate signed on behalf of the Company by an executive officer of the Company certifying the satisfaction by the Company of the conditions set forth in the foregoing items (v), (vi), and (vii) (the "Officer Certificate Condition"); and

(ix) the Merger Agreement will not have been validly terminated in accordance with its terms and the Offer shall not have been terminated in accordance with the terms of the Merger Agreement (the "Termination Condition").

The foregoing conditions are for the benefit of Parent and Purchaser, may be asserted by Parent or Purchaser regardless of the circumstances giving rise to any such conditions and may be waived by Parent or Purchaser in whole or in part at any time and from time to time in their sole discretion (except for the Minimum Tender Condition, the Termination Condition, the HSR Clearance Condition and the Restraint Condition, which may not be waived without the prior written consent of the Company), in each case, subject to the terms of the Merger Agreement and the applicable rules and regulations of the SEC. The failure by Parent or Purchaser at any time to exercise any of the foregoing rights shall not be deemed a waiver of any such right and each such right shall be deemed an ongoing right which may be asserted at any time and from time to time.

**16. Certain Legal Matters; Regulatory Approvals.**

*General*. Except as described in this Section 16, Purchaser is not aware of any pending legal proceeding relating to the Offer. Except as described in this Section 16, based on its examination of publicly available information filed by the Company with the SEC and other publicly available information concerning the Company, Purchaser is not aware of any governmental license or regulatory permit that appears to be material to the Company's business that might be adversely affected by Purchaser's acquisition of the Company Shares as contemplated herein or of any approval or other action by any governmental, administrative or regulatory authority or agency, domestic or foreign, that would be required for the acquisition or ownership of Company Shares by Purchaser or Parent as contemplated herein. Should any such approval or other action be required, Purchaser currently contemplates that, except as described below under "State Takeover Laws," such approval or other action will be sought. While Purchaser does not currently intend to delay acceptance for payment of Company Shares tendered pursuant to the Offer pending the outcome of any such matter, there can be no assurance that any such approval or other action, if needed, would be obtained or would be obtained without substantial conditions or that if such approvals were not obtained or such other actions were not taken, adverse consequences might not result to the Company's business, or certain parts of the Company's business might not have to be disposed of, any of which could cause Purchaser to elect to terminate the Offer without the purchase of Company Shares thereunder under certain conditions. See Section 15—"Certain Conditions of the Offer."

*Legal Proceedings*. Lawsuits arising out of or relating to the Offer, the Merger or the other associated transactions may be filed in the future.

*State Takeover Laws*. A number of states (including Delaware, where the Company is incorporated) have adopted takeover laws and regulations which purport, to varying degrees, to be applicable to attempts to acquire securities of corporations which are incorporated in such states or which have substantial assets, stockholders, principal executive offices or principal places of business therein.

In general, Section 203 of the DGCL prevents a Delaware corporation from engaging in a "business combination" (defined to include mergers and certain other actions) with an "interested stockholder" (including a person who owns or has the right to acquire 15% or more of a corporation's outstanding voting stock) for a period of three (3) years following the time such person became an "interested stockholder" unless, among other things, the "business combination" is approved by the board of directors of such corporation before such person became an "interested stockholder." The Company Board approved the Merger Agreement and the transactions contemplated thereby, including the Offer and the Merger, and the restrictions on "business combinations" described in Section 203 of the DGCL are inapplicable to the Merger Agreement and the transactions contemplated thereby.

Based on information supplied by the Company and the approval of the Merger Agreement and the transactions contemplated thereby by the Company Board, we do not believe that any other state takeover statutes or similar laws purport to apply to the Offer or the Merger. Except as described herein, neither Parent nor the Company has currently attempted to comply with any state takeover statute or regulation. We reserve the right to challenge the applicability or validity of any state law purportedly applicable to the Offer or the Merger and nothing in this Offer to Purchase or any action taken in connection with the Offer or the Merger is intended

as a waiver of such right. If it is asserted that any state takeover statute is applicable to the Offer or the Merger and an appropriate court does not determine that it is inapplicable or invalid as applied to the Offer or the Merger, we might be required to file certain information with, or to receive approvals from, the relevant state authorities, and we might be unable to accept for payment or pay for Company Shares tendered pursuant to the Offer, or be delayed in consummating the Offer or the Merger. In such case, we may not be obligated to accept payment or pay for any Company Shares tendered pursuant to the Offer. See Section 15—"Certain Conditions of the Offer."

*Antitrust Compliance*. Under the HSR Act, and the related rules and regulations that have been issued by the FTC, certain acquisition transactions may not be consummated until required information and documentary material has been furnished for review by the FTC and Antitrust Division of the Department of Justice (the "Antitrust Division"), and certain waiting period requirements have been satisfied. These requirements apply to Purchaser's acquisition of the Company Shares in the Offer and the Merger.

Under the HSR Act, the purchase of Company Shares in the Offer may not be completed until the expiration of a fifteen (15) calendar day waiting period which begins when Parent files a Pre-merger Notification and Report Form under the HSR Act with the FTC and the Antitrust Division, unless such waiting period is earlier terminated by the FTC and the Antitrust Division. If the end of the fifteen (15) calendar day waiting period is set to fall on a federal holiday or weekend day, the waiting period is automatically extended until 11:59 p.m., New York City time, the next business day. Parent and the Company each filed a Pre-merger Notification and Report Form under the HSR Act with the FTC and the Antitrust Division in connection with the purchase of Shares in the Offer and the Merger on May 14, 2018, and the required waiting period with respect to the Offer and the Merger will expire at 11:59 p.m., New York City Time, on May 29, 2018, unless earlier terminated by the FTC and the Antitrust Division, or if Parent withdraws its HSR filing under 16 C.F.R. §803.12 or if Parent or the Company receives a formal request for additional information or documentary material prior to that time (referred to as a "Second Request"). If prior to the expiration or termination of this waiting period either the FTC or the Antitrust Division issues a Second Request, the waiting period with respect to the Offer and the Merger would be extended for an additional period of up to ten (10) calendar days following the date of Parent's or the Company's (as applicable) substantial compliance with the Second Request. Only one (1) extension of the waiting period pursuant to a Second Request is authorized by the HSR Act rules. After that time, absent Parent's and the Company's agreement, they can be prevented from closing only by court order. The FTC or the Antitrust Division may terminate the additional ten (10) calendar day waiting period before its expiration. In practice, complying with a Second Request can take a significant period of time.

At any time before or after Parent's acquisition of Shares pursuant to the Offer, the Antitrust Division or the FTC could take such action under the antitrust laws as either deems necessary or desirable in the public interest, including seeking to enjoin the purchase of Shares pursuant to the Offer, or seeking the divestiture of Shares acquired by Parent or the divestiture of substantial assets of the Company or its subsidiaries or Parent or its subsidiaries. State attorneys general may also bring legal action under both state and Federal antitrust laws, as applicable. Private parties may also bring legal action under the antitrust laws under certain circumstances. There can be no assurance that a challenge to the Offer on antitrust grounds will not be made or, if such a challenge is made, what the result of such challenge will be.

Additionally, under the German Act against Restraints of Competition of 1957, as amended, the acquisition of Shares in the Offer and the Merger may not be completed until the Federal Cartel Office ("FCO") has cleared the transaction or the waiting period of one (1) month after submission of a complete notification has expired without the FCO having prohibited the transaction. Parent and the Company filed the required premerger filing with the FCO on May 8, 2018, and the waiting period with respect to the Offer and Merger is scheduled to expire on June 8, 2018, unless earlier terminated by the FCO and absent an investigation commenced by the FCO. The commencement of such formal investigation would extend the waiting period up to four (4) months (five (5) months if conditions or remedies are proposed by the parties) from the date of receipt by the FCO of the complete notification; further extensions of the waiting period would only be possible with the consent of the

parties or in the event that the parties do not properly comply with their duty to provide information upon request from the FCO. The completion of the Offer and Merger without German merger control clearance could result in administrative penalties and the Offer and Merger being deemed invalid under German law. If the FCO determines that the acquisition of Shares in the Offer or the Merger would significantly impede effective competition, and particularly if it determines that such acquisition would lead to the creation or strengthening of a dominant market position, it may prohibit the acquisition of the Company Shares in the Offer or the Merger or impose other conditions or remedies, including divestitures.

**17. Fees and Expenses.**

Parent and Purchaser have retained Innisfree M&A Incorporated to be the Information Agent and Computershare Trust Company, N.A. to be the Depositary in connection with the Offer. The Information Agent may contact holders of Company Shares by mail, telephone, email, telecopy and personal interview and may request brokers, bankers and other nominees to forward materials relating to the Offer to beneficial owners of Company Shares.

The Information Agent and the Depositary each will receive reasonable and customary compensation for their respective services in connection with the Offer, will be reimbursed for reasonable and customary expenses and will be indemnified against certain liabilities and expenses in connection therewith, including certain liabilities under federal securities laws.

Neither Parent nor Purchaser will pay any fees or commissions to any broker or dealer or to any other person (other than to the Depositary and the Information Agent) in connection with the solicitation of tenders of Company Shares pursuant to the Offer. Brokers, bankers and other nominees will, upon request, be reimbursed by Purchaser for customary mailing and handling expenses incurred by them in forwarding offering materials to their customers.

**18. Miscellaneous**

The Offer is not being made to (nor will tenders be accepted from or on behalf of) holders of Company Shares in any U.S. or foreign jurisdiction in which the making of the Offer or the acceptance thereof would not be in compliance with the laws of such jurisdiction. However, Purchaser may, in its discretion, take such action as it may deem necessary to make the Offer in any such state and to extend the Offer to holders of Company Shares in such state.

**No person has been authorized to give any information or to make any representation on behalf of Parent or Purchaser not contained herein or in the Letter of Transmittal and, if given or made, such information or representation must not be relied upon as having been authorized. No broker, dealer, bank, trust company, fiduciary or other person will be deemed to be the agent of Purchaser, the Depository or the Information Agent for the purpose of the Offer.**

Purchaser has filed with the SEC a Tender Offer Statement on Schedule TO pursuant to Rule 14d-3 of the General Rules and Regulations under the Exchange Act, together with exhibits furnishing certain additional information with respect to the Offer, and may file amendments thereto. A copy of such documents, and any amendments thereto, may be examined at, and copies may be obtained from, the SEC in the manner set forth under Section 7—"Certain Information Concerning the Company."

## SCHEDULE I
## DIRECTORS AND EXECUTIVE OFFICERS OF PARENT AND PURCHASER

*Directors and Executive Officers of Parent and Purchaser*

The name, current principal occupation or employment and material occupations, positions, offices or employment for the past five (5) years of each director, executive officer, manager and general partner of each member of the Participant Group (as defined below) and their affiliates are set forth below. All individuals listed below are United States citizens.

The sole stockholder of Riptide Purchaser, Inc., a Delaware corporation ("Purchaser"), is Riptide Parent, LLC, a Delaware limited liability company ("Parent"). The sole member of Parent is Riptide Topco, LLC, a Delaware limited liability company ("Topco"). The sole member of Topco is Riptide Holdco, LP, a Delaware limited partnership ("Holdco"). Purchaser, Parent, Topco and Holdco are affiliated with HGGC Fund II, L.P., a Cayman Islands exempted limited partnership ("Fund II"), HGGC Fund II-A, L.P., a Cayman Islands exempted limited partnership ("Fund II-A"), HGGC Fund II-B, L.P. ("Fund II-B"), a Delaware limited partnership, HGGC Fund II-C, L.P., a Delaware limited partnership ("Fund II-C"), HGGC Fund II-D, L.P., a Delaware limited partnership ("Fund II-D"), HGGC Affiliate Investors II, L.P., a Cayman Islands exempted limited partnership ("Fund II Affiliate Investors"), HGGC Associates II, L.P., a Cayman Islands exempted limited partnership ("Fund II Associates", and together with Fund II, Fund II-A, Fund II-B, Fund II-C, Fund II-D and Fund II Affiliate Investors, the "Fund II Investors"), HGGC Fund III, L.P., a Cayman Islands exempted limited partnership ("Fund III"), HGGC Fund III-A, L.P., a Cayman Islands exempted limited partnership ("Fund III-A"), HGGC Affiliate Investors III, L.P., a Cayman Islands exempted limited partnership ("Fund III Affiliate Investors"), and HGGC Associates III, L.P., a Cayman Islands exempted limited partnership ("Fund III Associates", and together with Fund III, Fund III-A and Fund III Affiliate Investors, the "Fund III Investors", and the Fund III Investors together with the Fund II Investors, the "Investors", and together with Purchaser, Parent, Topco, Holdco and Acquisition, the "Participant Group"). The principal business of Purchaser is to engage in the Offer, the Merger and the other transactions contemplated by the Merger Agreement and the principal business of the remainder of the Participant Group is to act as holding companies.

The Fund II Investors have committed to provide the Equity Financing pursuant to the Equity Commitment Letter, with a commitment to contribute to Parent an aggregate amount up to $233,000,000 (subject to adjustments as set forth in the Equity Commitment Letter, the "Equity Commitment") in cash. The Fund II Investors are expected to assign a portion of the Equity Commitment to the Fund III Investors, but the Fund II Investors will remain obligated with respect to such assigned portion until it is funded by the Fund III Investors. Following such assignment of a portion of the Equity Commitment and assuming such funding by the Fund III Investors, Purchaser, Parent, Topco and Holdco will be directly or indirectly owned by the Investors.

The general partner of each of the Fund II Investors is HGGC Fund II GP, L.P., a Cayman Islands exempted limited partnership ("Fund II GP"). The general partner of Fund II GP is HGGC Fund II GP, Ltd., a Cayman Islands exempted company ("Fund II GP Ltd."). The directors of Fund II GP Ltd. are Richard F. Lawson, Jr., J. Steven Young, Gregory M. Benson and Gary L. Crittenden. The executive officers of Fund II GP Ltd. are Richard F. Lawson (Chief Executive Officer and Managing Director), Leslie M. Brown (Treasurer and Managing Director), Gregory M. Benson (Managing Director), Gary L. Crittenden (Managing Director), J. Steven Young (Managing Director) and Kurt A. Krieger (Secretary).

The general partner of each of the Fund III Investors is HGGC Fund III GP, L.P., a Cayman Islands exempted limited partnership ("Fund III GP"). The general partner of Fund III GP is HGGC Fund III GP, Ltd., a Cayman Islands exempted company ("Fund III GP Ltd."). The directors of Fund III GP Ltd. are Richard F. Lawson, Jr., J. Steven Young and Gregory M. Benson. The executive officers of Fund III GP Ltd. are Richard F. Lawson, Jr. (Chief Executive Officer and Managing Director), Leslie M. Brown (Treasurer) and Kurt A. Krieger (Secretary).

The principal office address of each member of the Participant Group, Fund II GP, Fund II GP Ltd., Fund III GP, Fund III GP Ltd., and each individual listed in the table (such individuals, the "Directors and Officers") below is c/o HGGC, LLC, 1950 University Avenue, Suite 350, Palo Alto, California, 94303. The telephone number at the principal office of each member of the Participant Group, Fund II GP, Fund II GP Ltd., Fund III GP and Fund III GP Ltd. is (650) 321-4910. Each of the Directors and Officers is a United States citizen.

| Name | Position | Current Principal Occupation or Employment; Material Positions Held During the Past Five Years |
|---|---|---|
| Richard F. Lawson, Jr. | Director, Managing Director and Chief Executive Officer of Fund II GP Ltd. and Fund III GP Ltd.; Director of Purchaser; Manager of Parent and Topco; Chief Executive Officer of Purchaser, Parent, Topco and Holdco | Mr. Lawson is the Chief Executive Officer of HGGC, LLC ("HGGC"), which he co-founded in 2013. Mr. Lawson currently sits on or participates in the boards of all HGGC portfolio companies and is actively involved in HGGC's direction, investment decisions, executive development and operational strategies. Prior to founding HGGC, Mr. Lawson founded Huntsman Gay Global Capital Partners in 2007 and Sorenson Capital in 2002. |
| Leslie M. Brown, Jr. | Managing Director and Treasurer of Fund II GP Ltd.; Treasurer of Fund III GP Ltd. | Mr. Brown joined HGGC in 2007 and is a Managing Director and the Chief Operating Officer. Mr. Brown serves as a member of the board of directors of HGGC's portfolio companies Nutraceutical International and SSI. Prior to joining HGGC, Mr. Brown was the Chief Financial Officer of Neways International, a Golden Gate Capital portfolio company. |
| Gregory M. Benson | Director and Managing Director of Fund II GP Ltd.; Director of Fund III GP Ltd. | Mr. Benson is a Managing Director of HGGC, which he co-founded in 2013. Mr. Benson's current and past board representation has included a number of HGGC portfolio companies. Prior to co-founding HGGC, Mr. Benson was an Executive Vice President and a senior member of the London-based Bain Capital team responsible for starting up Bain's European private equity business. |
| Gary L. Crittenden | Director and Managing Director of Fund II GP Ltd. | Mr. Crittenden joined HGGC in 2009 and is an Executive Director. Mr. Crittenden serves as Chairman of the Board of HGGC portfolio companies iQor and Pearl Holding Group. Prior to joining HGGC, Mr. Crittenden was the Chief Financial Officer of various companies, including Citigroup, American Express, Monsanto, Sears Roebuck and Company, Melville Corporation and Filene's Basement. |

| Name | Position | Current Principal Occupation or Employment; Material Positions Held During the Past Five Years |
| --- | --- | --- |
| J. Steven Young | Director and Managing Director of Fund II GP Ltd.; Director of Purchaser and Fund III GP Ltd.; Manager of Parent and Topco | Mr. Young is a Managing Director of HGGC, which he co-founded in 2013. Mr. Young currently serves as Chairman of the Board of five HGGC portfolio companies: IDERA, Integrity, DealerFX, AutoAlert and Innovative. Prior to joining HGGC, Mr. Young was a Hall of Fame NFL player, primarily with the San Francisco 49ers, where he was named the Most Valuable Player of Super Bowl XXIX, Sports Illustrated and Sporting News' Player of the Year from 1992-1994 and the NFL's Most Valuable Player for 1992 and 1994. Mr. Young founded and chairs the Forever Young Foundation, which is actively involved in children's charities worldwide. |
| Kurt A. Krieger | Secretary of Fund II GP Ltd. and Fund III GP Ltd. | Mr. Krieger joined HGGC in 2008 and is the General Counsel and Chief Compliance Officer. Mr. Krieger also serves as a member of the Board of Directors of the Capital Impact Foundation, HGGC's affiliated private foundation. Mr. Krieger serves on the board of directors of various HGGC portfolio companies. Prior to joining HGGC, Mr. Krieger was International Legal Counsel for a worldwide not-for-profit organization, where he was responsible for legal affairs and government relations, residing first in Africa and later in Mexico. |
| David H.S. Chung | Director of Purchaser; Manager of Parent and Topco; President of Purchaser, Parent, Topco, and Holdco | Mr. Chung is an Executive Director of HGGC, which he joined in 2017. Prior to joining HGGC, Mr. Chung independently pursued a wide range of private equity and public stake investment opportunities requiring a differentiated approach through Arrowhead Holdings LLC. From 2006 to 2012, Mr. Chung was an investment partner at Blum Capital Partners, a San Francisco-based mid-market investment firm, a Partner at Standard Pacific Capital, a Director and Principal at KKR, a management consultant at McKinsey & Company, and an investment banker at Hambrecht & Quist. |

Table of Contents

| Name | Position | Current Principal Occupation or Employment; Material Positions Held During the Past Five Years |
|---|---|---|
| Jeremiah H. Jewkes | Director of Purchaser; Manager of Parent and Topco; Vice President and Treasurer of Purchaser, Parent, Topco, and Holdco | Mr. Jewkes joined HGGC in 2015 and is a Vice President. Prior to joining HGGC, Mr. Jewkes was a senior associate at Audax Group and Associate at L.E.K. Consulting. |
| Steven A. Leistner | Director of Purchaser; Manager of Parent and Topco; Vice President of Purchaser, Parent, Topco, and Holdco | Mr. Leistner joined HGGC in 2009 and is a Principal. Prior to joining HGGC, Mr. Leistner was a Corporate Finance Business Analyst at McKinsey & Company. |
| Matthew Roesch | Vice President of Purchaser, Parent, Topco, and Holdco | Mr. Roesch joined HGGC in 2015 and is a Vice President. Prior to joining HGGC, Mr. Roesch was an Investment Banking Analyst at Credit Suisse Securities, where he focused on mergers and acquisitions, equity offerings, leveraged buyouts and recapitalizations. |
| S. Jade Bollinger | Secretary of Purchaser, Parent, Topco, and Holdco | Ms. Bollinger joined HGGC in 2016 and is a Legal and Compliance Coordinator. Prior to joining HGGC, Ms. Bollinger worked at multiple courts throughout the state of Utah for judicial externships. Previously she also worked as a legal intern at Nutracuetical International Corporation and at a Guardian ad Litem Office. |

The Letter of Transmittal, certificates for Company Shares and any other required documents should be sent by each stockholder of the Company or such stockholder's broker, dealer, commercial bank, trust company or other nominee to the Depositary as follows:

*The Depositary for the Offer is:*

*By Mail:*

Computershare
c/o Voluntary Corporate Actions
P.O. Box 43011
Providence, RI 02940-3011

*By Overnight Courier:*

Computershare
c/o Voluntary Corporate Actions
250 Royall Street
Suite V
Canton, MA 02021

*By Email:*
*CANOTICEOFGUARANTEE@computershare.com*

Questions or requests for assistance may be directed to the Information Agent at the telephone numbers and address set forth below. Questions or requests for assistance or additional copies of the Offer to Purchase, this Letter of Transmittal and the Notice of Guaranteed Delivery may be directed to the Information Agent at the address and telephone numbers set forth below. Stockholders may also contact their broker, dealer, commercial bank or trust company for assistance concerning the Offer.

*The Information Agent for the Offer is:*

Innisfree M&A Incorporated
501 Madison Avenue, 20th floor
New York, New York 10022

Shareholders may call toll free: (888) 750-5834
Banks and Brokers may call collect: (212) 750-5833

Exhibit (a)(1)(B)

# LETTER OF TRANSMITTAL

**To Tender Shares of Common Stock**
**of**
**RPX CORPORATION, a Delaware corporation,**
**at**
**$10.50 NET PER SHARE**
**Pursuant to the Offer to Purchase dated May 21, 2018**
**by**
**RIPTIDE PURCHASER, INC., a Delaware corporation**
**and a wholly owned subsidiary of**
**RIPTIDE PARENT, LLC, a Delaware limited liability company**

**THE OFFER AND WITHDRAWAL RIGHTS WILL EXPIRE AT ONE (1) MINUTE AFTER 11:59 P.M., NEW YORK CITY TIME, ON JUNE 18, 2018, UNLESS THE OFFER IS EXTENDED OR EARLIER TERMINATED.**

*The Depositary for the Offer is:*

*By Mail:*
Computershare
c/o Voluntary Corporate Actions
P.O. Box 43011
Providence, RI 02940-3011

*By Overnight Courier:*
Computershare
c/o Voluntary Corporate Actions
250 Royall Street
Suite V
Canton, MA 02021

| DESCRIPTION OF COMPANY SHARES TENDERED | | | |
|---|---|---|---|
| **Name(s) and Address(es) of Registered Holder(s) (Please fill in, if blank, exactly as name(s) appear(s) on Share Certificate(s))** | **Company Shares Tendered (Attach additional signed list, if necessary)** | | |
| | **Certificate Number(s) and/or indicate book-entry** | **Total Number of Company Shares Represented by Share Certificate(s)** | **Total Number of Company Shares Tendered(1, 2)** |
| | | | |
| | | | |
| | Total Company Shares | | |

(1) If shares are held in book-entry form you must indicate the number of Company Shares you are tendering.
(2) Unless otherwise indicated, all Company Shares represented by Share Certificates or book-entry position will be deemed to have been tendered. See Instruction 4.

**Delivery of this Letter of Transmittal to an address other than as set forth above will not constitute a valid delivery to the Depositary (as defined below). You must sign this Letter of Transmittal in the appropriate space provided therefor below, with signature guaranteed, if required, and complete the Internal Revenue Service ("IRS") Form W-9 included in this Letter of Transmittal (for payees that are United States persons (including resident aliens)), or an applicable IRS Form W-8 (for payees that are not United States persons). The instructions set forth in this Letter of Transmittal (the "Instructions") should be read carefully before this Letter of Transmittal is completed. Please consult the instructions to the enclosed IRS Form W-9 for further clarification with respect to the definition of "United States person."**

The Offer (as defined below) is not being made to (nor will tender of Company Shares (as defined below) be accepted from or on behalf of) stockholders in any jurisdiction where it would be illegal to do so.

This Letter of Transmittal is to be used by stockholders of RPX Corporation (the "Company") if certificates for Company Shares ("Share Certificates") are to be forwarded herewith or if Company Shares are held in book-entry form on the records of the Depositary (pursuant to the procedures set forth in Section 3 of the Offer to Purchase (as defined below)).

Company stockholders whose Share Certificates are not immediately available, or who cannot complete the procedure for book-entry transfer on a timely basis, or who cannot deliver all other required documents to the Depositary prior to the Expiration Time (as defined in Section 1 of the Offer to Purchase), must tender their Company Shares according to the guaranteed delivery procedure set forth in Section 3 of the Offer to Purchase in order to participate in the Offer. See Instruction 2. **Delivery of documents to the Depositary Trust Company ("DTC") does not constitute delivery to the Depositary.**

If any Share Certificate(s) you are tendering with this Letter of Transmittal has been lost, stolen, destroyed or mutilated, then you should contact Computershare Trust Company, N.A., as Transfer Agent (the "Transfer Agent"), at (800) 546-5141, regarding the requirements for replacement. You may be required to post a bond to secure against the risk that the Share Certificate(s) may be subsequently recirculated. You are urged to contact the Transfer Agent immediately in order to receive further instructions, for a determination of whether you will need to post a bond and to permit timely processing of this documentation. See Instruction 11.

**THE INSTRUCTIONS ACCOMPANYING THIS LETTER OF TRANSMITTAL SHOULD BE READ CAREFULLY BEFORE THIS LETTER OF TRANSMITTAL IS COMPLETED. REQUESTS FOR ASSISTANCE OR ADDITIONAL COPIES OF THE OFFER TO PURCHASE AND THIS LETTER OF TRANSMITTAL MAY BE MADE TO OR OBTAINED FROM THE INFORMATION AGENT AT THE ADDRESS OR TELEPHONE NUMBERS SET FORTH AT THE END OF THIS DOCUMENT.**

Ladies and Gentlemen:

The undersigned hereby tenders to Riptide Purchaser, Inc., a Delaware corporation ("Purchaser"), and a wholly owned subsidiary of Riptide Parent, LLC, a Delaware limited liability company ("Parent"), the above described shares of common stock, par value $0.0001 per share ("Company Shares"), of the Company, pursuant to Purchaser's offer to purchase all of the outstanding Company Shares, at a purchase price per Company Share of $10.50 net to the holder thereof in cash, subject to reduction for any applicable withholding taxes in respect thereof, without interest (the "Offer Price"), upon the terms and subject to the conditions set forth in the Offer to Purchase dated May 21, 2018 (the "Offer to Purchase"), receipt of which is hereby acknowledged, and in this Letter of Transmittal (this "Letter of Transmittal" and, together with the Offer to Purchase, as each may be amended or supplemented from time to time, the "Offer").

Upon the terms and subject to the conditions of the Offer and subject to, and effective upon, acceptance for payment of the Company Shares validly tendered herewith and not validly withdrawn prior to the Expiration Time in accordance with the terms of the Offer, the undersigned hereby sells, assigns and transfers to or upon the order of Purchaser all right, title and interest in and to all Company Shares that are being tendered hereby (and any and all dividends, distributions, rights, other Company Shares or other securities issued or issuable in respect thereof on or after May 21, 2018 (collectively, "Distributions")) and irrevocably constitutes and appoints the Company the true and lawful agent and attorney-in-fact of the undersigned with respect to such Company Shares (and any and all Distributions), with full power of substitution (such power of attorney being deemed to be an irrevocable power coupled with an interest in the Company Shares tendered by this Letter of Transmittal), to (i) deliver Share Certificates for such Company Shares (and any and all Distributions) or transfer ownership of such Company Shares (and any and all Distributions) on the account books maintained by the DTC, together, in any such case, with all accompanying evidences of transfer and authenticity, to or upon the order of Purchaser, (ii) present such Company Shares (and any and all Distributions) for transfer on the books of the Company and (iii) receive all benefits and otherwise exercise all rights of beneficial ownership of such Company Shares (and any and all Distributions), all in accordance with the terms and subject to the conditions of the Offer.

By executing this Letter of Transmittal, the undersigned hereby irrevocably appoints David Chung, Steven Leistner and Jeremiah Jewkes, and any other designees of Purchaser, and each of them, as attorneys-in-fact and proxies of the undersigned, each with full power of substitution, (i) to vote at any annual or special meeting of the Company's stockholders or any adjournment or postponement thereof or otherwise in such manner as each such attorney-in-fact and proxy or its, his or her substitute shall in its, his or her sole discretion deem proper with respect to, (ii) to execute any written consent concerning any matter as each such attorney-in-fact and proxy or its, his or her substitute shall in its, his or her sole discretion deem proper with respect to and (iii) to otherwise act as each such attorney-in-fact and proxy or its, his or her substitute shall in its, his or her sole discretion deem proper with respect to, all Company Shares (and any and all Distributions) tendered hereby and accepted for payment by Purchaser. This appointment will be effective if and when, and only to the extent that, Purchaser accepts such Company Shares for payment pursuant to the Offer. This power of attorney and proxy are irrevocable and are granted in consideration of the acceptance for payment of such Company Shares in accordance with the terms of the Offer. Such acceptance for payment shall, without further action, revoke any prior powers of attorney and proxies granted by the undersigned at any time with respect to such Company Shares (and any and all Distributions), and no subsequent powers of attorney, proxies, consents or revocations may be given by the undersigned with respect thereto (and, if given, will be deemed ineffective). Purchaser reserves the right to require that, in order for Company Shares to be deemed validly tendered, immediately upon Purchaser's acceptance for payment of such Company Shares, Purchaser or its designees must be able to exercise full voting, consent and other rights with respect to such Company Shares (and any and all Distributions), including voting at any meeting of the Company's stockholders.

The undersigned hereby represents and warrants that the undersigned has full power and authority to tender, sell, assign and transfer any and all Company Shares tendered hereby (and any and all Distributions) and that, when the same are accepted for payment by Purchaser, Purchaser will acquire good, marketable and unencumbered title to such Company Shares (and any and all Distributions), free and clear of all liens, restrictions, charges and encumbrances, and the same will not be subject to any adverse claims. The undersigned hereby represents and warrants that the undersigned is the registered owner of the Company Shares, or the Share Certificate(s) have been endorsed to the undersigned in blank, or the undersigned is a participant in DTC whose name appears on a security position listing as the owner of the Company Shares. The undersigned will, upon request, execute and deliver any additional documents deemed by Computershare Trust Company, N.A (the "Depositary") or Purchaser to be necessary or desirable to complete the sale, assignment and transfer of any and all Company Shares tendered hereby (and any and all Distributions). In addition, the undersigned shall promptly remit and transfer to the Depositary for the account of Purchaser all Distributions in respect of any and all Company Shares tendered hereby, accompanied by appropriate documentation of transfer, and, pending such remittance and transfer or appropriate assurance thereof, Purchaser shall be entitled to all rights and privileges as owner of each such Distribution and may deduct from the purchase price of Company Shares tendered hereby the amount or value of such Distribution as determined by Purchaser in its reasonable discretion.

All authority herein conferred or agreed to be conferred shall not be affected by, and shall survive, the death or incapacity of the undersigned, and any obligation of the undersigned hereunder shall be binding upon the heirs, executors, administrators, personal representatives, trustees in bankruptcy, successors and assigns of the undersigned. Except as stated in the Offer to Purchase, this tender is irrevocable.

The undersigned hereby acknowledges that delivery of any Share Certificate shall be effected, and risk of loss and title to such Share Certificate shall pass, only upon the proper delivery of such Share Certificate to the Depositary.

The undersigned understands that the valid tender of Company Shares pursuant to any of the procedures described in the Offer to Purchase and in the Instructions hereto will constitute the undersigned's acceptance of the terms and conditions of the Offer. Purchaser's acceptance of such Company Shares for payment will constitute a binding agreement between the undersigned and Purchaser upon the terms and subject to the conditions of the Offer (and if the Offer is extended or amended, the terms of or the conditions of any such extension or amendment).

**SPECIAL PAYMENT INSTRUCTIONS**
**(See Instructions 1, 5, 6 and 7)**

To be completed ONLY if the check for the purchase price of Company Shares accepted for payment is to be issued in the name of someone other than the undersigned.

Issue to:

Name: ______________________________
**(Please Print)**

Address: ______________________________

______________________________

______________________________

______________________________
**(Also Complete IRS Form W-9 Included Herein or an Applicable IRS Form W-8)**

**SPECIAL DELIVERY INSTRUCTIONS**

To be completed ONLY if the check for the purchase price of Company Shares accepted for payment is to be sent to someone other than the undersigned or to the undersigned at an address other than that shown under “Description of Company Shares Tendered”.

Mail To:

Name ______________________________
**(Please Print)**

Address: ______________________________

______________________________

______________________________

**(Also Complete IRS Form W-9 Included Herein or an Applicable IRS Form W-8)**

**IMPORTANT**

**STOCKHOLDER: SIGN HERE**

**(Please complete and return the IRS Form W-9 included in this Letter of Transmittal or an applicable IRS Form W-8)**

________________________________________

________________________________________

**Signature(s) of Holder(s) of Company Shares (HOLDERS MUST SIGN ON THE LINE ABOVE)**

Dated: ____________________ , 2018

Name(s): ________________________________________

**(Please Print)**

Capacity (full title)
(See Instruction 5):

________________________________________

Address: ________________________________________

**(Include Zip Code)**

________________________________________

Area Code and Telephone No. ________________________________________

Must be signed by registered holder(s) exactly as name(s) appear(s) on Share Certificate(s) or on a security position listing or by person(s) authorized to become registered holder(s) by Share Certificates and documents transmitted herewith. If signature is by a trustee, executor, administrator, guardian, attorney-in-fact, agent, officer of a corporation or other person acting in a fiduciary or representative capacity, please set forth full title and see Instruction 5.

**Guarantee of Signature(s)**

**(If Required—See Instructions 1 and 5)**

**APPLY MEDALLION GUARANTEE STAMP BELOW**

**INSTRUCTIONS**
**FORMING PART OF THE TERMS AND CONDITIONS OF THE OFFER**

1. **Guarantee of Signatures**. No medallion signature guarantee is required on this Letter of Transmittal if this Letter of Transmittal is signed by the registered holder(s) of Company Shares tendered herewith, unless such registered holder(s) has completed the box entitled “Special Payment Instructions” on the Letter of Transmittal. See Instruction 5.

2. **Requirements of Tender**. This Letter of Transmittal is to be completed by stockholders if certificates are to be forwarded herewith or Company Shares are held in book-entry form on the records of the Depositary. Share Certificates evidencing tendered Company Shares, as well as this Letter of Transmittal, properly completed and duly executed, with any required medallion signature guarantees, and any other documents required by this Letter of Transmittal, must be received by the Depositary at one of its addresses set forth herein prior to the Expiration Time. Stockholders whose Share Certificates are not immediately available, or who cannot complete the procedure for delivery by book-entry transfer on a timely basis or who cannot deliver all other required documents to the Depositary prior to the Expiration Time, may tender their Company Shares by properly completing and duly executing a Notice of Guaranteed Delivery pursuant to the guaranteed delivery procedure set forth in “Procedures for Accepting the Offer and Tendering Company Shares” in the Offer to Purchase. Pursuant to such procedure: (i) such tender must be made by or through an Eligible Institution (as defined in the Offer to Purchase); (ii) a properly completed and duly executed Notice of Guaranteed Delivery must be received by the Depositary prior to the Expiration Time; and (iii) the Share Certificates (or a book-entry confirmation) evidencing all tendered Company Shares, in proper form for transfer, in each case together with the Letter of Transmittal, properly completed and duly executed, with any required medallion signature guarantees and any other documents required by this Letter of Transmittal, must be received by the Depositary within two (2) NASDAQ trading days (as defined in the Offer to Purchase) after the date of execution of such Notice of Guaranteed Delivery. If Share Certificates are forwarded separately to the Depositary, a properly completed and duly executed Letter of Transmittal must accompany each such delivery. Company Shares delivered by a Notice of Guaranteed Delivery will not be counted by Purchaser toward the satisfaction of the Minimum Tender Condition and therefore it is preferable for Company Shares to be tendered by the other methods described herein.

**The method of delivery of this Letter of Transmittal, Share Certificates and all other required documents, including delivery through DTC, is at the election and the risk of the tendering stockholder and the delivery of all such documents will be deemed made (and the risk of loss and title to Share Certificates will pass) only when actually received by the Depositary (including, in the case of book-entry transfer, by book-entry confirmation). If delivery is by mail, registered mail with return receipt requested, properly insured, is recommended. In all cases, sufficient time should be allowed to ensure timely delivery prior to the expiration of the Offer.**

Purchaser will not accept any alternative, conditional or contingent tenders, and no fractional Company Shares will be purchased. By executing this Letter of Transmittal, the tendering stockholder waives any right to receive any notice of the acceptance for payment of Company Shares.

3. **Inadequate Space**. If the space provided herein is inadequate, Share Certificate numbers, the number of Company Shares represented by the Share Certificates and/or the number of Company Shares tendered should be listed on a signed separate schedule attached hereto.

4. **Partial Tenders**. If fewer than all of the Company Shares evidenced by any Share Certificate or book-entry position are to be tendered, fill in the number of Company Shares that are to be tendered in the box entitled “Number of Company Shares Tendered.” In this case, new Share Certificates or a new book-entry position for the Company Shares that were evidenced by your old Share Certificates or book-entry position, but

were not tendered by you, will be sent to you or established for you, as applicable, unless otherwise provided in the appropriate box on this Letter of Transmittal, as soon as practicable after the Expiration Time. All Company Shares represented by Share Certificates or book-entry position delivered to the Depositary will be deemed to have been tendered unless indicated.

5. **Signatures on Letter of Transmittal; Stock Powers and Endorsements**.

(a) Exact Signatures. If this Letter of Transmittal is signed by the registered holder(s) of Company Shares tendered hereby, then the signature(s) must correspond with the name(s) as written on the face of such Share Certificates for such Company Shares without alteration, enlargement or any change whatsoever.

(b) Holders. If any Company Shares tendered hereby are held of record by two or more persons, then all such persons must sign this Letter of Transmittal.

(c) Different Names on Share Certificates. If any Company Shares tendered hereby are registered in different names on different Share Certificates, then it will be necessary to complete, sign and submit as many separate Letters of Transmittal as there are different registrations of Share Certificates.

(d) Endorsements. If this Letter of Transmittal is signed by the registered holder(s) of Company Shares tendered hereby, then no endorsements of Share Certificates for such Company Shares or separate stock powers are required unless payment of the purchase price is to be made, or Company Shares not tendered or not purchased are to be returned, in the name of any person other than the registered holder(s). Signatures on any such Share Certificates or stock powers must be guaranteed by an Eligible Institution. See Instruction 1.

If this Letter of Transmittal is signed by a person other than the registered holder(s) of Company Shares tendered hereby, then such Share Certificates for such Company Shares must be endorsed or accompanied by appropriate stock powers, in either case, signed exactly as the name(s) of the registered holder(s) appear(s) on such Share Certificates for such Company Shares. Signature(s) on any such Share Certificates or stock powers must be guaranteed by an Eligible Institution. See Instruction 1.

If this Letter of Transmittal or any Share Certificate or stock power is signed by a trustee, executor, administrator, guardian, attorney-in-fact, officer of a corporation or other legal entity or other person acting in a fiduciary or representative capacity, then such person should so indicate when signing, and proper evidence satisfactory to the Depositary of the authority of such person so to act must be submitted.

6. **Stock Transfer Taxes**. Except as otherwise provided in this Instruction 6, Purchaser or any successor entity thereto will pay all stock transfer taxes with respect to the transfer and sale of any Company Shares to it or its successor pursuant to the Offer (for the avoidance of doubt, transfer taxes do not include United States federal income tax or backup withholding taxes). If, however, payment of the Offer Price is to be made to, or if Share Certificate(s) for Company Shares not tendered or not accepted for payment are to be registered in the name of, any person(s) other than the registered holder(s), or if tendered Share Certificate(s) are registered in the name of any person(s) other than the person(s) signing this Letter of Transmittal, then the amount of any stock transfer taxes or other taxes required by reason of the payment to a person other than the registered holder(s) of such Share Certificate (in each case whether imposed on the registered holder(s) or such other person(s)) payable on account of the transfer to such other person(s) will be deducted from the Offer Price of such Company Shares purchased unless evidence satisfactory to Purchaser of the payment of such taxes, or exemption therefrom, is submitted.

Except as provided in this Instruction 6, it will not be necessary for transfer tax stamps to be affixed to Share Certificate(s) evidencing the Company Shares tendered hereby.

7. **Special Payment**. If a check is to be issued in the name of a person other than the signer of this Letter of Transmittal the appropriate boxes on this Letter of Transmittal must be completed.

8. **IRS Form W-9 or applicable IRS Form W-8**. To avoid backup withholding, a tendering stockholder that is a United States person (as defined for United States federal income tax purposes) is required to provide the Depositary with a correct Taxpayer Identification Number ("TIN") (i.e., a social security number or employee identification number) on IRS Form W-9, which is included herein following "Important Tax Information" below, and to certify, under penalties of perjury, that such number is correct and that such stockholder is a United States person (as defined for United States federal income tax purposes) and is not subject to backup withholding of federal income tax. If the tendering stockholder has been notified by the IRS that such stockholder is subject to backup withholding, such stockholder must cross out item (2) of the Certification section of the IRS Form W-9, unless such stockholder has since been notified by the IRS that such stockholder is no longer subject to backup withholding. Failure to provide the information on the IRS Form W-9 may subject the tendering stockholder to backup withholding of federal income tax (currently, at a 24% rate) on the payment of the purchase price of all Company Shares purchased from such stockholder, and the IRS may impose a penalty on such stockholder.

Certain stockholders (including, among others, all corporations and certain foreign individuals and entities) generally are not subject to backup withholding, provided they properly establish their exemption from backup withholding. Foreign stockholders should submit a properly completed applicable IRS Form W-8BEN or W-8BEN-E (or other applicable IRS Form W-8), a copy of which may be obtained from the Depositary or from the IRS website at www.irs.gov, in order to establish they are not a United States person (as defined for United States federal income tax purposes) and thereby avoid backup withholding. Foreign stockholders should consult a tax advisor to determine which IRS Form W-8 applies to them.

***See the instructions enclosed with the IRS Form W-9 included in this Letter of Transmittal for more instructions.***

9. **Irregularities**. All questions as to the validity, form, eligibility (including, without limitation, time of receipt) and acceptance for payment of any tender of Company Shares will be determined by Purchaser in its reasonable discretion. Purchaser reserves the absolute right to reject any and all tenders it determines are not in proper form or the acceptance for payment of which may, in the opinion of its counsel, be unlawful. Purchaser also reserves the absolute right to waive any defect or irregularity in the tender of any Company Shares of any particular stockholder, whether or not similar defects or irregularities are waived in the case of other stockholders. No tender of Company Shares will be deemed to have been validly made until all defects and irregularities have been cured or waived to the satisfaction of Purchaser with respect to those Company Shares. None of Purchaser, the Depositary, the Information Agent or any other person will be under any duty to give notification of any defects or irregularities in tenders or incur any liability for failure to give any such notification.

10. **Requests for Additional Copies**. Questions or requests for assistance may be directed to the Information Agent at its address and telephone number set forth below or to your broker, dealer, commercial bank or trust company. Additional copies of the Offer to Purchase, this Letter of Transmittal, the Notice of Guaranteed Delivery and other tender offer materials may be obtained from the Information Agent as set forth below, and will be furnished at Purchaser's expense.

11. **Lost, Destroyed or Stolen Certificates**. If any Share Certificate representing Company Shares has been lost, destroyed or stolen, then the stockholder should promptly notify the Company's Transfer Agent at (800) 526-5141. The stockholder will then be instructed as to the steps that must be taken in order to replace such Share Certificate(s). This Letter of Transmittal and related documents cannot be processed until the procedures for replacing lost, destroyed or stolen Share Certificates have been followed.

**This Letter of Transmittal, properly completed and duly executed, together with Share Certificates representing Company Shares being tendered (if applicable) and all other required documents, must be received before one (1) minute after 11:59 p.m., New York City time, on June 18, 2018, unless the Offer is extended or earlier terminated, or the tendering stockholder must (prior to such time) comply with the procedures for guaranteed delivery.**

## IMPORTANT TAX INFORMATION

A stockholder who is a United States person (as defined for United States federal income tax purposes) surrendering Company Shares must provide the Depositary (as payor) with the stockholder's correct TIN on IRS Form W-9, a copy of which is included in this Letter of Transmittal. If such stockholder is an individual, the stockholder's TIN is such stockholder's Social Security number. If the correct TIN or an otherwise adequate basis for exemption is not provided, the stockholder may be subject to a penalty imposed by the IRS and payments of cash to the stockholder (or other payee) pursuant to the Offer may be subject to backup withholding of a portion of all payments of the purchase price.

If a stockholder has not been issued a TIN and has applied for one or intends to apply for one in the near future, such stockholder should write "Applied For" in the space provided for the TIN in Part I of the IRS Form W-9, and sign and date the IRS Form W-9. Writing "Applied For" means that a stockholder has applied for a TIN or that such stockholder intends to apply for one soon. Notwithstanding that the stockholder has written "Applied For" in Part I, the Depositary may withhold the applicable statutory rate (currently 24%) on all payments made prior to the time a properly certified TIN is provided to the Depositary.

Certain stockholders (including, among others, corporations and certain foreign individuals and entities) generally are not subject to backup withholding, provided they properly establish their exemption from backup withholding. To avoid erroneous backup withholding, exempt stockholders that are United States persons (as defined for United States federal income tax purposes) should establish their exemption by completing IRS Form W-9, furnishing their TIN and the appropriate information in the "Exemptions" box on the IRS Form W-9 and signing, dating and returning the IRS Form W-9 to the Depositary. See the instructions enclosed with the IRS Form W-9 included in this Letter of Transmittal for additional instructions.

In order for a foreign stockholder to avoid backup withholding, such person should complete, sign and submit an appropriate IRS Form W-8BEN or W-8BEN-E (or other applicable IRS Form W-8), signed under penalties of perjury, to establish they are not a United States person (as defined for United States federal income tax purposes). An applicable IRS Form W-8 can be obtained from the Depositary or from the IRS website at the following address: www.irs.gov. Foreign stockholders should consult a tax advisor to determine which IRS Form W-8 applies to them.

If backup withholding applies, the Depositary is required to withhold and pay over to the IRS a portion (currently, 24%) of any payment made to a stockholder. Backup withholding is not an additional tax. Rather, the United States federal income tax liability of persons subject to backup withholding will be reduced by the amount of tax withheld. If backup withholding results in an overpayment of taxes, a refund may be obtained from the IRS if required information is timely furnished to the IRS.

NOTE: FAILURE TO COMPLETE AND RETURN THE IRS FORM W-9 INCLUDED IN THIS LETTER OF TRANSMITTAL (OR AN APPLICABLE IRS FORM W-8) MAY RESULT IN BACKUP WITHHOLDING OF A PORTION OF ANY PAYMENTS MADE TO YOU PURSUANT TO THE OFFER. PLEASE REVIEW THE INSTRUCTIONS ENCLOSED WITH THE IRS FORM W-9 INCLUDED IN THIS LETTER OF TRANSMITTAL (OR THE INSTRUCTIONS TO THE APPLICABLE IRS FORM W-8) FOR ADDITIONAL DETAILS. YOU MUST COMPLETE THE FOLLOWING CERTIFICATE IF YOU WROTE "APPLIED FOR" IN THE SPACE FOR THE TIN ON THE IRS FORM W-9. FOR FURTHER INFORMATION, PLEASE CONTACT YOUR TAX ADVISOR OR THE IRS.

**CERTIFICATE OF AWAITING TAXPAYER IDENTIFICATION NUMBER**

I certify under penalties of perjury that a taxpayer identification number has not been issued to me, and either (1) I have mailed or delivered an application to receive a taxpayer identification number to the appropriate IRS Center or Social Security Administration Office, or (2) I intend to mail or deliver an application in the near future. I understand that if I do not provide a taxpayer identification number by the time of payment, a portion of all reportable payments made to me will be withheld, but that such amounts will be refunded to me if I then provide a Taxpayer Identification Number within sixty (60) days.

| **Signature** | **Date** |
|---|---|

*The Depositary for the Offer is:*

*By Mail:*

Computershare
c/o Voluntary Corporate Actions
P.O. Box 43011
Providence, RI 02940-3011

*By Overnight Courier:*

Computershare
c/o Voluntary Corporate Actions
250 Royall Street
Suite V
Canton, MA 02021

**DELIVERY OF THIS LETTER OF TRANSMITTAL TO AN ADDRESS OTHER THAN AS SET FORTH ABOVE WILL NOT CONSTITUTE A VALID DELIVERY TO THE DEPOSITARY.**

Questions or requests for assistance may be directed to the Information Agent at the telephone numbers and address set forth below. Questions or requests for assistance or additional copies of the Offer to Purchase, this Letter of Transmittal and the Notice of Guaranteed Delivery may be directed to the Information Agent at the address and telephone numbers set forth below. Stockholders may also contact their broker, dealer, commercial bank or trust company for assistance concerning the Offer.

*The Information Agent for the Offer is:*

**Innisfree M&A Incorporated**
501 Madison Avenue, 20th floor
New York, New York 10022

Stockholders may call toll free: (888) 750-5834
Banks and Brokers may call collect: (212) 750-5833

**NOTICE OF GUARANTEED DELIVERY**
**For Tender of Shares of Common Stock**
**of**
**RPX CORPORATION, a Delaware corporation,**
**at**
**$10.50 NET PER SHARE**
**Pursuant to the Offer to Purchase dated May 21, 2018**
**by**
**RIPTIDE PURCHASER, INC., a Delaware corporation**
**and a wholly owned subsidiary of**
**RIPTIDE PARENT, LLC, a Delaware limited liability company**

**THE OFFER AND WITHDRAWAL RIGHTS WILL EXPIRE AT ONE (1) MINUTE AFTER 11:59 P.M., NEW YORK CITY TIME, ON JUNE 18, 2018, UNLESS THE OFFER IS EXTENDED OR EARLIER TERMINATED.**

This Notice of Guaranteed Delivery, or one substantially in the form hereof, must be used to accept the Offer (as defined below) to purchase all of the outstanding shares of common stock, $0.0001 par value (the "Company Shares"), of RPX Corporation, a Delaware corporation (the "Company"), at a purchase price per Company Share of $10.50, net to the holder thereof in cash, subject to reduction for any applicable withholding taxes, without interest, upon the terms and subject to the conditions of the Offer, if (i) certificates representing the Company Shares are not immediately available, (ii) the procedure for book-entry transfer cannot be completed prior to the expiration of the Offer or (iii) time will not permit all required documents to reach Computershare Trust Company, N.A. (the "Depositary") prior to the expiration of the Offer. This Notice of Guaranteed Delivery may be delivered by mail, email transmission or overnight courier to the Depositary. See Section 3 of the Offer to Purchase (as defined below).

***The Depositary for the Offer is:***

**By Mail:**

Computershare
c/o Voluntary Corporate Actions
P.O. Box 43011
Providence, RI 02940-3011

**By Overnight Courier:**

Computershare
c/o Voluntary Corporate Actions
250 Royall Street
Suite V
Canton, MA 02021

**By Email Transmission:**
For Eligible Institutions Only:
CANOTICEOFGUARANTEE@computershare.com

**DELIVERY OF THIS NOTICE OF GUARANTEED DELIVERY TO AN ADDRESS, OR TRANSMISSION OF INSTRUCTIONS VIA EMAIL TRANSMISSION, OTHER THAN AS SET FORTH ABOVE WILL NOT CONSTITUTE A VALID DELIVERY.**

**THIS NOTICE OF GUARANTEED DELIVERY IS NOT TO BE USED TO GUARANTEE SIGNATURES. IF A SIGNATURE ON A LETTER OF TRANSMITTAL IS REQUIRED TO BE GUARANTEED BY AN ELIGIBLE INSTITUTION UNDER THE INSTRUCTIONS THERETO, SUCH SIGNATURE GUARANTEE MUST APPEAR IN THE APPLICABLE SPACE PROVIDED IN THE SIGNATURE BOX ON THE APPROPRIATE LETTER OF TRANSMITTAL.**

**The Eligible Institution (as defined in the Offer to Purchase) that completes this form must communicate the guarantee to the Depositary and must deliver the Letter of Transmittal (as defined below) or an Agent's Message (as defined in the Offer to Purchase) and certificates for Company Shares to the Depositary within the time period shown herein. Failure to do so could result in a financial loss to such Eligible Institution.**

**Ladies and Gentlemen:**

The undersigned hereby tenders to Riptide Purchaser, Inc., a Delaware corporation ("Purchaser"), and a wholly owned subsidiary of Riptide Parent, LLC, a Delaware limited liability company ("Parent"), the above described shares of common stock, par value $0.0001 per share ("Company Shares"), of RPX Corporation, a Delaware corporation (the "Company"), at a purchase price per Company Share of $10.50 net to the holder thereof in cash, subject to reduction for any applicable withholding taxes in respect thereof, without interest (the "Offer Price"), upon the terms and subject to the conditions set forth in the Offer to Purchase dated May 21, 2018 (the "Offer to Purchase"), receipt of which is hereby acknowledged, and in the Letter of Transmittal (the "Letter of Transmittal" and, together with the Offer to Purchase, as each may be amended or supplemented from time to time, the "Offer"), the number of Company Shares specified below, pursuant to the guaranteed delivery procedure set forth in Section 3 of the Offer to Purchase.

Number of Company Shares Tendered and Certificate No(s)
(if available)

______________________________

______________________________

______________________________

Check here if Company Shares will be tendered by book entry transfer: ☐

Name of Tendering Institution: ____________________

DTC Account Number or Participant Number: ____________________

Transaction Code Number: ____________________
Dated: __________, 201__

Name(s) of Record Holder(s): ____________________

______________________________
**(Please type or print)**

Address(es): ____________________

______________________________
**(Zip code)**

Area Code and Telephone Number: ____________________
**(Daytime telephone number)**

Signature(s): ____________________

______________________________

______________________________

## GUARANTEE

**(Not to be used for signature guarantee)**

The undersigned, an Eligible Institution (defined in Section 3 of the Offer to Purchase), hereby (i) represents that the tender of Company Shares effected hereby complies with Rule 14e-4 under the Securities Exchange Act of 1934, as amended and (ii) guarantees delivery to the Depositary, at one of its addresses set forth above, of certificates representing the Company Shares tendered hereby, in proper form for transfer, or a confirmation of a book entry transfer of such Company Shares into the Depositary's account at the Depository Trust Company (pursuant to the procedures set forth in Section 3 of the Offer to Purchase), in either case together with a properly completed and duly executed Letter of Transmittal (or email thereof) or, in the case of a book-entry transfer, an Agent's Message (defined in Section 3 of the Offer to Purchase), together with any other documents required by the Letter of Transmittal, all within two (2) NASDAQ trading days (as defined in the Offer to Purchase) after the date hereof.

The Eligible Institution that completes this form must communicate the guarantee to the Depositary and must deliver the Letter of Transmittal, certificates for Company Shares and/or any other required documents to the Depositary within the time period shown above. Failure to do so could result in a financial loss to such Eligible Institution.

Name of Firm: ______________________________

Address: ______________________________

______________________________
**(Zip Code)**

Area Code and Telephone Number: ______________________________

Authorized Signature: ______________________________

Name: ______________________________
**(Please type or print)**

Title: ______________________________

Date: ______________________________

**NOTE: DO NOT SEND CERTIFICATES REPRESENTING TENDERED COMPANY SHARES WITH THIS NOTICE. CERTIFICATES REPRESENTING TENDERED COMPANY SHARES SHOULD BE SENT WITH YOUR LETTER OF TRANSMITTAL.**

Exhibit (a)(1)(D)

**Offer To Purchase For Cash**
**All Outstanding Shares of Common Stock**
**of**
**RPX CORPORATION, a Delaware corporation,**
**at**
**$10.50 NET PER SHARE**
**Pursuant to the Offer to Purchase dated May 21, 2018**
**by**
**RIPTIDE PURCHASER, INC., a Delaware corporation**
**and a wholly owned subsidiary of**
**RIPTIDE PARENT, LLC, a Delaware limited liability company.**

**THE OFFER AND WITHDRAWAL RIGHTS WILL EXPIRE AT ONE (1) MINUTE AFTER 11:59 P.M., NEW YORK CITY TIME, ON JUNE 18, 2018, UNLESS THE OFFER IS EXTENDED OR EARLIER TERMINATED.**

May 21, 2018

To Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees:

We have been engaged by Riptide Purchaser, Inc., a Delaware corporation ("Purchaser") and a wholly owned subsidiary of Riptide Parent, LLC, a Delaware limited liability company, to act as Information Agent in connection with Purchaser's offer to purchase for cash all of the outstanding shares of common stock, par value $0.0001 (the "Company Shares"), of RPX Corporation, a Delaware corporation (the "Company"), at a purchase price per Company Share of $10.50, net to the holder thereof in cash, subject to reduction for any applicable withholding taxes in respect thereof, without interest, upon the terms and subject to the conditions set forth in the Offer to Purchase, dated May 21, 2018 (the "Offer to Purchase"), and the related Letter of Transmittal (the "Letter of Transmittal" and, together with the Offer to Purchase, as each may be amended or supplemented from time to time, the "Offer") enclosed herewith. Please furnish copies of the enclosed materials to those of your clients for whom you hold Company Shares registered in your name or in the name of your nominee.

The Offer is subject to the satisfaction of the Minimum Tender Condition (as defined in the Offer to Purchase) and the other conditions described in the Offer to Purchase. See Section 15 of the Offer to Purchase.

For your information and for forwarding to your clients for whom you hold Company Shares registered in your name or in the name of your nominee, we are enclosing the following documents:

1. The Offer to Purchase;
2. The Letter of Transmittal for your use in accepting the Offer and tendering Company Shares and for the information of your clients, which includes an IRS Form W-9 relating to backup federal income tax withholding;
3. The Company's solicitation/recommendation statement on Schedule 14D-9;
4. A Notice of Guaranteed Delivery to be used to accept the Offer if the Company Shares and all other required documents cannot be delivered to Computershare Trust Company, N.A. (the "Depositary") by the expiration date of the Offer or if the procedure for book-entry transfer cannot be completed by the expiration date of the Offer;
5. A form of letter which may be sent to your clients for whose accounts you hold Company Shares registered in your name or in the name of your nominee, with space provided for obtaining such clients' instructions with regard to the Offer; and
6. A return envelope addressed to the Depositary for your use only.

**We urge you to contact your clients as promptly as possible. Please note that the Offer and withdrawal rights will expire at one (1) minute after 11:59 p.m., New York City time, on June 18, 2018, unless the Offer is extended or earlier terminated. Previously tendered Company Shares may be withdrawn at any time until the Offer has expired.**

For Company Shares to be properly tendered pursuant to the Offer, (i) the share certificates or confirmation of receipt of such Company Shares under the procedure for book-entry transfer, together with a properly completed and duly executed Letter of Transmittal, including any required medallion signature guarantees, or an "Agent's Message" (as defined in Section 3 of the Offer to Purchase) in the case of book-entry transfer, and any other documents required in the Letter of Transmittal, must be timely received by the Depositary or (ii) the tendering stockholder must comply with the guaranteed delivery procedures, all in accordance with the Offer to Purchase and the Letter of Transmittal.

Purchaser will not pay any fees or commissions to any broker or dealer or other person (other than the Depositary and the Information Agent as described in the Offer to Purchase) for soliciting tenders of Company Shares pursuant to the Offer. Purchaser will pay all stock transfer taxes applicable to its purchase of Company Shares pursuant to the Offer, subject to Instruction 6 of the Letter of Transmittal.

Any inquiries you may have with respect to the Offer should be addressed to, and additional copies of the enclosed materials may be obtained from, the undersigned at the addresses and telephone numbers set forth on the back cover of the Offer to Purchase.

Very truly yours,

Innisfree M&A Incorporated

**Nothing contained herein or in the enclosed documents shall render you the agent of Purchaser, the Information Agent or the Depositary or any affiliate of any of them or authorize you or any other person to use any document or make any statement on behalf of any of them in connection with the Offer other than the enclosed documents and the statements contained therein.**

**Exhibit (a)(1)(E)**

**Offer To Purchase For Cash**
**All Outstanding Shares of Common Stock**
**of**
**RPX CORPORATION, a Delaware corporation,**
**at**
**$10.50 NET PER SHARE**
**Pursuant to the Offer to Purchase dated May 21, 2018**
**by**
**RIPTIDE PURCHASER, INC., a Delaware corporation**
**and a wholly owned subsidiary of**
**RIPTIDE PARENT, LLC, a Delaware limited liability company.**

**THE OFFER AND WITHDRAWAL RIGHTS WILL EXPIRE AT ONE (1) MINUTE AFTER 11:59 P.M., NEW YORK CITY TIME, ON JUNE 18, 2018, UNLESS THE OFFER IS EXTENDED OR EARLIER TERMINATED.**

May 21, 2018

To Our Clients:

Enclosed for your consideration are the Offer to Purchase, dated May 21, 2018 (the "Offer to Purchase"), and the related Letter of Transmittal (the "Letter of Transmittal" and, together with the Offer to Purchase, each as may be amended or supplemented from time to time, the "Offer") in connection with the offer by Riptide Purchaser, Inc., a Delaware corporation (the "Purchaser") and a wholly owned subsidiary of Riptide Parent, LLC, a Delaware limited liability company ("Parent"), to purchase for cash all of the outstanding shares of common stock, par value $0.0001 per share (the "Company Shares"), of RPX Corporation, a Delaware corporation (the "Company"), at a purchase price per Company Share of $10.50, net to the holder thereof in cash, subject to reduction for any applicable withholding taxes in respect thereof, without interest (the "Offer Price"), upon the terms and subject to the conditions of the Offer.

Also enclosed is the Company's Solicitation/Recommendation Statement on Schedule 14D-9.

We or our nominees are the holder of record of Company Shares held for your account. A tender of such Company Shares can be made only by us as the holder of record and pursuant to your instructions. The Letter of Transmittal accompanying this letter is furnished to you for your information only and cannot be used by you to tender Company Shares held by us for your account.

We request instructions as to whether you wish us to tender any or all of the Company Shares held by us for your account pursuant to the Offer.

Please note carefully the following:

1. The offer price for the Offer is $10.50 per Company Share, net to you in cash, subject to reduction for any applicable withholding taxes in respect thereof, without interest, upon the terms and subject to the conditions set forth in the Offer.
2. The Offer is being made for all outstanding Company Shares.
3. The Offer is being made in connection with the Agreement and Plan of Merger, dated as of April 30, 2018 (together with any amendments or supplements thereto, the "Merger Agreement"), among Parent, the Purchaser and the Company, pursuant to which, after the completion of the Offer and the satisfaction or waiver of the conditions set forth therein, Purchaser and Company will merge (the "Merger").

4. The board of directors of the Company (the "Board") has unanimously (i) determined that it is in the best interests of the Company and the Company stockholders, and declared it advisable, for the Company to enter into the Merger Agreement, (ii) approved the execution, delivery and performance by the Company of the Merger Agreement and the consummation of the Offer, the Merger and the other transactions contemplated by the Merger Agreement and (iii) resolved to recommend that the Company's stockholders tender their Company Shares to Purchaser pursuant to the Offer and on the terms and subject to the conditions set forth in the Merger Agreement.

5. The Offer and withdrawal rights will expire at one (1) minute after 11:59 p.m., New York City time, on June 18, 2018, unless the Offer is extended or earlier terminated by the Purchaser in accordance with the Merger Agreement. Previously tendered Company Shares may be withdrawn at any time until the Offer has expired.

6. The Offer is subject to the satisfaction of the Minimum Tender Condition (as defined in the Offer to Purchase) and the other conditions described in the Offer to Purchase. See Section 15 of the Offer to Purchase.

7. Any transfer taxes applicable to the sale of Company Shares to Purchaser pursuant to the Offer will be paid by the Purchaser, except as otherwise provided in the Letter of Transmittal.

If you wish to have us tender any or all of your Company Shares, then please so instruct us by completing, executing, detaching and returning to us the Instruction Form on the detachable part hereof. An envelope to return your instructions to us is enclosed. If you authorize tender of your Company Shares, then all such Company Shares will be tendered unless otherwise specified on the Instruction Form.

**Your prompt action is requested. Your Instruction Form should be forwarded to us in ample time to permit us to submit the tender on your behalf before the expiration of the Offer.**

The Offer is not being made to, nor will tenders be accepted from or on behalf of, holders of Company Shares in any jurisdiction in which the making of the Offer or acceptance thereof would not be in compliance with the laws of such jurisdiction.

**INSTRUCTION FORM**
**With Respect to the Offer To Purchase For Cash**
**All Outstanding Shares of Common Stock**
**of**
**RPX CORPORATION, a Delaware corporation,**
**at**
**$10.50 NET PER SHARE**
**Pursuant to the Offer to Purchase dated May 21, 2018**
**by**
**RIPTIDE PURCHASER, INC., a Delaware corporation**
**and a wholly owned subsidiary of**
**RIPTIDE PARENT, LLC, a Delaware limited liability company.**

**THE OFFER AND WITHDRAWAL RIGHTS WILL EXPIRE AT ONE (1) MINUTE AFTER 11:59 P.M., NEW YORK CITY TIME, ON JUNE 18, 2018, UNLESS THE OFFER IS EXTENDED OR EARLIER TERMINATED.**

The undersigned acknowledge(s) receipt of your letter and the enclosed Offer to Purchase, dated May 21, 2018 (the "Offer to Purchase"), and the related Letter of Transmittal (the "Letter of Transmittal" and, together with the Offer to Purchase, each as may be amended or supplemented from time to time, the "Offer"), in connection with the offer by Riptide Purchaser, Inc., a Delaware corporation ("Purchaser") and a wholly owned subsidiary of Riptide Parent, LLC, a Delaware limited liability company, to purchase all of the outstanding shares of common stock, $0.0001 par value (the "Company Shares"), of RPX Corporation, a Delaware corporation, at a price per share of $10.50, net to the holder thereof in cash, subject to reduction for any applicable withholding taxes, without interest, upon the terms and subject to the conditions of the Offer.

The undersigned hereby instruct(s) you to tender to the Purchaser the number of Company Shares indicated below or, if no number is indicated, all Company Shares held by you for the account of the undersigned, upon the terms and subject to the conditions set forth in the Offer.

**ACCOUNT NUMBER: __________**

**NUMBER OF COMPANY SHARES BEING TENDERED HEREBY: __________ SHARES***

The method of delivery of this document is at the election and risk of the tendering stockholder. If delivery is by mail, then registered mail with return receipt requested, properly insured, is recommended. In all cases, sufficient time should be allowed to ensure timely delivery.

* Unless otherwise indicated, it will be assumed that all Company Shares held by us for your account are to be tendered.

Dated: ________ , 201__

**(Signatures(s))**

**(Please Print Name(s))**

Address:

**(Include Zip Code)**

Area Code and Telephone Number:

Taxpayer Identification Number or Social Security Number:

**Exhibit (a)(1)(F)**

*This announcement is neither an offer to purchase nor a solicitation of an offer to sell Company Shares (as defined below). The Offer (as defined below) is made solely by the Offer to Purchase (as defined below), dated May 21, 2018, and the related Letter of Transmittal (as defined below) and any amendments or supplements thereto. The Offer is not being made to (nor will tenders be accepted from or on behalf of) holders of Company Shares in any jurisdiction in which the making of the Offer or the acceptance thereof would not be in compliance with the securities, "blue sky" or other laws of such jurisdiction or any administrative or judicial action pursuant thereto. Purchaser (as defined below) may, in its discretion, take such action as it deems necessary to make the Offer to holders of Company Shares in such jurisdiction. In those jurisdictions where applicable laws require that the Offer be made by a licensed broker or dealer, the Offer will be deemed to be made on behalf of Purchaser by one or more registered brokers or dealers licensed under the laws of such jurisdiction to be designated by Purchaser.*

**Notice of Offer to Purchase for Cash**

**All Outstanding Shares of Common Stock**

**of**

**RPX Corporation**

**at**

**$10.50 Net Per Share**

**Pursuant to the Offer to Purchase dated May 21, 2018**

**by**

**Riptide Purchaser, Inc.,**

**a direct wholly owned subsidiary of**

**Riptide Parent, LLC,**

**a wholly owned limited liability company of funds advised by**

**HGGC, LLC**

Riptide Purchaser, Inc. ("Purchaser"), a Delaware corporation and a direct wholly owned subsidiary of Riptide Parent, LLC ("Parent"), a Delaware limited liability company and a wholly owned limited liability company of funds advised by HGGC, LLC, a Delaware limited liability company, is offering to purchase for cash all outstanding shares of common stock, par value $0.0001 per share (the "Company Shares"), of RPX Corporation, a Delaware corporation (the "Company"), at a purchase price of $10.50 per Company Share, net to the seller in cash, subject to reduction for any applicable withholding taxes in respect thereof, without interest (such

amount per Company Share, or any different amount per Company Share that may be paid pursuant to the Offer (as defined below) in accordance with the terms of the Merger Agreement (as defined below), the "Offer Price"), upon the terms and subject to the conditions set forth in the Offer to Purchase, dated May 21, 2018 (the "Offer to Purchase"), and in the related letter of transmittal (the "Letter of Transmittal" and, together with the Offer to Purchase, as each may be amended or supplemented from time to time, the "Offer"). Tendering stockholders whose Company Shares are registered in their names and who tender directly to Computershare Trust Company, N.A. (the "Depositary") will not be obligated to pay brokerage fees or commissions or, except as set forth in the Letter of Transmittal, transfer taxes on the purchase of Company Shares by Purchaser pursuant to the Offer. Stockholders who hold their Company Shares through a broker, bank or other institution should consult with such institution as to whether it will charge any service fees or commissions.

**THE OFFER AND WITHDRAWAL RIGHTS WILL EXPIRE AT ONE (1) MINUTE AFTER 11:59 P.M., NEW YORK CITY TIME, ON JUNE 18, 2018, UNLESS THE OFFER IS EXTENDED OR EARLIER TERMINATED.**

The Offer is being made pursuant to the Agreement and Plan of Merger, dated as of April 30, 2018, by and among Parent, Purchaser and the Company (the "Merger Agreement"), pursuant to which, following the consummation of the Offer and the satisfaction or waiver of each of the applicable conditions set forth in the Merger Agreement, Purchaser will merge with and into the Company (the "Merger"), with the Company continuing as the surviving corporation in the Merger (the "Surviving Corporation"). Upon consummation of the Merger, the Surviving Corporation would be a direct wholly owned subsidiary of Parent. As a result of the Merger, each Company Share outstanding immediately prior to the effective time of the Merger (other than Company Shares held by Parent, Purchaser or the Company (as treasury stock), any wholly-owned subsidiary of Parent or the Company, or by any stockholder of the Company who or which is entitled to and properly demands and perfects appraisal of such Company Shares pursuant to, and complies in all respects with, the applicable provisions of the General Corporation Law of the State of Delaware (the "DGCL")) will at the effective time of the Merger be converted into the right to receive an amount in cash equal to the Offer Price. Upon consummation of the Merger, the Company will cease to be a publicly traded company.

The purpose of the Offer is for Parent, through Purchaser, to acquire control of, and ultimately the entire equity interest in, the Company. Following the consummation of the Offer, Purchaser intends to effect the Merger as promptly as practicable, subject to the satisfaction of certain conditions.

The Merger Agreement provides, among other things, that subject to the satisfaction, or waiver by Purchaser, of the Offer Conditions (as defined below), Purchaser will (and Parent will cause Purchaser to) (i) at or as promptly as practicable following the Expiration Time (as defined below) (and in any event, no later than the business day immediately following the date on which the Expiration Time occurs), accept for payment (the time of acceptance for payment, the "Offer Acceptance Time") and (ii) at or as promptly as practicable following the Expiration Time (and, in any event, within three (3) business days following the Expiration Date), pay the aggregate Offer Price (by delivery of funds to the Depositary) for, all Company Shares validly tendered and not validly withdrawn pursuant to the Offer. Parent will provide (or cause to be provided to Purchaser) the consideration necessary for Purchaser to comply with the obligations to accept for payment and pay for such Company Shares.

**On April 30, 2018, after careful consideration, the board of directors of the Company (the "Company Board") unanimously (a) determined that it is in the best interests of the Company and the Company stockholders, and declared it advisable, for the Company to enter into the Merger Agreement, (b) approved the execution, delivery and performance by the Company of the Merger Agreement and the consummation of the Offer, the Merger and the other transactions contemplated by the Merger Agreement and (c) resolved to recommend that the Company's stockholders tender their Company Shares to Purchaser pursuant to the Offer and on the terms and subject to the conditions set forth in the Merger Agreement. The Company Board recommends that Company stockholders accept the Offer and tender their Company Shares in the Offer.**

The Merger Agreement contemplates that the Merger will be effected pursuant to Section 251(h) of the DGCL, which permits completion of the Merger upon the collective ownership by Parent, Purchaser and any other subsidiary of Parent of one share more than 50% of the number of Company Shares that are then issued and outstanding, and, if the Merger is so effected pursuant to Section 251(h) of the DGCL, no vote of the Company's stockholders will be required to adopt the Merger Agreement or consummate the Merger. Parent and Purchaser do not foresee any reason that would prevent them from completing the Merger pursuant to Section 251(h) of the DGCL following the consummation of the Offer; however, if the Merger is not permitted to be effected pursuant to Section 251(h) of the DGCL for any reason, Parent, Purchaser and the Company have agreed to take all reasonable actions necessary to cause the consummation of the Merger as promptly as practicable after the consummation of the Offer.

The Offer is conditioned upon the satisfaction or waiver (where applicable) of a number of conditions set forth in the Merger Agreement (the "Offer Conditions"), including, among other things, (a) there having been validly tendered and "received" (within the meaning of Section 251(h)(6) of the DGCL) and not validly withdrawn prior to one (1) minute after 11:59 p.m., New York City time, on June 18, 2018 (the "Expiration Time" and such date, or such subsequent date to which the expiration of the Offer is extended in accordance with the Merger Agreement, the "Expiration Date") that number of Company Shares (excluding Company Shares tendered pursuant to guaranteed delivery procedures that have not yet been "received" (within the meaning of Section 251(h)(6) of the DGCL) by the depositary in the Offer) that, when added to the Company Shares already owned by Parent, Purchaser or their respective affiliates and any Company Shares that constitute "rollover stock" (within the meaning of Section 251(h)(6) of the DGCL), represents in the aggregate one (1) Company Share more than 50% of the sum of (i) all Company Shares outstanding at the Expiration Time, plus (ii) the aggregate number of Company Shares that the Company may be required to issue upon conversion, settlement or exercise of all then-outstanding options to purchase Company Shares granted for which the Company has received a notice of exercise prior to the Expiration Time (and as to which Company Shares have not yet been issued to such exercising holders) (the "Minimum Tender Condition"); (b) the expiration or termination of the waiting period (and any extension of such period) under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, applicable to the transactions contemplated by the Merger Agreement, including the Offer and the Merger (the "HSR Clearance Condition"); (c) the German Federal Cartel Office (*Bundeskartellamt*) having

either: (i) decided that the prohibition criteria in the German Act against Restraints of Competition 1957, as amended (*Gesetz gegen Wettbewerbsbeschränkungen 1957* (the "GWB")) are not satisfied, or (ii) been deemed to have made such a decision in accordance with the GWB (collectively, the "German Merger Control Clearance Condition"); (d) no law and no judgment, order, decree, ruling, writ, assessment or arbitration award of a governmental authority of competent jurisdiction, whether preliminary, temporary or permanent, being in effect that would restrain, enjoin, prohibit or otherwise make illegal the consummation of the Offer or the Merger (the "Restraint Condition"); and (e) the Merger Agreement having not been validly terminated in accordance with its terms and the Offer having not been terminated in accordance with the terms of the Merger Agreement (the "Termination Condition").

Subject to the provisions of the Merger Agreement and applicable law, Purchaser expressly reserves the right, at any time, in its sole discretion, to waive, in whole or in part, any Offer Condition, or modify the terms of the Offer. However, without the prior written consent of the Company, Purchaser is not permitted to (i) reduce the number of Company Shares subject to the Offer, (ii) reduce the Offer Price or change the form of consideration payable in the Offer, (iii) change, modify or waive the Minimum Tender Condition, the Termination Condition, the HSR Clearance Condition or the Restraint Condition, (iv) add to the Offer Conditions or make any Offer Condition more difficult to satisfy, (v) extend the Expiration Time other than in accordance with the Merger Agreement, (vi) provide a "subsequent offering period" (or any extension thereof) within the meaning of Rule 14d-11 promulgated under the Securities Exchange Act of 1934 (the "Exchange Act"), or (vii) otherwise amend the Offer in any manner adverse to the Company stockholders (other than Parent, Purchaser or any of their respective affiliates) or the Company.

The Merger Agreement provides that, if on any scheduled Expiration Time any Offer Condition (including the Minimum Tender Condition) is not satisfied (other than the condition that Parent shall have received a certificate signed on behalf of the Company by an executive officer of the Company certifying the satisfaction of certain conditions of the Offer (the "Officer Certificate Condition"), which by its nature is to be satisfied at the Expiration Time) or, in Purchaser's sole discretion, waived (if such Offer Condition is permitted to be waived pursuant to the Merger Agreement and applicable law), then Purchaser will extend the Offer for successive periods of time of up to five (5) business days each (calculated in accordance with Rule 14d-1(g)(3) under the Exchange Act) or such longer period as Parent, Purchaser and the Company may agree in order to permit the satisfaction of such conditions; provided, however, that if at any scheduled Expiration Time the only unsatisfied Offer Condition is the Minimum Tender Condition, (i) Purchaser will not be required to extend the Offer for more than a total of twenty (20) business days (calculated in accordance with Rule 14d-1(g)(3) under the Exchange Act) and (ii) if prior to any scheduled Expiration Time on or after such twentieth (20th) business day referred to in the foregoing clause (i) Purchaser has received from the Company a written notice of the Company's election that Purchaser not so extend the Offer, Purchaser will not extend the Offer beyond such scheduled Expiration Time.

In any case, (a) Purchaser will not be required to, and without the Company's written consent will not, extend the Offer to a date later than 5:00 p.m., Eastern time on October 30, 2018, (b) subject to the following clauses (c) and (d), Purchaser will not, without the Company's prior written consent, extend the Offer if all Offer Conditions have been satisfied, (c) Purchaser

will extend the Offer for any period or periods required by applicable law, including applicable rules, regulations, interpretations or positions of the SEC or its staff (including any comments issued by the staff of the SEC to any of Parent, Purchaser or the Company), or rules of any securities exchange, and (d) if, at the scheduled Expiration Time, each Offer Condition has been satisfied (other than the Officer Certificate Condition, which by its nature is to be satisfied at the Expiration Time), or, in Purchaser's sole discretion, waived (if such Offer Condition is permitted to be waived pursuant to the Merger Agreement and applicable law), and the proceeds of the debt financing that are expected to be drawn for the purpose of financing the Offer and the Merger and paying related fees and expenses are not available to Parent and Purchaser, in an amount sufficient (in combination with the equity financing committed by funds advised by HGGC, LLC, for the purpose of funding a portion of the aggregate Offer Price and consideration in the Merger) to consummate the transactions contemplated by the Merger Agreement, the Purchaser shall have the right to extend the Offer for one (1) or more periods of ten (10) business days each (calculated in accordance with Rule 14d-1(g)(3) under the Exchange Act) (or such longer period as Parent, Purchaser and the Company may agree).

The Merger Agreement does not contemplate a subsequent offering period for the Offer.

Any extension, delay, termination, waiver or amendment of the Offer will be followed as promptly as practicable by public announcement thereof, such announcement in the case of an extension to be made no later than 9:00 a.m., New York City time, on the next business day after the previously scheduled Expiration Time.

For purposes of the Offer, Purchaser will be deemed to have accepted for payment, and thereby purchased, Company Shares validly tendered and not validly withdrawn, if and when Purchaser gives oral or written notice to the Depositary of Purchaser's acceptance for payment of such Company Shares pursuant to the Offer. Upon the terms and subject to the conditions of the Offer, payment for Company Shares accepted for payment pursuant to the Offer will be made by deposit of the Offer Price therefor with the Depositary, which will act as agent for tendering stockholders for the purpose of receiving payments from Purchaser and transmitting such payments to tendering stockholders whose Company Shares have been accepted for payment. If Purchaser extends the Offer, is delayed in its acceptance for payment of Company Shares, or is unable to accept Company Shares for payment pursuant to the Offer for any reason, then, without prejudice to its rights under the Offer and the Merger Agreement, the Depositary may retain tendered Company Shares on Purchaser's behalf, and such Company Shares may not be withdrawn except to the extent that tendering stockholders are entitled to withdrawal rights as described herein and in the Offer to Purchase and as otherwise required by Rule 14e-1(c) under the Exchange Act. In all cases, Purchaser will pay for Company Shares tendered and accepted for payment pursuant to the Offer only after timely receipt by the Depositary of (i) the certificates evidencing such Company Shares or confirmation of a book-entry transfer of such Shares into the Depositary's account at The Depository Trust Company pursuant to the procedures set forth in the Offer to Purchase, (ii) the Letter of Transmittal, properly completed and duly executed, with any required signature guarantees or, in the case of a book-entry transfer, an Agent's Message (as defined in the Offer to Purchase) in lieu of the Letter of Transmittal, and (iii) any other documents required by the Letter of Transmittal. Accordingly, tendering Company stockholders may be paid at different times depending upon when the foregoing documents with respect to their Company Shares are actually received by the Depositary. **Under no circumstances will interest on the Offer Price for Company Shares be paid to the stockholders of the Company, regardless of any delay in payment for such Company Shares.**

Company Shares tendered pursuant to the Offer may be withdrawn at any time prior to the Expiration Time and, unless theretofore accepted for payment as provided herein, may also be withdrawn after July 20, 2018, the date that is sixty (60) days from the date of the commencement of the Offer, unless previously accepted for payment pursuant to the Offer as provided therein.

For a withdrawal of Company Shares to be effective, a written or facsimile transmission notice of withdrawal must be received by the Depositary at one of its addresses listed on the back cover page of the Offer to Purchase. Any such notice of withdrawal must specify the name of the person who tendered the Company Shares to be withdrawn, the number of Company Shares to be withdrawn and the name of the registered holder of such Company Shares, if different from that of the person who tendered such Company Shares. If certificates evidencing Company Shares to be withdrawn have been delivered or otherwise identified to the Depositary, then, prior to the physical release of such certificates, the serial numbers shown on such certificates must be submitted to the Depositary and the signature(s) on the notice of withdrawal must be guaranteed by an eligible institution, unless such Company Shares have been tendered for the account of an eligible institution. If Company Shares have been tendered pursuant to the procedure for book-entry transfer, any notice of withdrawal must also specify the name and number of the account at the book-entry transfer facility to be credited with the withdrawn Company Shares.

Withdrawals of Company Shares may not be rescinded. Any Company Shares validly withdrawn will thereafter be deemed not to have been validly tendered for purposes of the Offer. However, withdrawn Company Shares may be re-tendered at any time prior to the Expiration Time by following one of the procedures described in the Offer to Purchase.

**All questions as to the form and validity (including, without limitation, time of receipt) of any notice of withdrawal will be determined by Purchaser, in its reasonable discretion, whose determination will be final and binding, except as may otherwise be finally determined in a subsequent judicial proceeding if such determination is challenged by a Company stockholder. None of Purchaser, the Depositary, Innisfree M&A Incorporated, as information agent for the Offer (the "Information Agent"), or any other person will be under duty to give notification of any defects or irregularities in any notice of withdrawal or incur any liability for failure to give any such notification.**

The Company has provided Purchaser with the Company's stockholder list and security position listings for the purpose of disseminating the Offer to holders of Company Shares. The Offer to Purchase and the Letter of Transmittal will be mailed to record holders of Company Shares whose names appear on the Company's stockholder list and will be furnished, for subsequent transmittal to beneficial owners of Company Shares, to brokers, dealers, commercial banks, trust companies and similar persons whose names, or the names of whose nominees, appear on the stockholder list or, if applicable, who are listed as participants in a clearing agency's security position listing.

The receipt of cash as payment for the Company Shares pursuant to the Offer or pursuant to the Merger will be a taxable transaction for United States federal income tax purposes. For a summary of the material United States federal income tax consequences of the Offer and the Merger, see the Offer to Purchase. **Each holder of Company Shares should consult its or his or her own tax advisor regarding the United States federal income tax consequences of the Offer and the Merger in light of its, his or her particular circumstances, as well as any federal estate, gift or other tax consequences that may arise under the laws of any United States local, state or federal or non-United States taxing jurisdiction and the possible effects of changes in such tax laws.**

The information required to be disclosed by paragraph (d)(1) of Rule 14d-6 of the General Rules and Regulations under the Exchange Act is contained in the Offer to Purchase and is incorporated herein by reference.

**The Offer to Purchase and the related Letter of Transmittal contain important information and both documents should be read carefully and in their entirety before any decision is made with respect to the Offer.**

Questions and requests for assistance may be directed to the Information Agent at the address and telephone number set forth below. Requests for copies of the Offer to Purchase and the related Letter of Transmittal may be directed to the Information Agent or to brokers, dealers, commercial banks or trust companies. Such copies will be furnished promptly at Purchaser’s expense. Neither Parent nor Purchaser will pay any fees or commissions to any broker or dealer or to any other person (other than to the Depositary and the Information Agent) in connection with the solicitation of tenders of Company Shares pursuant to the Offer.

*The Information Agent for the Offer is:*

Innisfree M&A Incorporated
501 Madison Avenue, 20th floor
New York, New York 10022

**Stockholders may call toll free: (888) 750-5834**
**Banks and Brokers may call collect: (212) 750-5833**

May 21, 2018

**HGGC Commences All Cash Tender Offer for All Outstanding Shares of RPX**

*— Previously-Announced Offer Price of $10.50 Per Share in Cash —*

**SAN FRANCISCO and PALO ALTO**, **Calif., May 21, 2018** —RPX Corporation (NASDAQ: RPXC) ("RPX") and HGGC, LLC ("HGGC") today announced that HGGC's affiliate, Riptide Purchaser, Inc., has commenced the previously announced tender offer for all outstanding shares of RPX's common stock at a purchase price of $10.50 per share, net to the seller in cash, subject to reduction for any applicable withholding taxes in respect thereof, without interest.

On April 30, 2018, RPX entered into a definitive merger agreement with HGGC affiliates Riptide Purchaser, Inc. and its parent company, Riptide Parent, LLC, which was announced by RPX and HGGC on May 1, 2018, pursuant to which the tender offer would be made.

Riptide Parent, LLC and Riptide Purchaser, Inc. are filing with the Securities and Exchange Commission (the "SEC") today a tender offer statement on Schedule TO, including an offer to purchase and related letter of transmittal, setting forth in detail the terms and conditions of the tender offer. Additionally, RPX is filing with the SEC a solicitation/recommendation statement on Schedule 14D-9 setting forth in detail, among other things, the recommendation of RPX's Board of Directors that RPX's stockholders accept the tender offer and tender their shares in the tender offer.

RPX's Board of Directors unanimously recommends that RPX stockholders tender their shares in the tender offer.

The completion of the tender offer is conditioned upon, among other things, satisfaction of a minimum tender condition, expiration or termination of any waiting period under the Hart-Scott-Rodino (HSR) Antitrust Improvements Act of 1976 and the applicable antitrust laws of Germany and other customary closing conditions. The tender offer and withdrawal rights are scheduled to expire at one minute after 11:59 p.m., New York City time, on June 18, 2018, unless extended or earlier terminated in accordance with the terms of the merger agreement.

Pursuant to the merger agreement, after completion of the tender offer and the satisfaction or waiver of certain conditions, Riptide Purchaser, Inc. will merge with and into RPX with RPX continuing as the surviving entity (the "Surviving Corporation"), under Section 251(h) of the Delaware General Corporation Law, without any further action by any other stockholder of RPX. All remaining outstanding shares of RPX's common stock will generally be automatically cancelled and converted in the merger into the right to receive an amount in cash equal to the $10.50 offer price per share net to the seller, subject to reduction for any applicable withholding taxes in respect thereof, without interest.

Upon the completion of the transaction, RPX will become a privately held company.

## About RPX

RPX (NASDAQ: RPXC) is the leading provider of patent risk and discovery management solutions. Since its founding in 2008, RPX has introduced efficiency to the patent market by providing a rational alternative to litigation. The San Francisco-based company's pioneering approach combines principal capital, deep patent expertise, and client contributions to generate enhanced patent buying power. By acquiring patents and patent rights, RPX helps to mitigate and manage patent risk for its growing client network.

As of March 31, 2018, RPX had invested over $2.4 billion to acquire more than 26,000 US and international patent assets and rights on behalf approximately 320 clients in eight key sectors: automotive, consumer electronics and PCs, E-commerce and software, financial services, media content and distribution, mobile communications and devices, networking, and semiconductors.

RPX subsidiary Inventus is a leading international discovery management provider focused on reducing the costs and risks associated with the discovery process through the effective use of technology solutions. Inventus has been providing litigation support services to corporate legal departments, law firms and government agencies since 1991.

## About HGGC

HGGC is a leading middle-market private equity firm with $4.3 billion in cumulative capital commitments. Based in Palo Alto, Calif., HGGC is distinguished by its "Advantaged Investing" approach that enables the firm to source and acquire scalable businesses at attractive multiples through partnerships with management teams, founders and sponsors who reinvest alongside HGGC, creating a strong alignment of interests. Over its history, HGGC has completed over 90 platform investments, add-on acquisitions, recapitalizations and liquidity events with an aggregate transaction value of more than $17 billion. More information is available at www.hggc.com.

## Notice to Investors

This press release is for informational purposes only and is not an offer to purchase or a solicitation of an offer to sell shares of RPX's common stock or any other securities.

The solicitation and the offer to purchase shares of RPX's common stock described in this press release will be made only pursuant to the offer to purchase, letter of transmittal and related materials that HGGC has filed on Schedule TO with the SEC, in each case, as amended from time to time. In addition, RPX has filed or will file its recommendation of the tender offer on Schedule 14D-9 with the SEC. Additionally, RPX and HGGC will file other relevant materials in connection with the proposed acquisition of RPX by HGGC pursuant to the terms of the merger agreement. INVESTORS AND STOCKHOLDERS OF RPX ARE ADVISED TO READ THE SCHEDULE TO (INCLUDING AN OFFER TO PURCHASE, A RELATED LETTER OF TRANSMITTAL AND OTHER TENDER OFFER DOCUMENTS) AND THE SOLICITATION/RECOMMENDATION STATEMENT ON SCHEDULE 14D-9, AS EACH MAY BE AMENDED OR SUPPLEMENTED FROM TIME TO TIME, AND ANY OTHER

RELEVANT DOCUMENTS FILED WITH THE SEC WHEN THEY BECOME AVAILABLE CAREFULLY AND IN THEIR ENTIRETY PRIOR TO MAKING ANY DECISION WITH RESPECT TO TENDERING THEIR SHARES IN THE TENDER OFFER, BECAUSE THESE DOCUMENTS WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION AND THE PARTIES THERETO.

Investors and stockholders may obtain free copies of the Schedule TO and Schedule 14D-9, as each may be amended or supplemented from time to time, and other documents filed by the parties (when available), at the SEC's web site at https://www.sec.gov, and from the information agent named in the tender offer materials. Investors may also obtain, at no charge, any such documents filed with or furnished to the SEC by RPX under the investor relations section of RPX's website at https://www.rpxcorp.com/.

**Forward-Looking Statements**

Certain statements in this press release are forward-looking statements, including, without limitation, the statements made with respect to the tender offer and related transactions, including the benefits expected from the acquisition and the expected timing of the completion of the transaction. In some cases, you can identify forward-looking statements by the following words: “may,” “will,” “could,” “would,” “should,” “expect,” “intend,” “plan,” “anticipate,” “believe,” “estimate,” “predict,” “project,” “aim,” “potential,” “continue,” “ongoing,” “goal,” “can,” “seek,” “target” or the negative of these terms or other similar expressions, although not all forward-looking statements contain these words. These statements reflect current views concerning future events, including the planned completion of the tender offer and the merger, and are based on a number of assumptions that could ultimately prove inaccurate. As a general matter, forward-looking statements are those focused upon anticipated events or trends, expectations, and beliefs relating to matters that are not historical in nature. Such forward-looking statements are subject to uncertainties and factors relating to RPX's operations and business environment, all of which are difficult to predict and many of which are beyond the control of RPX. Among others, the following factors could cause actual results to differ materially from those set forth in the forward-looking statements: (i) uncertainties as to the timing of the tender offer and the merger; (ii) uncertainties as to how many RPX stockholders will tender their shares of RPX common stock in the tender offer; (iii) the possibility that competing offers will be made, (iv) the possibility that various closing conditions for the transaction may not be satisfied or waived; (v) the risk that the merger agreement may be terminated in circumstances requiring RPX to pay a termination fee; (vi) risks related to obtaining the requisite consents to the tender offer and the merger, including, without limitation, the risk that a regulatory approval that may be required for the proposed transaction, including under the Hart-Scott-Rodino Antitrust Improvements Act of 1976 (HSR Act) and the German Act of Restraints of Competition 1957, as amended (GWB), is delayed, is not obtained or is obtained subject to conditions that are not anticipated; (vii) the possibility that the transaction may not be timely completed, if at all; (viii) the risk that, prior to the completion of the transaction, if at all, RPX's business and its relationships with employees, collaborators, vendors and other business partners could experience significant disruption due to transaction-related uncertainty; (ix) the risk that stockholder litigation in connection with the tender offer or the merger may result in significant costs of defense, indemnification and liability; and (x) the risks and uncertainties pertaining to RPX's business, including those detailed under “Risk Factors”

and elsewhere in RPX's public periodic filings with the SEC, as well as the tender offer materials filed by Purchaser and the Solicitation/Recommendation Statement filed by RPX in connection with the tender offer. Other factors that could cause actual results to differ materially include those set forth in RPX's SEC reports, including, without limitation, the risks described in RPX's Annual Report on Form 10-K for its fiscal year ended December 31, 2017, as amended, and in RPX's Quarterly Report on Form 10-Q for its fiscal quarter ended March 31, 2018, each of which is on file with the SEC, and in any subsequent periodic reports of RPX. The reader is cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. All forward-looking statements are qualified in their entirety by this cautionary statement and RPX undertakes no obligation to revise or update this report to reflect events or circumstances after the date hereof, except as required by law.

**Contacts**

**For RPX:**

Investor Contact:
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Market Street Partners
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ir@rpxcorp.com

Media Contact:
Jen Costa
RPX Corporation
415-852-3180
media@rpxcorp.com

**For HGGC:**

Gabriel Ross
Stanton
646-502-3576
Gross@StantonPRM.com

**Exhibit (b)(1)**

**EXECUTION VERSION**

**JEFFERIES FINANCE LLC**
520 Madison Avenue
New York, New York 10022

**BARINGS FINANCE LLC**
30 South Wacker Drive #3920
Chicago, IL 60606

**CONFIDENTIAL**

May 18, 2018

Riptide Purchaser, Inc.
c/o HGGC, LLC
1950 University Avenue, Suite 350
Palo Alto, CA 94303
Attention: Kurt Krieger

Project Skye
Amended and Restated Commitment Letter

Ladies and Gentlemen:

You have advised each of Jefferies Finance LLC ("***Jefferies***") and Barings Finance LLC ("***Barings***" and, together with Jefferies, collectively, the "***Commitment Parties***", "***we***" and "***us***"), that Riptide Purchaser, Inc., ("***Newco***" or "***you***"), a newly formed corporation organized under the laws of Delaware and a direct wholly-owned subsidiary of Riptide Parent, LLC, a newly formed limited liability company organized under the laws of Delaware ("***Holdings***"), formed at the direction of and controlled directly or indirectly by HGGC, LLC and its controlled affiliates (collectively, the "***Sponsor***"), intends to acquire (the "***Acquisition***") all of the outstanding equity interests of RPX Corporation, a Delaware corporation (the "***Company***"). You have further advised us that, in connection with the foregoing, you and the Company intend to consummate the other Transactions described in the Transaction Description attached hereto as Exhibit A (the "***Transaction Description***"). Capitalized terms used but not defined herein shall have the meanings assigned to them in the Transaction Description, the Summary of Principal Terms and Conditions attached hereto as Exhibit B (the "***Term Sheet***") or the Summary of Additional Conditions attached hereto as Exhibit C; this amended and restated commitment letter, the Transaction Description, the Term Sheet and the Summary of Additional Conditions attached hereto as Exhibit C are referred to herein, collectively, as this "***Commitment Letter***".

This Commitment Letter amends, restates and supersedes in its entirety that certain Commitment Letter dated April 30, 2018 (the "***Original Commitment Letter Date***") between Jefferies and you (the "***Original Commitment Letter***").

1. Commitments.

In connection with the Transactions, (a) Jefferies is pleased to advise you of its commitment to provide (and hereby agrees to provide the same percentage of any increased amounts as a result of the exercise of any "market flex" provisions of the amended and restated fee letter, dated as of the date hereof, by and among Jefferies, Barings and you (the "***Fee Letter***")), 75% of the aggregate principal amount of the Term Facility (as defined below) and

75% of the aggregate principal amount of the Revolving Facility (as defined below), and (b) Barings (in its capacity as an initial lender, together with Jefferies in such capacity, each, an "***Initial Lender***" and, collectively, the "***Initial Lenders***") is pleased to advise you of its commitment to provide (and hereby agrees to provide the same percentage of any increased amounts as a result of the exercise of any "market flex" provisions of the Fee Letter), 25% of the aggregate principal amount of the Term Facility and 25% of the aggregate principal amount of the Revolving Facility (such commitments of Barings, collectively, the "***Barings Commitment***"), in the case of each of clauses (a) and (b), subject only to the satisfaction of the conditions set forth in the section entitled "Conditions to Initial Borrowing" in Exhibit B hereto (limited on the Closing Date (as defined below) as indicated therein). The commitments of the Initial Lenders hereunder are several and not joint.

2. Titles and Roles.

It is agreed that (i) Jefferies will act as a lead arranger and bookrunner for each of the Credit Facilities (as defined below) (together with its designated affiliates, in such capacities, collectively, the "***Lead Arrangers***") and (ii) Jefferies will act as administrative agent and collateral agent (in such capacity, the "***Administrative Agent***") for the Credit Facilities. It is further agreed that in any Information Materials (as defined below) and all other offering or marketing materials in respect of the Credit Facilities, Jefferies shall have "left side" designation and shall appear on the top left and shall hold the leading role and responsibility customarily associated with such "top left" placement. You agree that no other agents, co-agents, arrangers or bookrunners will be appointed, no other titles will be awarded and no compensation (other than compensation expressly contemplated by this Commitment Letter and the Fee Letters) will be paid to any Lender (as defined below) in order to obtain its commitment to participate in the Credit Facilities unless you and we shall so agree.

3. Syndication.

The Lead Arrangers reserve the right, prior to or after the Closing Date (as defined below), to syndicate all or a portion of the Initial Lenders' respective commitments hereunder to a group of banks, financial institutions and other institutional lenders and investors identified by the Lead Arrangers in consultation with you and reasonably acceptable to the Lead Arrangers and you (your consent not to be unreasonably withheld or delayed), including, without limitation, any relationship lenders designated by you and reasonably acceptable to the Lead Arrangers (such banks, financial institutions and other institutional lenders and investors, together with the Initial Lenders, the "***Lenders***"); *provided* that (a) the Lead Arrangers agree not to syndicate, assign or participate out any commitments to (i) certain banks, financial institutions and other institutional lenders (or related funds of such institutional lenders) identified to us by you or the Sponsor in writing prior to the Original Commitment Letter Date, (ii) competitors of the Company and its subsidiaries specified to us by you or the Sponsor in writing from time to time, or (iii) in the case of clauses (i) and (ii), any of their affiliates (other than affiliates that are bona fide debt investment funds primarily engaged in, or that advise funds or other investment vehicles that are engaged in, making, purchasing, holding or otherwise investing in commercial loans, notes, bonds or similar extensions of credit or securities in the ordinary course of its business and whose managers have fiduciary duties to the investors therein independent of or in addition to their duties to such bank, financial institution, other institutional lender or competitor,

as applicable, or any of its affiliates) that are (A) identified by you or the Sponsor in writing from time to time or (B) clearly identifiable on the basis of such affiliates' name (*provided* that the Lead Arrangers shall have no liability with respect to any assignment or participation to any such affiliate included in the definition of Disqualified Lenders solely on account of this clause (iii)(B)) (the persons described in clauses (i), (ii), and (iii) above, collectively, "***Disqualified Lenders***"), and no Disqualified Lenders may become Lenders or otherwise participate in the Credit Facilities, and (b) notwithstanding the Lead Arrangers' right to syndicate the Credit Facilities and receive commitments with respect thereto, (i) no Initial Lender shall be relieved, released or novated from its obligations hereunder (including, subject to the satisfaction of the conditions set forth herein, its obligation to fund the Credit Facilities on the date of the consummation of the Offer and the Merger with the proceeds of the initial funding under the Credit Facilities (the date of such funding, the "***Closing Date***")) in connection with any syndication, assignment or participation of the Credit Facilities, including its commitments in respect thereof, until after the Closing Date has occurred, and we will not enter into any transaction that is designed or intended to relieve us of our commitments set forth herein to fund the Credit Facilities, (ii) no assignment or novation by any Initial Lender shall become effective as between you and the Initial Lenders with respect to all or any portion of any Initial Lender's commitments in respect of the Credit Facilities until after the initial funding of the Credit Facilities and (iii) unless you otherwise agree in writing, each Initial Lender shall retain exclusive control over all rights and obligations with respect to its commitments in respect of the Credit Facilities, including all rights with respect to consents, modifications, supplements, waivers and amendments, until after the Closing Date has occurred; *provided* that, to the extent that a person is designated or becomes a Disqualified Lender pursuant to clause (a) above after the date of the Original Commitment Letter, such event shall not apply retroactively to disqualify any parties that have previously acquired an assignment or participation interest in a Credit Facility, to the extent of the loan or commitment subject to such assignment or participation interest. Notwithstanding anything herein to the contrary, Barings hereby agrees that it will not syndicate or assign any portion of the Barings Commitment until after the later of the Syndication Date (as defined below) and the Closing Date.

Without limiting your obligations to assist with syndication efforts as set forth herein, it is understood that the Initial Lenders' commitments hereunder are not conditioned upon the syndication of, or receipt of commitments in respect of, the Credit Facilities and in no event shall the commencement or successful completion of syndication of the Credit Facilities constitute a condition to the availability of the Credit Facilities on the Closing Date. The Lead Arrangers may commence syndication efforts promptly upon the Original Commitment Letter Date and as part of their syndication efforts, it is their intent to have Lenders commit to the Credit Facilities prior to the Closing Date (subject to the limitations set forth in the preceding paragraph). Until the earlier of (i) the date upon which a Successful Syndication (as defined in the Fee Letter) is achieved and (ii) the date that is forty-five (45) days after the Closing Date (such earlier date, the "***Syndication Date***"), you agree actively to assist the Lead Arrangers in seeking to complete a timely syndication that is reasonably satisfactory to us and you. Such assistance shall include, without limitation, (a) your using commercially reasonable efforts to ensure that any syndication efforts benefit from your existing lending and investment banking relationships and the existing lending and investment banking relationships of the Sponsor and, to the extent practical and appropriate (and not in contravention of the Acquisition Agreement (as defined in the Term Sheet)), the Company's existing lending and investment banking relationships, (b) direct contact

between senior management, certain representatives and advisors of you and the Sponsor, on the one hand, and the proposed Lenders, on the other hand (and, to the extent practical and appropriate and in all instances not in contravention of the Acquisition Agreement, your using commercially reasonable efforts to arrange such contact between senior management of the Company, on the one hand, and the proposed Lenders, on the other hand), in all such cases at times and locations mutually agreed upon, (c) your assistance (including the use of commercially reasonable efforts to cause the Company to assist to the extent practical and appropriate and in all instances not in contravention of the Acquisition Agreement) in the preparation of the Information Materials (as defined below), (d) using your commercially reasonable efforts to procure, at your expense, prior to the commencement of general syndication of the Term Facility, public ratings (but no specific rating) for the Credit Facilities from each of Standard & Poor's Ratings Services ("***S&P***") and Moody's Investors Service, Inc. ("***Moody's***"), and a public corporate credit rating (but no specific credit rating) in respect of Newco after giving effect to the Transactions from each of S&P and Moody's, respectively, (e) the hosting, with the Lead Arrangers, of one (or more, if requested by the Administrative Agent) in-person meeting of prospective Lenders at a time and location to be mutually agreed upon (and, to the extent reasonably necessary, one or more conference calls with prospective Lenders at times to be mutually agreed upon and upon reasonable advance notice) (and your using commercially reasonable efforts to cause the officers of the Company to be available for such meetings to the extent practical and appropriate and in all instances not in contravention of the Acquisition Agreement), (f) your providing prior to the rating agency meetings customary forecasts of financial statements of Newco for each year commencing with the fiscal year in which the Closing Date occurs through the term of the Credit Facilities (collectively, the "***Projections***") (it being acknowledged and agreed by the Lead Arrangers that the Projections were delivered prior to the Original Commitment Letter Date, and (g) at any time prior to the later of the Closing Date and the Syndication Date, your ensuring (and, to the extent practical and appropriate and in all instances not in contravention of the Acquisition Agreement, using your commercially reasonable efforts to cause the Company to ensure) that there are no competing issues, offerings, placements or arrangements of debt securities or commercial bank or other credit facilities by or on behalf of you, the Company or any of your or its subsidiaries being offered, placed or arranged without the consent of the Lead Arrangers (such consent not to be unreasonably withheld, delayed or conditioned), if such issuance, offering, placement or arrangement would materially impair the primary syndication of the Credit Facilities (it being understood and agreed that the Company and its subsidiaries' deferred purchase price obligations, ordinary course working capital facilities and ordinary course capital lease, purchase money, equipment financing and letters of credit, and any other indebtedness existing or permitted to be incurred under the Acquisition Agreement (and extensions, refinancings and renewals of any such indebtedness to the extent permitted to be incurred under the Acquisition Agreement), in each case, will not be deemed to materially impair the primary syndication of the Credit Facilities). Notwithstanding anything to the contrary contained in this Commitment Letter or the Fee Letters or any other letter agreement or undertaking concerning the financing of the Transactions to the contrary, your obligations to assist in syndication efforts as provided herein (including the obtaining of the ratings referenced above and compliance with any of the provisions set forth in clauses (a) through (g) above) shall not constitute a condition to the commitments hereunder or the funding of the Credit Facilities on the Closing Date.

The Lead Arrangers, in their capacity as such, will manage, in consultation with you, all aspects of any syndication of the Credit Facilities, including decisions as to the selection of institutions reasonably acceptable to you (your consent not to be unreasonably withheld or delayed) to be approached and when they will be approached, when their commitments will be accepted, which institutions will participate (subject to your consent rights set forth in the second preceding paragraph and excluding Disqualified Lenders), the allocation of the commitments among the Lenders and the amount and distribution of fees among the Lenders. For the avoidance of doubt, you will not be required to provide any information to the extent that the provision thereof would violate any law, rule or regulation, or any obligation of confidentiality binding upon, or waive any attorney-client privilege of, you, the Company or your or its respective affiliates (provided, in the event that you do not provide information in reliance on the exclusions in this sentence, you shall use commercially reasonable efforts to provide notice to the Lead Arrangers promptly upon obtaining knowledge that such information is being withheld, and you shall use your commercially reasonable efforts to communicate, to the extent permitted, the applicable information in a way that would not violate such restrictions and to eliminate such restrictions). Notwithstanding anything herein to the contrary, the only financial statements that shall be required to be provided to the Commitment Parties in connection with the syndication of the Credit Facilities shall be those required to be delivered pursuant to paragraphs 7 and 8 of Exhibit C.

You hereby acknowledge that (a) the Lead Arrangers will make available Information (as defined below), Projections and other offering and marketing materials and presentations, including confidential information memoranda to be used in connection with the syndication of the Credit Facilities in a form customarily delivered in connection with senior secured bank financings (the "***Information Memorandum***" and, together with such other customary marketing materials to be used in connection with the syndications (all of which shall be in form and substance consistent with confidential information memoranda and other marketing materials in recent transactions sponsored by the Sponsor), the "***Information Materials***") to the proposed syndicate of Lenders by posting the Information Materials on Intralinks, Debt X, SyndTrak Online or by similar electronic means, in each case, subject to a market standard "click through" or similar confidentiality agreement reasonably approved by you, and (b) certain of the Lenders may be "public side" Lenders (*i.e.*, Lenders that wish to receive only information that (i) is publicly available or (ii) is not material with respect to you, the Company or your or its respective subsidiaries and securities for purposes of United States federal securities laws (collectively, the "***Public Side Information***"; any information that is not Public Side Information, "***Private Side Information***") and who may be engaged in investment and other market related activities with respect to you, the Company or your or its respective subsidiaries or securities) (each, a "***Public Sider***" and each Lender that is not a Public Sider, a "***Private Sider***").

At the reasonable request of the Lead Arrangers, you agree to assist (and to cause the Sponsor to assist and to use commercially reasonable efforts to cause the Company to assist to the extent practical and appropriate and in all instances not in contravention of the Acquisition Agreement) us in preparing an additional version of the Information Memorandum to be used in connection with the syndication of the Credit Facilities that consists solely of Public Side Information with respect to you, the Company or any of your or its respective subsidiaries or any of your or their respective securities for the purpose of United States federal and state securities

laws to be used by Public Siders. It is understood that in connection with your assistance described above, customary authorization letters will be included in any Information Materials that authorize the distribution thereof to prospective Lenders, represent that the additional version of the Information Memorandum contains only Public Side Information and exculpate you, the Sponsor, the Investors (as defined in the Term Sheet), the Company, and your and their respective affiliates and us and our respective affiliates with respect to any liability related to the use or misuse of the contents of the Information Materials or related offering and marketing materials by the recipients thereof. Before distribution of any Information Materials, at our reasonable request, you agree to use commercially reasonable efforts to identify that portion of the Information Materials that may be distributed to the Public Siders as "Public Information", which, at a minimum, shall mean that the word "PUBLIC" shall appear prominently on the first page thereof. By marking Information Materials as "PUBLIC", you shall be deemed to have authorized the Commitment Parties and the proposed Lenders to treat such Information Materials as containing only Public Side Information (it being understood that you shall not be under any obligation to mark the Information Materials "PUBLIC").

You acknowledge and agree that, subject to the confidentiality and other provisions of this Commitment Letter, the following documents, without limitation, may be distributed to both Private Siders and Public Siders, unless you advise the Lead Arrangers in writing (including by email) within a reasonable time prior to their intended distribution that such materials should only be distributed to Private Siders (*provided* that you and your counsel shall have been given a reasonable opportunity prior to any such distribution to review such documents and comply with the United States Securities and Exchange Commission disclosure obligations or any other applicable disclosure obligations with respect thereto prior to any such distribution): (a) administrative materials prepared by the Lead Arrangers for prospective Lenders (such as a lender meeting invitation, bank allocation, if any, and funding and closing memoranda), (b) term sheets and notifications of changes in the Credit Facilities' terms and conditions and (c) drafts and final versions of the Credit Facilities Documentation. If you advise us in writing (including by email), within a reasonable period of time prior to dissemination, that any of the foregoing should be distributed only to Private Siders, then Public Siders will not receive such materials without your consent.

4. Information.

You hereby represent and warrant that (with respect to Information and Projections relating to the Company, its subsidiaries and its and their respective businesses, to your knowledge) (a) all written information and written data, other than the Projections and other than information of a general economic or industry specific nature (the "***Information***"), that has been or will be made available to any Commitment Party by you or, at your direction, by any of your representatives on your behalf in connection with the transactions contemplated hereby, when taken as a whole, is or will be, when furnished, correct in all material respects and does not or will not, when furnished and when taken as a whole, contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements contained therein not materially misleading in light of the circumstances under which such statements are made (giving effect to all supplements and updates thereto) and (b) the Projections that have been or will be made available to us by or on behalf of you in connection with the transactions contemplated hereby have been, prepared in good faith based upon assumptions that are believed

by you to be reasonable at the time such Projections are so furnished; it being understood that the Projections are predictions as to future events and are not to be viewed as facts, that the Projections are subject to significant uncertainties and contingencies, many of which are beyond your control, that no assurance can be given that any particular Projections will be realized, and that actual results during the period or periods covered by any such Projections may differ significantly from the projected results and such differences may be material. You agree that if, at any time prior to the later of the Closing Date and the Syndication Date, you become aware that any of the representations and warranties in the preceding sentence would be incorrect in any material respect if the Information and the Projections contained in the Information Materials were being furnished, and such representations were being made, at such time, then you will (or, prior to the Closing Date, with respect to the Information and such Projections relating to the Company, its subsidiaries or their respective operations or assets, will, in all instances to the extent not in contravention of the Acquisition Agreement, use commercially reasonable efforts to) promptly supplement the Information and such Projections such that (with respect to Information and Projections relating to the Company, its subsidiaries and their respective businesses, to your knowledge) such representations and warranties are correct in all material respects under those circumstances, it being understood in each case that such supplementation shall cure any breach of such representations and warranties. In arranging and syndicating the Credit Facilities, the Lead Arrangers will be entitled to use and rely on the Information and the Projections contained in the Information Materials without responsibility for independent verification thereof. The Commitment Parties do not assume any responsibility for the accuracy or completeness of the Information or the Projections.

5. Fees.

As consideration for the commitments of the Initial Lenders hereunder and for the agreement of the Lead Arrangers to perform the services described herein, you agree to pay (or cause to be paid) the fees set forth in the Term Sheet, the Fee Letter and the agency fee letter, dated April 30, 2018, by and between Jefferies and you (the "***Agency Fee Letter***" and, together with the Fee Letter, the "***Fee Letters***"), if and to the extent due and payable. Once paid, such fees shall not be refundable except as otherwise set forth herein or therein or as otherwise agreed in writing by you and us.

6. Conditions.

The commitments of the Initial Lenders hereunder to fund the Credit Facilities on the Closing Date and the agreements of the Lead Arrangers to perform the services described herein are subject solely to the conditions set forth in the section entitled "Conditions to Initial Borrowing" in Exhibit B hereto, and upon satisfaction (or waiver by all Commitment Parties in writing) of such conditions, the initial funding of the Credit Facilities shall occur; it being understood and agreed that there are no other conditions (implied or otherwise) to the commitments hereunder, including compliance with the terms of this Commitment Letter, the Fee Letters or the Credit Facilities Documentation.

Notwithstanding anything to the contrary in this Commitment Letter (including each of the exhibits attached hereto), the Fee Letters, the Credit Facilities Documentation or any other letter agreement or other undertaking concerning the financing of the Transactions to the

contrary, (i) the only representations and warranties the accuracy of which shall be a condition to the availability and funding of the Credit Facilities on the Closing Date shall be (A) such of the representations and warranties made with respect to the Company in the Acquisition Agreement as are material to the interests of the Lenders (in their capacities as such), but only to the extent that you (or your affiliate) have the right (taking into account any applicable cure provisions) to terminate your or its obligations under the Acquisition Agreement or to decline to consummate the Offer or the Merger (in each case, in accordance with the terms thereof) as a result of a breach of such representations and warranties in the Acquisition Agreement (to such extent, the "***Specified Acquisition Agreement Representations***"), and (B) the Specified Representations (as defined below) and (ii) the terms of the Credit Facilities Documentation and the Closing Deliverables (as defined in Exhibit C) shall be in a form such that they do not impair the availability or funding of the Credit Facilities on the Closing Date if the conditions set forth in the section entitled "Conditions to Initial Borrowing" in Exhibit B are satisfied (or waived by all Commitment Parties in writing) (*provided* that to the extent any security interest in any Collateral (as defined in the Term Sheet) is not or cannot be provided and/or perfected on the Closing Date (other than the pledge and perfection of the security interest in the equity interests of the Borrower and each domestic Guarantor (other than Holdings) (*provided* that any certificated equity securities evidencing such equity interests, other than certificated equity securities of the Borrower, will be required to be delivered on the Closing Date only to the extent actually received from the Company after your use of commercially reasonable efforts to obtain such certificates) and other assets with respect to which a lien may be perfected by the filing of a financing statement under the Uniform Commercial Code) after your use of commercially reasonable efforts to do so or without undue burden or expense, then the provision and/or perfection of a security interest in such Collateral shall not constitute a condition to the availability of the Credit Facilities on the Closing Date, but instead shall be required to be provided and/or perfected within 90 days after the Closing Date (or such later date after the Closing Date as the Administrative Agent shall agree) pursuant to arrangements to be mutually agreed by the Administrative Agent and the Borrower acting reasonably). For purposes hereof, "***Specified Representations***" means the representations and warranties of the Borrower and the Guarantors set forth in the Credit Facilities Documentation relating to organizational existence of the Borrower and the Guarantors; power and authority, due authorization, execution and delivery and enforceability, in each case with respect solely to the Credit Facilities Documentation, no conflicts with or consents under charter documents, in each case, related to the entering into and the performance of the Credit Facilities Documentation and the incurrence of the extensions of credit thereunder; solvency as of the Closing Date (after giving effect to the Transactions and with solvency being determined in a manner consistent with Annex I to Exhibit C hereto) of Holdings and its subsidiaries on a consolidated basis; Federal Reserve margin regulations; the use of loan proceeds not violating OFAC, FCPA or the PATRIOT Act; the Investment Company Act; and, subject to the proviso in the immediately preceding sentence, creation, validity and perfection of security interests in the Collateral (as defined in Exhibit B). This paragraph, and the provisions herein, shall be referred to as the "***Certain Funds Provisions***".

For the avoidance of doubt, compliance by you and/or your affiliates with the terms and conditions of this Commitment Letter (other than the conditions set forth in the section entitled "Conditions to Initial Borrowing" in Exhibit B hereto) is not a condition to the Initial Lenders' commitments to fund the Credit Facilities hereunder on the terms set forth herein.

7. Indemnity.

To induce the Commitment Parties to enter into this Commitment Letter and the Fee Letters and to proceed with the documentation of the Credit Facilities, you agree (a) to indemnify and hold harmless each Commitment Party, its affiliates and controlling persons (in each case other than any Excluded Affiliate acting in its capacity as such) and the respective officers, directors, employees, agents, advisors, partners and other representatives and successors and assigns of each of the foregoing, it being understood that in no event will this indemnity apply to any Commitment Party or its affiliates in their respective capacities as (x) financial advisors to you, the Sponsor or the Company or its subsidiaries in connection with the Acquisition or any other potential acquisition of the Company or (y) co-investors in the Transactions or any potential acquisition of the Company or its subsidiaries (each, an "***Indemnified Person***"), from and against any and all losses, claims, damages and liabilities of any kind or nature and reasonable and documented or invoiced fees and out-of-pocket expenses, joint or several, to which any such Indemnified Person may become subject to the extent arising out of, resulting from or in connection with, the Original Commitment Letter, the Original Fee Letter (as defined in the Fee Letter), this Commitment Letter (including the Term Sheet), the Fee Letters, the Transactions or any related transaction contemplated hereby, the Credit Facilities or any use of the proceeds thereof or any claim, litigation, investigation or proceeding (including any inquiry or investigation) relating to any of the foregoing (any of the foregoing, a "***Proceeding***"), regardless of whether any such Indemnified Person is a party thereto, whether or not such Proceedings are brought by you, your equity holders, affiliates, creditors or any other third person, and to reimburse each such Indemnified Person upon written demand for any reasonable and documented or invoiced fees and out-of-pocket expenses of one counsel for all such Indemnified Persons, taken as a whole and, if necessary, of a single local counsel in each appropriate jurisdiction (which may include a single special counsel acting in multiple jurisdictions) for all such Indemnified Persons, taken as a whole, and, solely in the case of an actual or reasonably perceived conflict of interest, one additional counsel in each applicable jurisdiction to the affected Indemnified Persons, and other reasonable and documented or invoiced fees and out-of-pocket expenses incurred in connection with investigating or defending any of the foregoing (in each case, excluding allocated costs of in-house counsel and (without your prior written consent) the fees and expenses of any other third-party advisors); *provided* that the foregoing indemnity will not, as to any Indemnified Person, apply to losses, claims, damages, liabilities or related expenses to the extent that they have resulted from (i) the willful misconduct, bad faith or gross negligence of such Indemnified Person or any of such Indemnified Person's controlling persons, controlled affiliates or any of its or their respective officers, directors, employees, agents, partners or successors (as determined by a court of competent jurisdiction in a final and non-appealable decision), (ii) a material breach of the obligations of such Indemnified Person or any of such Indemnified Person's controlling persons or controlled affiliates under this Commitment Letter (including its obligation to fund its commitments hereunder), the Term Sheet or the Fee Letters (as determined by a court of competent jurisdiction in a final and non-appealable decision), or (iii) disputes solely between and among Indemnified Persons to the extent such disputes do not arise from any act or omission of you, the Sponsor, the Company or any of your or their respective affiliates; *provided*, *further*, that each Indemnified Person, to the extent acting in its capacity as an agent or arranger or similar role under the Credit Facilities, shall remain indemnified in respect of such disputes; and (b) to the extent that the Closing Date occurs, to reimburse each Commitment Party from time to time, upon presentation of a summary

statement, for all reasonable and documented or invoiced out-of-pocket expenses (including but not limited to expenses of each Commitment Party's consultants' fees (to the extent any such consultant has been retained with your prior written consent (such consent not to be unreasonably withheld or delayed)), syndication expenses, due diligence expenses, travel expenses and reasonable fees, disbursements and other charges of a single counsel to the Commitment Parties identified in the Term Sheet and, if necessary, of a single local counsel to the Commitment Parties in each appropriate jurisdiction (which may include a single special counsel acting in multiple jurisdictions) and of such other counsel retained with your prior written consent (such consent not to be unreasonably withheld or delayed)), in each case incurred in connection with the Credit Facilities and the preparation, negotiation and enforcement of the Original Commitment Letter, the Original Fee Letter (as defined in the Fee Letter), this Commitment Letter, the Fee Letters, the Credit Facilities Documentation and any security arrangements in connection therewith (collectively, the "***Expenses***"). You acknowledge that we may receive a benefit, including, without limitation, a discount, credit or other accommodation, from any such counsel based on the fees such counsel may receive on account of their relationship with us including, without limitation, fees paid pursuant hereto. The foregoing provisions in this paragraph shall be superseded in each case, to the extent covered thereby, by the applicable provisions contained in the Credit Facilities Documentation upon execution thereof and thereafter shall have no further force and effect.

Notwithstanding any other provision of this Commitment Letter, (i) no Indemnified Person shall be liable for any damages arising from the use by others of information or other materials obtained through internet, electronic, telecommunications or other information transmission systems, except to the extent that such damages have resulted from (x) the willful misconduct, bad faith or gross negligence of such Indemnified Person or any of such Indemnified Person's controlling persons, controlled affiliates or any of its or their respective officers, directors, employees, agents, partners or successors or (y) any material breach of the obligations of such Indemnified Person or any of such Indemnified Person's affiliates under this Commitment Letter, the Term Sheet or the Fee Letters, in each case as determined by a court of competent jurisdiction in a final, non-appealable judgment, and (ii) none of us, you (or your affiliates), the Sponsor (or its affiliates), the Company (or its subsidiaries), the Investors (or their affiliates) or any Indemnified Person shall be liable for any indirect, special, punitive or consequential damages (including, without limitation, any loss of profits, business or anticipated savings) in connection with the Original Commitment Letter, the Original Fee Letter (as defined in the Fee Letter), this Commitment Letter, the Fee Letters, the Transactions (including the Credit Facilities and the use of proceeds thereunder), or with respect to any activities related to the Credit Facilities, including the preparation of the Original Commitment Letter, the Original Fee Letter (as defined in the Fee Letter), this Commitment Letter, the Fee Letters and the Credit Facilities Documentation; *provided* that nothing in this paragraph shall limit your indemnity and reimbursement obligations to the extent that such indirect, special, punitive or consequential damages are included in any claim by a third party unaffiliated with the applicable Indemnified Person with respect to which the applicable Indemnified Person is entitled to indemnification as set forth in the immediately preceding paragraph.

In case any Proceeding is instituted involving any Indemnified Person for which indemnification is to be sought hereunder by such Indemnified Person, then such Indemnified Person will promptly notify you of the commencement of such Proceeding; *provided*, *however*,

that the failure to so notify you will not relieve you of any liability that you may have to such Indemnified Person pursuant to this Section 7, except to the extent you are materially prejudiced by such failure. You shall not, without the prior written consent of the applicable Indemnified Person (which consent shall not be unreasonably withheld or delayed) (it being understood that withholding consent due to non-satisfaction of any of the conditions described in clauses (i) and (ii) of this sentence shall be deemed reasonable), effect any settlement of, or consent to the entry of any judgment with respect to, any pending or threatened Proceedings in respect of which indemnity could have been sought hereunder by such Indemnified Person unless such settlement (i) includes an unconditional release of such Indemnified Person in form and substance reasonably satisfactory to such Indemnified Person from all liability or claims that are the subject matter of such Proceeding and (ii) does not include any statement as to or admission of fault, culpability, wrongdoing or failure to act by or on behalf of any Indemnified Person. In connection with any one Proceeding, you will not be responsible for the fees and expenses of more than one separate law firm for all Indemnified Persons plus additional local counsel and conflicts counsel to the extent provided herein.

You shall not be liable for any settlement of any Proceeding effected without your written consent (which consent shall not be unreasonably withheld or delayed), but if settled with your written consent or if there is a judgment by a court of competent jurisdiction in any such Proceeding, you agree to indemnify and hold harmless each Indemnified Person from and against any and all losses, claims, damages, liabilities and reasonable and documented or invoiced legal or other out-of-pocket expenses by reason of such settlement or judgment in accordance with and to the extent provided in the other provisions of this Section 7. Each Indemnified Person (by accepting the benefits hereof) agrees to, and shall, refund and return any and all amounts paid by you to such Indemnified Person if a court of competent jurisdiction determines in a final and non-appealable determination that such Indemnified Person was not entitled to indemnification or contribution rights with respect to such payment pursuant to this Section 7.

Each Indemnified Person shall give (subject to confidentiality or legal restrictions) such information and assistance to you as you may reasonably request in connection with any Proceeding.

8. Sharing of Information, Absence of Fiduciary Relationships, Affiliate Activities.

You acknowledge that the Commitment Parties and their affiliates may be providing debt financing, equity capital or other services (including, without limitation, financial advisory services) to other persons in respect of which you, the Company and your and its respective affiliates may have conflicting interests regarding the transactions described herein and otherwise. None of the Commitment Parties and their affiliates will use confidential information obtained from you, the Company, the Investors or any of your or their respective affiliates by virtue of the transactions contemplated by this Commitment Letter or their other relationships with you, the Company, the Investors or your or their respective affiliates in connection with the performance by them or their affiliates of services for other persons, and none of the Commitment Parties and their affiliates will furnish any such information to other persons, except to the extent permitted below. You also acknowledge that none of the Commitment Parties and their affiliates has any obligation to use in connection with the transactions contemplated by this Commitment Letter, or to furnish to you, confidential information obtained

by them from other persons. In addition, please note that one or more Commitment Parties and/or their respective affiliates may be working with competing bidders for the Company in connection with providing or arranging debt or equity financing for the acquisition of the Company. You agree to such activities and arrangements, and further agree not to assert any claim you might allege based on any actual or potential conflicts of interest that might be asserted to arise or result from, on the one hand, such Commitment Party and/or its affiliates' arranging or providing or contemplating arranging or providing financing for a competing bidder and, on the other hand, our and our affiliates' relationships with you as described and referred to herein.

As you know, certain of the Commitment Parties may be full service securities firms engaged, either directly or through their affiliates, in various activities, including securities trading, commodities trading, investment management, financing and brokerage activities and financial planning and benefits counseling for both companies and individuals. In the ordinary course of these activities, certain of the Commitment Parties and their respective affiliates may actively engage in commodities trading or trade the debt and equity securities (or related derivative securities) and financial instruments (including bank loans and other obligations) of you, the Company and other companies which may be the subject of the arrangements contemplated by this Commitment Letter for their own account and for the accounts of their customers and may at any time hold long and short positions in such securities. Certain of the Commitment Parties or their affiliates may also co-invest with, make direct investments in, and invest or co-invest client monies in or with funds or other investment vehicles managed by other parties, and such funds or other investment vehicles may trade or make investments in securities of you, the Company or other companies which may be the subject of the arrangements contemplated by this Commitment Letter or engage in commodities trading with any thereof.

The Commitment Parties and their respective affiliates may have economic interests that conflict with those of you or the Company and may be engaged in a broad range of transactions that involve interests that differ from yours and those of your affiliates and the Commitment Parties have no obligation to disclose any of such interests to you or your affiliates. You agree that the Commitment Parties will act under this Commitment Letter as independent contractors and that nothing in this Commitment Letter or the Fee Letters will be deemed to create an advisory, fiduciary or agency relationship or fiduciary or other implied duty between the Commitment Parties, on the one hand, and you, the Company, your and its respective equity holders or your or their respective affiliates, on the other hand. You acknowledge and agree that (i) the transactions contemplated by this Commitment Letter and the Fee Letters are arm's-length commercial transactions between the Commitment Parties and, if applicable, their affiliates, on the one hand, and you, on the other, (ii) in connection therewith and with the process leading to such transaction each Commitment Party and each of its applicable affiliates (as the case may be) is acting solely as a principal and has not been, is not and will not be acting as an advisor, an agent or a fiduciary of you, the Company, your and its management, equity holders, creditors, affiliates or any other person, (iii) the Commitment Parties and their applicable affiliates (as the case may be) have not assumed an advisory or fiduciary responsibility or any other obligation in favor of you or your affiliates with respect to the transactions contemplated hereby or the process leading thereto (irrespective of whether the Commitment Parties or any of their respective affiliates have advised or are currently advising you or the Company on other matters) except the obligations expressly set forth in this Commitment Letter and the Fee Letters and (iv) you have

consulted your own legal, tax, accounting and financial advisors to the extent you deemed appropriate. You further acknowledge and agree that (a) you are responsible for making your own independent judgment with respect to such transactions and the process leading thereto, (b) you are capable of evaluating and understand and accept the terms, risks and conditions of the transactions contemplated hereby, and (c) we have provided no legal, accounting, regulatory or tax advice and you contacted your own legal, accounting, regulatory and tax advisors to the extent you have deemed appropriate. You agree that you will not claim that the Commitment Parties or their applicable affiliates, as the case may be, have rendered advisory services of any nature or respect, or owe a fiduciary or similar duty to you or your affiliates, in connection with such transaction or the process leading thereto.

9. Confidentiality.

You agree that you will not disclose, directly or indirectly, the Original Fee Letter (as defined in the Fee Letter), the Fee Letters and the contents thereof or the Original Commitment Letter, this Commitment Letter, the Term Sheet, the other exhibits and attachments hereto and the contents of each thereof, or the activities of any Commitment Party pursuant hereto or thereto, to any person or entity without prior written approval of the relevant Commitment Parties (which may be provided by electronic means) (such approval not to be unreasonably withheld, conditioned or delayed), except (a) to the Investors, and to your and any of the Investors' affiliates and your and their respective Related Parties, controlling persons or equity holders and to actual and potential co-investors, in each case, on a confidential basis, (b) if the relevant Commitment Parties consent in writing (such consent not to be unreasonably withheld or delayed) to such proposed disclosure, (c) to the extent such information becomes publicly available other than by reason of improper disclosure in violation of any confidentiality obligation owing to us (including those set forth in this paragraph), or (d) in any legal, judicial or administrative proceeding or as otherwise required by applicable law, rule or regulation (including this Commitment Letter (but not the Fee Letters, other than the aggregate fee amount, unless required by the Securities and Exchange Commission, in which case you shall provide only a version redacted in a customary manner), including, without limitation, any applicable rules of any national securities exchange and/or applicable federal securities laws in connection with any Securities and Exchange Commission filings relating to the Acquisition) or compulsory legal process or as requested by a governmental authority and/or regulatory authority (in which case you agree, to the extent practicable and permitted by law, rule or regulation, to inform us promptly thereof); *provided* that (i) you may disclose this Commitment Letter (including the Term Sheet and the other exhibits and attachments hereto) and the contents hereof (but not the Fee Letters or the contents thereof) to the Company (including any shareholder representative), its subsidiaries and their respective Related Parties, controlling persons or equity holders, on a confidential basis, (ii) you may disclose this Commitment Letter (including the Term Sheet and the other exhibits and attachments hereto) and the contents hereof (but not the Fee Letters or the contents thereof) in any syndication or other marketing materials in connection with the Credit Facilities (including the Information Materials) or in connection with any public filing relating to the Transactions, (iii) you may disclose the Term Sheet (and the other exhibits and attachments hereto) and the contents thereof (together with the results of the exercise of any "market flex" provisions in the Fee Letters and the aggregate amount of fees payable under the Fee Letters as part of projections, pro forma information and a generic disclosure of aggregate sources and uses), to potential Lenders and to rating agencies in connection with obtaining ratings for Newco

and the Credit Facilities, (iv) you may disclose the aggregate fee amount contained in the Fee Letters as part of Projections, pro forma information or a generic disclosure of aggregate sources and uses related to fee amounts related to the Transactions to the extent customary or required in offering and marketing materials for the Credit Facilities or in any public or regulatory filing relating to the Transactions, (v) you may disclose this Commitment Letter (including the Term Sheet and the other exhibits and attachments hereto) and the Fee Letters in connection with the enforcement of your rights hereunder and thereunder and (vi) if the fee amounts payable pursuant to the Fee Letters, and the economic terms of the "market flex" provisions in the Fee Letter, have been redacted in a customary manner, you may disclose the Fee Letters and the contents thereof to the Company (including any shareholder representative), its subsidiaries and their respective Related Parties, controlling persons or equity holders, on a confidential basis. The provisions of this paragraph (other than your obligations with respect to the confidentiality of the Fee Letters and the contents thereof) shall automatically terminate on the second anniversary of the Original Commitment Letter Date.

Each Commitment Party and its affiliates will use all non-public information provided to it or such affiliates by or on behalf of you hereunder or in connection with the Acquisition and the related Transactions solely for the purpose of providing the services that are the subject of this Commitment Letter and shall treat confidentially all such information and shall not publish, disclose or otherwise divulge, such information; *provided* that nothing herein shall prevent such Commitment Party and its affiliates from disclosing any such information (a) with your consent, (b) to industry trade organizations where such information with respect to the Credit Facilities is customarily included in league table measurements, (c) pursuant to the order of any court or administrative agency or in any pending legal, judicial or administrative proceeding, or otherwise as required by applicable law, rule or regulation or compulsory legal process based on the reasonable advice of counsel (in which case such Commitment Party agrees (except with respect to any audit or examination conducted by any regulatory authority exercising examination or regulatory authority), to the extent practicable and not prohibited by applicable law, rule or regulation, to inform you promptly thereof prior to disclosure), (d) upon the request or demand of any regulatory authority (including any self-regulatory authority) having jurisdiction over such Commitment Party or any of its affiliates (in which case such Commitment Party agrees (except with respect to any audit or examination conducted by bank accountants or any regulatory authority (including any self-regulatory authority) exercising examination or regulatory authority), to the extent practicable and not prohibited by applicable law, rule or regulation, to inform you promptly thereof prior to disclosure), (e) to the extent that such information becomes publicly available other than by reason of improper disclosure by such Commitment Party, any of its affiliates or any of its or their Related Parties in violation of any confidentiality obligations (including those set forth in this paragraph) owing to you, the Company, the Investors or any of your or their respective affiliates or any of your or their Related Parties, (f) to the extent that such information is received by such Commitment Party or any of its affiliates from a third party that is not, to such Commitment Party's knowledge (after due inquiry), subject to any contractual or fiduciary confidentiality obligations owing to you, the Company, the Investors or any of your or their respective affiliates or any of your or their Related Parties, (g) to the extent that such information is independently developed by such Commitment Party or any of its affiliates without the use of any confidential information and without violating the terms of this Commitment Letter, (h) to such Commitment Party's affiliates and managed funds (in each case, other than any Excluded Affiliates) and to its and their

respective directors, officers, employees, shareholders, legal counsel, independent auditors, professionals and other experts or agents (such Persons, "***Related Parties***") who need to know such information in connection with the Transactions and who are informed of the confidential nature of such information and who are subject to customary confidentiality obligations of professional practice or who agree in writing to be bound by the terms of this paragraph (or language substantially similar to this paragraph) (with such Commitment Party, to the extent such person's compliance with this paragraph is within its control, being responsible for such compliance), (i) to actual or prospective Lenders, participants or assignees and to any direct or indirect contractual counterparty to any swap or derivative transaction relating to you or any of your subsidiaries under any Credit Facility, (j) for purposes of establishing a due diligence defense in any legal proceedings, and (k) as is necessary or advisable in protecting and enforcing the Commitment Parties' rights with respect to this Commitment Letter or the Fee Letters; *provided* that no such disclosure shall be made to the members of such Commitment Party's or any of its affiliates' deal teams that are engaged (x) primarily as principals in private equity or venture capital or (y) in the sale of the Company and its subsidiaries, including through the provision of advisory services (any entities described in clauses (x) and (y), "***Excluded Affiliates***"); other than to a limited number of senior employees who are required, in accordance with industry regulations or such Commitment Party's internal policies and procedures, to act in a supervisory capacity and the Commitment Parties' internal legal, compliance, risk management, credit or investment committee members, in each case solely to the extent that any such information that is disclosed to such persons is done so on a "need to know" basis solely in connection with the transactions contemplated by this Commitment Letter and any such persons are informed of the confidential nature of such information and are or have been advised of their obligation to keep information of this type confidential; *provided* that the disclosure of any such information pursuant to clause (i) above shall be made subject to the acknowledgement and acceptance by such recipient that such information is being disseminated on a confidential basis (on substantially the terms set forth in this paragraph or as is otherwise reasonably acceptable to you and each Lead Arranger, including, without limitation, as set forth in the Information Materials) in accordance with the standard syndication process of the Lead Arrangers or market standards for dissemination of such types of information, which may require "click-through" or other affirmative action on the part of the recipient to access such confidential information and acknowledge its confidentiality obligations in respect thereof. The Commitment Parties' and their affiliates', if any, obligations under this paragraph shall terminate automatically and be superseded by the confidentiality provisions in the definitive documentation relating to the Credit Facilities upon the initial funding thereunder. The provisions of this paragraph shall automatically terminate on the second anniversary of the Original Commitment Letter Date. In no event shall any disclosure of information referred to above be made to any Disqualified Lender. It is understood and agreed that no Commitment Party may advertise or promote its role in arranging or providing any portion of any Credit Facility (including in any newspaper or other periodical, on any website or similar place for dissemination of information on the internet, as part of a "case study" incorporated into promotional materials, in the form of a "tombstone" advertisement or otherwise) without the prior written consent of the Borrower (which consent may be withheld in the Borrower's sole and absolute discretion).

10. Miscellaneous.

This Commitment Letter and the commitments hereunder shall not be assignable by any party hereto (other than by you, on or after the Closing Date, to the Borrower, the Company or another entity, so long as such entity is newly formed under the laws of any jurisdiction within the United States of America and is, or will be, controlled by the Sponsor after giving effect to the Transactions and shall (directly or indirectly through a wholly-owned subsidiary) own the Company or be the successor to the Company) without the prior written consent of each other party hereto (such consent not to be unreasonably withheld or delayed) (and any attempted assignment without such consent shall be null and void). This Commitment Letter and the commitments hereunder are intended to be solely for the benefit of the parties hereto (and Indemnified Persons to the extent expressly set forth herein) and do not and are not intended to confer any benefits upon, or create any rights in favor of, any person other than the parties hereto (and Indemnified Persons to the extent expressly set forth herein). Subject to the limitations set forth in Section 3 above, the Commitment Parties reserve the right to employ the services of their affiliates or branches in providing services contemplated hereby and to allocate, in whole or in part, to their affiliates or branches certain fees payable to the Commitment Parties in such manner as the Commitment Parties and their affiliates or branches may agree in their sole discretion and, to the extent so employed, such affiliates and branches shall be entitled to the benefits and protections afforded to, and subject to the provisions governing the conduct of, the Commitment Parties hereunder; *provided* that (a) no Commitment Party shall be relieved of any of its obligations hereunder, including in the event that any affiliate or branch through which it performs its obligations fails to perform the same in accordance with the terms hereof, and (b) the applicable Commitment Party shall be responsible for any breach by any such affiliate or branch referred to in the foregoing clause (a) of the obligations hereunder. This Commitment Letter may not be amended or any provision hereof waived or modified except by an instrument in writing signed by each of the Commitment Parties and you. This Commitment Letter may be executed in any number of counterparts, each of which shall be deemed an original and all of which, when taken together, shall constitute one agreement. Delivery of an executed counterpart of a signature page of this Commitment Letter by facsimile transmission or other electronic transmission (i.e., a “pdf” or “tif”) shall be effective as delivery of a manually executed counterpart hereof. This Commitment Letter (including the exhibits hereto), together with the Fee Letters, (i) are the only agreements that have been entered into among the parties hereto with respect to the Credit Facilities and (ii) supersede all prior understandings, whether written or oral, among us with respect to the Credit Facilities and sets forth the entire understanding of the parties hereto with respect thereto. THIS COMMITMENT LETTER SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK; *PROVIDED*, *HOWEVER*, THAT (A) THE INTERPRETATION OF THE DEFINITION OF “COMPANY MATERIAL ADVERSE EFFECT” (AS DEFINED IN THE ACQUISITION AGREEMENT) (AND WHETHER OR NOT A COMPANY MATERIAL ADVERSE EFFECT (AS DEFINED IN THE ACQUISITION AGREEMENT) HAS OCCURRED), (B) THE DETERMINATION OF THE ACCURACY OF ANY SPECIFIED ACQUISITION AGREEMENT REPRESENTATION AND WHETHER AS A RESULT OF ANY INACCURACY THEREOF YOU AND ANY OF YOUR AFFILIATES HAVE THE RIGHT (TAKING INTO ACCOUNT ANY APPLICABLE CURE PROVISIONS) TO TERMINATE YOUR AND ITS OBLIGATIONS THEREUNDER OR TO DECLINE TO CONSUMMATE THE OFFER OR THE MERGER IN ACCORDANCE WITH THE TERMS THEREOF, AND

(C) THE DETERMINATION OF WHETHER THE OFFER AND THE MERGER HAVE BEEN CONSUMMATED IN ACCORDANCE WITH THE TERMS OF THE ACQUISITION AGREEMENT SHALL IN EACH CASE, BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF DELAWARE, REGARDLESS OF THE LAWS THAT MIGHT OTHERWISE GOVERN UNDER APPLICABLE PRINCIPLES OF CONFLICTS OF LAWS THEREOF.

Each of the parties hereto agrees that (i) this Commitment Letter is a binding and enforceable agreement with respect to the subject matter contained herein, including the good-faith negotiation of the Credit Facilities Documentation by the parties hereto in a manner consistent with this Commitment Letter, it being acknowledged and agreed that the commitments provided hereunder are subject solely to conditions as expressly provided herein, and (ii) the Fee Letters are legally valid and binding agreements of the parties thereto with respect to the subject matter set forth therein. Promptly following the execution of this Commitment Letter and the Fee Letters, the parties hereto shall proceed with the negotiation in good faith of the Credit Facilities Documentation for purposes of executing and delivering the Credit Facilities Documentation substantially simultaneously with the consummation of the Acquisition.

EACH OF THE PARTIES HERETO IRREVOCABLY WAIVES THE RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING, CLAIM OR COUNTERCLAIM BROUGHT BY OR ON BEHALF OF ANY PARTY RELATED TO OR ARISING OUT OF THIS COMMITMENT LETTER OR THE FEE LETTERS OR THE PERFORMANCE OF SERVICES HEREUNDER OR THEREUNDER.

Each of the parties hereto hereby irrevocably and unconditionally (a) submits, for itself and its property, to the exclusive jurisdiction of any New York State court or federal court of the United States of America sitting in New York County (the Borough of Manhattan), and any appellate court from any thereof, in any action or proceeding arising out of or relating to this Commitment Letter, the Fee Letters or the transactions contemplated hereby or thereby, or for recognition or enforcement of any judgment, and agrees that all claims in respect of any such action or proceeding shall only be heard and determined in such New York State court or, to the extent permitted by law, in such federal court, (b) waives, to the fullest extent it may legally and effectively do so, any objection which it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this Commitment Letter or the transactions contemplated hereby in any New York State or in any such federal court, (c) waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court, and (d) agrees that a final judgment in any such suit, action or proceeding shall be conclusive and may be enforced in any other courts to whose jurisdiction such person is subject, by suit on the judgment or in any other manner provided by law; *provided* that with respect to any suit, action or proceeding arising out of or relating to the Acquisition Agreement or the transactions contemplated thereby and that does not involve claims against us or the Lenders or any Indemnified Person, this sentence shall not override any jurisdiction provision set forth in the Acquisition Agreement. Each of the parties hereto agrees that service of process, summons, notice or document by registered mail addressed to you or us at the addresses set forth above shall be effective service of process for any suit, action or proceeding brought in any such court.

We hereby notify you that pursuant to the requirements of the USA PATRIOT Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)) (the "***PATRIOT Act***"), each of us and each of the Lenders may be required to obtain, verify and record information that identifies the Borrower and the Guarantors, which information may include their names, addresses, tax identification numbers and other information that will allow each of us and the Lenders to identify the Borrower and the Guarantors in accordance with the PATRIOT Act. This notice is given in accordance with the requirements of the PATRIOT Act and is effective for each of us and the Lenders.

The indemnification, compensation (if applicable in accordance with the terms hereof and of the Fee Letters), reimbursement (if applicable in accordance with the terms hereof and of the Fee Letters), jurisdiction, governing law, venue, waiver of jury trial, service of process, syndication and confidentiality provisions contained herein and in the Fee Letters and the provisions of Section 8 of this Commitment Letter shall remain in full force and effect regardless of whether the Credit Facilities Documentation shall be executed and delivered and notwithstanding the termination or expiration of this Commitment Letter or the Initial Lenders' commitments hereunder; *provided* that your obligations under this Commitment Letter (other than your obligations with respect to (a) assistance to be provided in connection with the syndication thereof (including supplementing and/or correcting Information and Projections) prior to the Syndication Date, (b) confidentiality of the Fee Letters and the contents thereof and (c) your understandings and agreements regarding no agency or fiduciary duty) shall automatically terminate and be superseded, to the extent covered thereby, by the provisions of the Credit Facilities Documentation upon the initial funding thereunder, and you shall automatically be released from all liability in connection therewith at such time. You may terminate this Commitment Letter and/or the Initial Lenders' commitments with respect to the Credit Facilities hereunder at any time subject to the provisions of the penultimate preceding sentence. In addition, in the event that a lesser amount of indebtedness is required to fund the Transactions for any reason, you may reduce the Initial Lenders' commitments with respect to the Credit Facilities (on a pro rata basis among the Initial Lenders) in a manner consistent with the allocation of purchase price reduction described under paragraph 1 of Exhibit C.

Section headings used herein are for convenience of reference only and are not to affect the construction of, or to be taken into consideration in interpreting, this Commitment Letter.

If the foregoing correctly sets forth our agreement, please indicate your acceptance of the terms of this Commitment Letter and of the Fee Letters by returning to the Commitment Parties (or their legal counsel), executed counterparts hereof and of the Fee Letters not later than 11:59 p.m., New York City time, on May 18, 2018. The Initial Lenders' respective commitments and the obligations of the Commitment Parties hereunder will automatically expire at such time in the event that the Lead Arrangers (or their legal counsel) have not received such executed counterparts in accordance with the immediately preceding sentence. If you do so execute and deliver to us this Commitment Letter and the Fee Letters at or prior to such time, we agree to hold our commitment to provide the Credit Facilities and our other undertakings in connection therewith available for you until the earliest of (i) the termination of the Acquisition Agreement in accordance with its terms, (ii) consummation of the Acquisition with or without the funding of the Credit Facilities and (iii) 11:59 p.m., New York City time, on November 6, 2018 (such earliest time, the "***Expiration Date***"). Upon the occurrence of any of the events

referred to in the preceding sentence, this Commitment Letter and the commitments of each of the Commitment Parties hereunder and the agreement of the Lead Arrangers to provide the services described herein shall automatically terminate unless the Commitment Parties shall, in their discretion, agree to an extension in writing.

The Original Commitment Letter shall be superseded hereby in its entirety, and shall be of no further effect, immediately upon the effectiveness of this Commitment Letter; *provided* that, notwithstanding anything to the contrary herein, Jefferies shall be entitled to the benefits of the indemnification and confidentiality provisions of this Commitment Letter as if they were in effect on the Original Commitment Letter Date.

[Remainder of this page intentionally left blank]

We are pleased to have been given the opportunity to assist you in connection with the financing for the Transactions.

Very truly yours,

JEFFERIES FINANCE LLC

By /s/ Brian Buoye

Name: Brian Buoye

Title: Managing Director

[Signature Page to Commitment Letter]

**BARINGS FINANCE LLC**

By: Barings LLC, as Investment Manager

By /s/ Mark Hindson

Name: Mark Hindson

Title: Managing Director

[Signature Page to Commitment Letter]

Accepted and agreed to as of
the date first above written:

RIPTIDE PURCHASER, INC.

BY /s/ Jeremiah Jewkes
Name: Jeremiah Jewkes
Title: Vice President

[Signature Page to Commitment Letter]

EXHIBIT A

Project Skye

Transaction Description

Capitalized terms used but not defined in this Exhibit A shall have the meanings set forth in the other Exhibits to the Amended and Restated Commitment Letter to which this Exhibit A is attached (the "***Commitment Letter***") or in the Commitment Letter. In the case of any such capitalized term that is subject to multiple and differing definitions, the appropriate meaning thereof in this Exhibit A shall be determined by reference to the context in which it is used.

HGGC, LLC and its controlled affiliates (collectively, the "***Sponsor***"), together with certain other investors arranged by and/or designated by the Sponsor (if applicable) (collectively with the Sponsor, the "***Investors***") intend to acquire, directly or indirectly, all of the outstanding equity interests of RPX Corporation, a Delaware corporation (the "***Company***"); *provided* that, on the Closing Date immediately after giving effect to the Acquisition, the Sponsor shall own, directly or indirectly, greater than 50% of the issued and outstanding equity interests of the Company and Holdings.

In connection with the foregoing, it is intended that:

a) On or prior to the Closing Date, the Investors will directly or indirectly make cash equity contributions (the "***Equity Contribution***") to Holdings (with all contributions to Holdings to be in the form of common and/or preferred equity (including any PIK preferred stock investment made by the Investors in Holdings); *provided* that any such contributions in a form other than common equity shall be reasonably satisfactory to the Commitment Parties), in an aggregate amount, when combined with the value of all cash equity contributions and investments by the existing sponsor or management of the Company rolled over or invested, directly or indirectly, in Holdings in connection with the Transactions (as defined below) equal to at least 40% of the Total Pro Forma Capitalization of Holdings and its subsidiaries on the Closing Date after giving pro forma effect to the Transactions (the "***Minimum Equity Threshold***"). "***Total Pro Forma Capitalization***" shall mean (i) the aggregate gross proceeds of the loans borrowed on the Closing Date under the Credit Facilities (excluding, in each case, the aggregate gross proceeds of any loans borrowed under the Credit Facilities to fund original issue discount or upfront fees in connection with the "flex" provisions in the Fee Letter), minus (ii) the aggregate amount of cash on the balance sheet of Holdings and its restricted subsidiaries after giving effect to the Acquisition, plus (iii) the amount of the Equity Contribution.

b) Newco will obtain the Credit Facilities described in Exhibit B to the Commitment Letter, which will include (i) a senior secured term loan facility denominated in dollars (the "***Term Facility***") in an aggregate principal amount of $240.0 million plus, at the Borrower's election, an amount sufficient to fund any original issue discount ("***OID***") or upfront fees required to be paid in connection with the "market flex" provisions in the Fee Letter with respect to the Credit Facilities and (ii) a senior secured revolving credit facility in an aggregate principal amount equal to $20.0 million (the "***Revolving Facility***" and, together with the Term Facility, the "***Credit Facilities***".

c) Pursuant to the Agreement and Plan of Merger, dated as of April 30, 2018, among the Company, Newco and Holdings (together with all exhibits, schedules and disclosure letters thereto, collectively, as amended, modified, supplemented, consented to or waived in accordance with paragraph 1 of Exhibit C, the "***Acquisition Agreement***"), Holdings will acquire all of the issued and outstanding equity interests of the Company (the "***Acquisition***") through a tender offer by Newco for all of the issued and outstanding shares of common stock of the Company made through the Offer (as defined in the Acquisition Agreement in effect on the Original Commitment Letter Date), and, within one business day following the date on which all equity interests of the Company tendered pursuant to the Offer shall have been accepted for payment, the merger of Newco with and into the Company (the "***Merger***"), with the Company surviving the Merger as a direct wholly owned subsidiary of Holdings, in accordance with the terms of the Acquisition Agreement.

d) The proceeds of the Equity Contribution and the Credit Facilities borrowed on the Closing Date will be applied (i) to pay the consideration in connection with the Acquisition and any other payments contemplated by the Acquisition Agreement, (ii) to pay the fees and expenses incurred in connection with the Transactions (such fees and expenses, the "***Transaction Costs***" and, together with the amounts set forth in clause (i) above, collectively, the "***Acquisition Costs***"), and (iii) for working capital and general corporate purposes.

The transactions described above (including the payment of the Acquisition Costs) are collectively referred to herein as the "***Transactions***".

Project Skye
$240.0 Million Senior Secured Term Facility
$20.0 Million Revolving Facility
Summary of Principal Terms and Conditions[1]

| | |
|---|---|
| Borrower: | Initially, Newco, and following the consummation of the Merger, the Company (the "***Borrower***"); *provided* that the Borrower may, in its sole discretion, designate one or more of its direct or indirect wholly-owned subsidiaries organized in any jurisdiction within the United States of America as co-borrowers (subject to compliance with all requirements related to "know your customer" and anti-money laundering rules and regulations); *provided* that any such designated co-borrower shall be reasonably satisfactory to (i) if designated prior to the Closing Date, the Lead Arrangers and (ii) if designated on or after the Closing Date, the Administrative Agent. |
| Transactions: | As set forth in Exhibit A to the Commitment Letter. |
| Administrative Agent and Collateral Agent: | Jefferies Finance LLC ("***Jefferies***") will act as sole administrative agent and sole collateral agent (in such capacities, the "***Administrative Agent***") for a syndicate of banks, financial institutions and other entities reasonably acceptable to the Borrower (excluding any Disqualified Lender) with respect to the Credit Facilities (together with the Initial Lenders, the "***Lenders***"), and will perform the duties customarily associated with such roles. |
| Lead Arrangers and Bookrunners: | Jefferies (collectively with its designated affiliates, in such capacities, the "***Lead Arrangers***") will act as joint lead arrangers and joint bookrunners for each of the Credit Facilities, and will perform the duties customarily associated with such roles. |
| Syndication Agent: | Barings Finance LLC will act as syndication agent (in such capacity, the "***Syndication Agent***") for the Credit Facilities, and will perform the duties customarily associated with such role. |
| Credit Facilities: | (A) A senior secured term loan facility denominated in dollars (the "***Term Facility***") in an aggregate principal amount of $240.0 million plus, at the |

(1) All capitalized terms used but not defined herein shall have the meaning given them in the Commitment Letter to which this Term Sheet is attached, including Exhibits A and C thereto.

Borrower's election, an amount sufficient to fund any OID or upfront fees required to be paid in connection with any "market flex" provisions in the Fee Letter with respect to the Credit Facilities (the loans thereunder, the "***Term Loans***").

(B) A senior secured revolving credit facility denominated in dollars (the "***Revolving Facility***" and, together with the Term Facility, the "***Credit Facilities***") in an aggregate principal amount equal to $20.0 million. Lenders with commitments under the Revolving Facility are collectively referred to as "***Revolving Lenders***" and the loans thereunder, together with (unless the context otherwise requires) the swingline borrowings referred to below, are collectively referred to as "***Revolving Loans***"; and together with the Term Loans, the "***Loans***".

Purpose:

(A) The proceeds of borrowings under the Term Facility will be used by the Borrower on the Closing Date, together with any proceeds from borrowings under the Revolving Facility, the proceeds from the Equity Contribution and cash on hand at the Company and its subsidiaries, to pay the Acquisition Costs.

(B) The letters of credit and proceeds of Revolving Loans will be used by the Borrower and its subsidiaries (i) after the Closing Date, for working capital, capital expenditures, other general corporate purposes (including the financing of permitted acquisitions, other permitted investments, working capital and/or purchase price adjustments (including in connection with the Acquisition), prepayments of Specified Indebtedness and related fees and expenses, and permitted dividends and other distributions) and any other use not prohibited by the Credit Facilities Documentation, and (ii) on the Closing Date as set forth below under "Availability".

Availability:

(A) The Term Facility will be available in a single drawing on the Closing Date. Amounts borrowed under the Term Facility that are repaid or prepaid may not be reborrowed.

(B) The Revolving Facility (exclusive of letter of credit usage) will be made available on the Closing Date (i) to finance the Acquisition Costs, (ii) to finance any amount of OID or upfront fees imposed pursuant to the "market flex" provisions of the Fee Letter, (iii) to cash collateralize existing letters of credit, (iv) for working capital, and/or (v) to finance purchase price adjustments under the Acquisition Agreement (including with respect to the amount of all cash, cash equivalents, marketable securities and working capital to be acquired) and for other general corporate purposes; *provided* that the sum of all amounts under the foregoing clauses (i), (iv) and (v) shall not exceed, collectively, $5.0 million. Additionally, letters of credit may be issued on the Closing Date in order to, among other things, backstop or replace letters of credit outstanding on the Closing Date under facilities no longer available to the Company or its subsidiaries as of the Closing Date, and letters of credit issued under such facilities that are no longer available may be "rolled over" into the Revolving Facility on the Closing Date. Otherwise, letters of credit and Revolving Loans will be available at any time prior to the final maturity of the Revolving Facility, in minimum face amounts to be agreed upon. Amounts repaid under the Revolving Facility may be reborrowed.

Swingline Loans:

In connection with the Revolving Facility, the Administrative Agent (in such capacity, the "***Swingline Lender***") will make available to the Borrower a swingline facility under which the Borrower may make short-term borrowings in dollars upon same-day notice (in minimum amounts to be mutually agreed upon and integral multiples to be agreed upon) of up to $10.0 million. Except for purposes of calculating the commitment fee described below, any such swingline borrowings will reduce availability under the Revolving Facility on a dollar-for-dollar basis.

Upon notice from the Swingline Lender, the Revolving Lenders will be unconditionally obligated to purchase participations in any swingline loan pro rata based upon their commitments under the Revolving Facility.

If any Revolving Lender becomes a Defaulting Lender (as defined below), then the swingline exposure of such Defaulting Lender will automatically be reallocated among the non-Defaulting Lenders pro rata in accordance with their commitments under the Revolving Facility, up to an amount such that the revolving credit exposure of such non-Defaulting Lender does not exceed its commitments thereunder. In the event such reallocation does not fully cover the exposure of such Defaulting Lender, the Swingline Lender may require the Borrower to repay such "uncovered" exposure in respect of the swingline loans and will have no obligation to make new swingline loans to the extent such swingline loans would exceed the available commitments under the Revolving Facility of the non-Defaulting Lenders.

"***Defaulting Lender***" means any Lender whose act or failure to act, directly or indirectly, causes it to meet any part of the definition of "Lender Default".

"***Lender Default***" means (x)(i) the refusal (in writing) or failure of any Revolving Lender to make available its portion of any incurrence of Revolving Loans or participations in letters of credit or swingline borrowings, which refusal or failure is not cured within one business day after the date of such refusal or failure, unless such Lender notifies the Administrative Agent, the Issuing Banks and the Borrower in writing that such failure is the result of such Lender's reasonable and good faith determination that one or more conditions precedent to funding (each of which conditions precedent, together with any applicable default, shall be specifically identified in such writing) has not been satisfied; (ii) the failure of any Lender to pay over to the applicable Administrative Agent, any Issuing Bank (as defined below) or any other Lender any other amount required to be paid by it hereunder within one business day of the date when due, unless such amount is the subject of a good faith dispute; (iii) the notification by a Lender to the Borrower or the applicable Administrative Agent that it does not intend or expect to comply with any of its funding obligations or has made a public statement to that effect with respect to its funding obligations under the Credit Facilities or any Incremental Facility, unless such Lender notifies the applicable Administrative Agent, the Issuing Banks and the

Borrower in writing that such failure is the result of such Lender's reasonable and good faith determination that one or more conditions precedent to funding (each of which conditions precedent, together with any applicable default, shall be specifically identified in such writing) has not been satisfied; or (iv) the failure by a Lender to confirm in a manner reasonably satisfactory to the applicable Administrative Agent that it will comply with its obligations under the Credit Facilities or any Incremental Facility relating to its obligations to fund prospective Loans and participations in then outstanding letters of credit, or (y) a Lender or any person that directly or indirectly controls such Lender (i) admits in writing that it is insolvent or (ii) becomes subject to a Lender-Related Distress Event (as defined below) or a "Bail-In Action" (to be defined in a customary manner consistent with the Documentation Principles (as defined below)).

"***Lender-Related Distress Event***" means, with respect to any Lender, that (i) such Lender or any person that directly or indirectly controls such Lender (each, a "***Distressed Person***"), as the case may be, is or becomes subject to a voluntary or involuntary case with respect to such Distressed Person under any debt relief law, (ii) a custodian, conservator, receiver or similar official is appointed for such Distressed Person or any substantial part of such Distressed Person's assets, (iii) such Distressed Person is subject to a forced liquidation or winding up, (iv) such Distressed Person makes a general assignment for the benefit of creditors or is otherwise adjudicated as, or determined by any governmental authority having regulatory authority over such Distressed Person or its assets to be, insolvent or bankrupt or no longer viable, (v) if any governmental authority having regulatory authority over such Distressed Person has taken control of such Distressed Person or has taken steps to do so; *provided* that a Lender-Related Distress Event shall not be deemed to have occurred solely by virtue of the ownership or acquisition of any equity interests in any Distressed Person by a governmental authority or an instrumentality thereof, unless such ownership interest results in or provides such person with immunity from the jurisdiction of courts within the United States or from the enforcement of judgments or writs of attachment on its assets or permit such person (or such

governmental authority or instrumentality) to reject, repudiate, disavow or disaffirm any contracts or agreements made by such person or its parent entity, or (vi) a bail-in action to be defined.

The Borrower shall have the right to terminate the commitment of or replace any Defaulting Lender.

Letters of Credit:

$5.0 million of the Revolving Facility will be available to the Borrower for the purpose of issuing letters of credit denominated in dollars to support obligations of the Borrower and its subsidiaries. Letters of credit under the Revolving Facility will be issued by the Lead Arrangers' applicable lending affiliates pro rata to their commitments as Revolving Lenders under the Revolving Facility and/or other Revolving Lenders or other financial institutions that agree to act as an issuing bank and are reasonably acceptable to the Borrower and the Administrative Agent and who agree in writing to such designation (each, an "***Issuing Bank***"); provided that Jefferies shall not be obligated to issue any letter of credit other than standby letters of credit. Each letter of credit shall expire not later than the earlier of (a) 12 months after its date of issuance or such longer period as may be agreed with the applicable Issuing Bank and (b) the fifth business day prior to the final maturity of the Revolving Facility unless cash collateralized or backstopped in a manner reasonably acceptable to the applicable Issuing Bank; *provided* that any letter of credit may provide, at the Borrower's option, for renewal thereof for additional periods of up to 12 months or such longer period as may be agreed with the applicable Issuing Bank (which in no event shall extend beyond the date referred to in clause (b) above, except to the extent cash collateralized or backstopped pursuant to arrangements reasonably acceptable to the applicable Issuing Bank). The face amount of any outstanding letter of credit (and, without duplication, any unpaid drawing in respect thereof) will reduce availability under the Revolving Facility on a dollar-for-dollar basis.

Drawings under any letter of credit shall be reimbursed by the Borrower (whether with its own funds or with the proceeds of loans under the Revolving Facility) within one business day after notice of such drawing is received by the Borrower from the relevant Issuing Bank. The

Revolving Lenders will be irrevocably and unconditionally obligated to acquire participations in each letter of credit, pro rata in accordance with their commitments under the Revolving Facility, and to fund such participations in the event the Borrower does not reimburse an Issuing Bank for drawings within the time period specified above.

If any Revolving Lender becomes a Defaulting Lender, then the letter of credit exposure of such Defaulting Lender will automatically be reallocated among the non-Defaulting Lenders pro rata in accordance with their commitments under the Revolving Facility up to an amount such that the revolving credit exposure of such non-Defaulting Lender does not exceed its revolving credit commitments. In the event that such reallocation does not fully cover the exposure of such Defaulting Lender, the applicable Issuing Bank may require the Borrower to cash collateralize such "uncovered" exposure in respect of each outstanding letter of credit and will have no obligation to issue new letters of credit, or to extend or renew existing letters of credit, to the extent letter of credit exposure would exceed the available commitments of the non-Defaulting Lenders under the Revolving Facility, unless such "uncovered" exposure is cash collateralized to the Issuing Bank's reasonable satisfaction.

Incremental Facilities:

The Credit Facilities Documentation (as defined below) will permit the Borrower to add one or more incremental term loan facilities, or to increase any existing term loan facility, under the Credit Facilities Documentation (each, an "***Incremental Term Facility***") and/or increase commitments under the Revolving Facility (any such increase, an "***Incremental Revolving Increase***") and/or add one or more incremental revolving credit facility tranches (each, an "***Incremental Revolving Facility***"; the Incremental Term Facilities, the Incremental Revolving Increases and the Incremental Revolving Facilities are collectively referred to as "***Incremental Facilities***") in an aggregate amount of up to (a) $40.0 million, plus (b)(i) the aggregate amount of all voluntary prepayments, debt buybacks (to the extent offered to all similarly-situated lenders and to the extent of the actual cash price paid in connection with such buyback), payments utilizing the yank-a-bank provisions (to the extent such debt is retired rather than assigned) and

commitment reductions of the Credit Facilities, any Incremental Facility, any Incremental Equivalent Debt, or any Refinancing Facility or any Refinancing Notes in respect of the foregoing, in each case (x) that are Credit Facilities or are secured on a *pari passu* basis with the Credit Facilities, (y) to the extent not financed with the proceeds of long-term indebtedness (other than revolving indebtedness) and (z) if any such facility is a revolving facility, to the extent accompanied by a corresponding permanent reduction in the commitments thereunder; provided that in the case of any prepayment of the Term Facility or any Incremental Term Facility such prepayment is applied to the principal payment due at maturity (and not to any scheduled amortization payments), plus (ii) in the case of an Incremental Facility that serves to effectively extend the maturity of the Term Facility, the Revolving Facility and/or any other Incremental Facilities, an amount equal to the portion of the Term Facility, the Revolving Facility and/or any other Incremental Facilities to be replaced with such Incremental Facility; *provided* that:

(i) the Incremental Facilities shall not be guaranteed by any person other than the Guarantors under the Credit Facilities and shall be secured (if secured) only by the Collateral (as defined below) on a *pari passu* basis with, or on a junior basis to, the Credit Facilities.

(ii)(A) no event of default (or, in the case of a Permitted Acquisition (as defined below) or similar investment, no payment or bankruptcy event of default) under the Credit Facilities Documentation shall have occurred and be continuing or would exist after giving effect thereto; *provided* that in the case of any Incremental Facility incurred in connection with a Limited Condition Transaction, instead the requirement shall be that no payment or bankruptcy event of default shall have occurred and be continuing on the LCT Test Date, (B) the representations and warranties in the Credit Facilities Documentation shall be true and correct in all material respects (or in all respects if already qualified by materiality) on and as of the date of the incurrence of any Incremental Facility (or, if such facility is incurred in connection with a Limited Condition Transaction, the LCT Test Date rather than such date of incurrence) (although any representations and warranties which expressly relate to a given date or period shall be

required only to be true and correct in all material respects (or in all respects if already qualified by materiality) as of the respective date or for the respective period, as the case may be), subject to customary "SunGard" limitations to the extent the proceeds of any Incremental Facility are being used to finance a Limited Condition Transaction and (C) on a pro forma basis after giving effect to the incurrence of such Incremental Facility, the Total Leverage Ratio (with Consolidated EBITDA calculated for the most recently ended four fiscal quarter period for which financial statements have been delivered prior to, and cash and cash equivalents calculated as of, the date of the incurrence of such Incremental Facility (or, if such facility is incurred in connection with a Limited Condition Transaction, the LCT Test Date rather than such date of incurrence)) shall not exceed 2.10 to 1.00,

(iii) the maturity date of any Incremental Term Facility shall be no earlier than the maturity date of the Term Facility and the weighted average life of such Incremental Term Facility shall not be shorter than the then remaining weighted average life of the Term Facility (without giving effect to any prepayments), and the maturity date of any Incremental Revolving Facility shall be no earlier than the maturity date of the Revolving Facility and such Incremental Revolving Facility shall require no scheduled amortization or mandatory commitment reduction prior to the final maturity of the Revolving Facility,

(iv) in the case of an Incremental Revolving Increase, the maturity date of such Incremental Revolving Increase shall be the same as the maturity date of the Revolving Facility, such Incremental Revolving Increase shall require no scheduled amortization or mandatory commitment reduction prior to the final maturity of the Revolving Facility, and such Incremental Revolving Increase shall be on the exact same terms and pursuant to the exact same documentation applicable to the Revolving Facility being increased (it being understood that, if required to consummate an Incremental Revolving Increase, the pricing, interest rate margins, rate floors and undrawn fees on the Revolving Facility being increased may be increased for all Revolving Lenders under the Revolving Facility being increased, and additional upfront or similar fees may be payable to

the Lenders participating in the Incremental Revolving Increase without any requirement to pay such amounts to any Revolving Lenders that do not participate in such increase),

(v) the pricing, interest rate margins, discounts, premiums, rate floors, fees and (subject to clauses (iii) and (iv) above) maturity and amortization schedule applicable to any Incremental Facility shall be determined by the Borrower and the lenders thereunder; *provided* that, in the case of any Incremental Term Facility secured on a *pari passu* basis with the Credit Facilities, but only to the extent the Required Lenders have not waived the provisions of this clause (v), in the event that the interest rate margins for such Incremental Term Facility are higher than the interest rate margins for the Term Facility by more than 50 basis points, then the interest rate margins for the Term Loans shall be increased to the extent necessary so that such interest rate margins are equal to the interest rate margins for such Incremental Term Facility minus 50 basis points; *provided*, *further*, that, in determining the interest rate margins applicable to any Incremental Term Facility and any Term Loans, (x) customary arrangement, commitment, structuring, underwriting, ticking, unused line and amendment fees paid or payable to the lead arrangers (or their affiliates) in their respective capacities as such in connection with the applicable facility and any other fees that are not generally paid to all lenders (or their respective affiliates) ratably with respect to any such facility and that are paid or payable in connection with any such facility shall be excluded, (y) OID and upfront fees (which shall be deemed to constitute like amounts of OID) paid and payable to the lenders thereunder shall be included (with OID and upfront fees being equated to interest based on an assumed four-year life to maturity without any present value discount or, if less, the remaining life to maturity) and (z) to the extent that Adjusted LIBOR for a three-month interest period on the closing date of any such Incremental Term Facility (A) is less than any Adjusted LIBOR “floor” applicable to the Term Loans, the amount of such difference shall be deemed added to the interest margin for the applicable existing Term Loans, solely for the purpose of determining whether an increase in the interest rate margins for the applicable existing Term Loans shall be required, and (B) is less than the interest

rate floor, if any, applicable to any such Incremental Term Facility, the amount of such difference shall be deemed added to the interest rate margins for the loans under such Incremental Term Facility solely for such purpose (all adjustments made pursuant to this clause (v), the "***MFN Adjustments***"),

(vi) any Incremental Term Facility, for purposes of voluntary and mandatory prepayments, shall, unless less favorable treatment is otherwise agreed by the lenders providing such Incremental Term Facility, share ratably in (or, if junior in right of payment or as to security, on a junior basis with respect to) any voluntary and mandatory prepayments of the Term Facility,

(vii) any Incremental Facility may rank junior in right of security to the Term Facility and/or the Revolving Facility or be unsecured, in which case, the Incremental Facility pursuant to which such incremental term loans or incremental revolving commitments are extended will be established as a separate facility from the then existing Facilities; *provided* that such separate facility (A) does not mature (and does not require any mandatory redemptions, sinking funds or similar payments or offers to purchase (excluding customary asset sale and change of control provisions and similar provisions and, if applicable, AHYDO catch-up payments)) on or prior to the date that is 91 days after the final stated maturity date of, or have a shorter weighted average life than, loans under any existing Facility and Incremental Facility and (B) to the extent secured, shall be subject to intercreditor terms reasonably agreed among the agent under such facility, the Borrower and the Administrative Agent, and

(viii) any Incremental Facility shall be on terms and pursuant to documentation to be determined by the Borrower and the lenders thereunder; *provided* that, to the extent such terms and documentation are not consistent with the Term Facility or the Revolving Facility, as the case may be, they shall (except to the extent permitted by clause (iii), (iv), (v), (vi) or (vii) above) either, at the option of the Borrower, (x) reflect market terms and conditions (taken as a whole) at the time of incurrence or effectiveness (as determined by the Borrower in good faith) or (y) be reasonably satisfactory to the Administrative Agent (except, in the case of either clause (x) or (y), for covenants or other provisions

applicable only to periods after the latest maturity date of the applicable Credit Facility or Incremental Facility) (it being understood that no consent shall be required from the Administrative Agent for terms or conditions that are not market terms if the Lenders under the initial Term Facility or Revolving Facility, as applicable, receive the benefit of such terms or conditions through their addition to the Credit Facilities Documentation).

Any Incremental Facility may be provided by existing Lenders and/or, subject to the consent (not to be unreasonably withheld, delayed or conditioned) of the Administrative Agent (and, in the case of any Incremental Revolving Facility, each Issuing Bank and the Swingline Lender), other persons who become Lenders in connection therewith if such consent would be required under the heading "Assignments and Participations" below for assignments or participations of Loans or commitments, as applicable, to such person; *provided* that no existing Lender will be obligated to provide any such Incremental Facility, and the Borrower will not be required to offer the opportunity to participate in any Incremental Facility to any Lenders.

The proceeds of any Incremental Facility may be used for working capital needs and other general corporate purposes (including capital expenditures, acquisitions and investments, working capital and/or purchase price adjustments, restricted payments, prepayments of Specified Indebtedness and related fees and expenses) and for any other purpose not prohibited by the Credit Facilities Documentation.

Incremental Equivalent Debt:

The Credit Facilities Documentation will permit the Borrower to issue or incur senior or subordinated notes (issued in a public offering, Rule 144A offering or other private placement or a bridge financing in lieu of the foregoing) or loans (such notes or loans, "***Incremental Equivalent Debt***") that are secured on a *pari passu* basis with the Credit Facilities, in each case in lieu of Incremental Facilities, if the Borrower could establish such Incremental Equivalent Debt were such Incremental Equivalent Debt an Incremental Facility; *provided* that:

(i) the incurrence of such Incremental Equivalent Debt shall result in a dollar-for-dollar reduction of the amount of indebtedness that may be in incurred in respect of the Incremental Facilities,

(ii)(A) any Incremental Equivalent Debt shall not be guaranteed by any persons that are not Guarantors and (B) in the case of secured Incremental Equivalent Debt, such Incremental Equivalent Debt shall not be secured by any assets that are not Collateral and shall be subject to a customary intercreditor agreement reasonably acceptable to the Administrative Agent and the Borrower,

(iii) no event of default (or, in the case of a Permitted Acquisition or similar investment, no payment or bankruptcy event of default) under the Credit Facilities Documentation has occurred and is continuing or would exist after giving effect thereto; *provided* that in the case of any Incremental Equivalent Debt incurred in connection with a Limited Condition Transaction, instead the requirement shall be that no payment or bankruptcy event of default shall have occurred and be continuing on the LCT Test Date,

(iv) such indebtedness shall mature no earlier than the latest date of maturity of the Term Facility; *provided* that the requirements of this clause (iv) shall not apply to any Incremental Equivalent Debt consisting of a customary bridge facility, so long as the long-term debt into which any such customary bridge facility is to be converted or exchanged satisfies this clause (iv),

(v) the terms and conditions of such indebtedness (excluding pricing, interest rate margins, rate floors, discounts, premiums, fees, and prepayment or redemption terms and provisions which shall be determined by the Borrower) either, at the option of the Borrower, (x) reflect market terms and conditions (taken as a whole) at the time of incurrence, issuance or effectiveness (as determined by the Borrower in good faith) or are reasonably acceptable to the Administrative Agent or (y) are not materially more restrictive of Holdings and its restricted subsidiaries (when taken as a whole) than the terms and conditions of the Credit Facilities Documentation (when taken as a whole) (except, in the case of either clause (x) or (y), for covenants or other provisions applicable only to periods after the latest maturity date of the Term Facility or any Incremental Term Facility) (it being understood that

(A) to the extent that any financial maintenance covenant is added for the benefit of any such indebtedness, the terms and conditions of such indebtedness will be deemed not to be more restrictive than the terms and conditions of the Credit Facilities Documentation if such financial maintenance covenant is also added for the benefit of all Facilities and the Incremental Facilities, and (B) no consent shall be required from the Administrative Agent for terms or conditions that are not market terms or are more restrictive than the Credit Facilities Documentation if such terms are added to the Credit Facilities Documentation); *provided* that if any such indebtedness is a term loan, the MFN Adjustments (if any) shall have been made, and

(vi) any such indebtedness in the form of notes shall not have any mandatory prepayment or redemption features (other than customary asset sale events, insurance and condemnation proceeds events, change of control offers or events of default and, if applicable, AHYDO catch-up payments) that could result in prepayments or redemptions of such indebtedness prior to the latest maturity date of the Term Facility, and any such indebtedness in the form of loans shall have a weighted average life to maturity no shorter than the then remaining weighted average life to maturity of the Term Facility (without giving effect to any prepayments); *provided* that the requirements of this clause (vi) shall not apply to any Incremental Equivalent Debt consisting of a customary bridge facility, so long as the long-term debt into which any such customary bridge facility is to be converted or exchanged satisfies this clause (vi).

Conditions precedent related to the absence of defaults (other than payment or bankruptcy defaults) will be waivable by the lenders in respect of any Incremental Facility or any Incremental Equivalent Debt in connection with Limited Condition Transactions.

"***First Lien Senior Secured Leverage Ratio***" means, for any test period, the ratio of (a) Consolidated Total Funded Indebtedness, other than indebtedness that is unsecured or that is secured on a junior basis to the Credit Facilities, less Holdings' and its restricted subsidiaries' unrestricted cash and cash equivalents, as of the applicable date of determination, to (b) Consolidated EBITDA for such test period.

"***Total Leverage Ratio***" means, for any test period, the ratio of (a) Consolidated Total Funded Indebtedness, less Holdings' and its restricted subsidiaries' unrestricted cash and cash equivalents, as of the last day of such test period, to (b) Consolidated EBITDA for such test period.

"***Consolidated Total Funded Indebtedness***" means, with respect to Holdings and its restricted subsidiaries and without duplication, the outstanding principal amount of third party funded indebtedness for borrowed money, debt obligations evidenced by notes, bonds or indentures, letters of credit (to the extent of any unreimbursed amounts thereunder), purchase money indebtedness and the principal portion of capital leases of Holdings and its restricted subsidiaries; provided that Consolidated Total Funded Indebtedness shall exclude, without limitation, any hedging obligations, operating lease obligations, undrawn Letters of Credit, earnout obligations to the extent not then due and payable and if not recognized as debt on balance sheet in accordance with GAAP, and other exceptions to be mutually agreed.

"***Interest Coverage Ratio***" means, for any test period, the ratio of (a) Consolidated EBITDA for such test period to (b) cash interest expense (net of cash interest income) of Holdings and its restricted subsidiaries on a consolidated basis with respect to Consolidated Total Funded Indebtedness and payable in cash during such test period.

In the event that any additional OID or upfront fees are implemented pursuant to the "market flex" provisions in the Fee Letter, any Total Leverage Ratio, any First Lien Senior Secured Leverage Ratio and any Interest Coverage Ratio tests to be set forth in the Credit Facilities Documentation shall be adjusted as mutually agreed to account for the additional interest expense, additional indebtedness and OID or upfront fees and to maintain the agreed cushion taking into account such additional interest expense, additional indebtedness and OID or upfront fees.

"***Consolidated EBITDA***" as used herein shall be defined consistent with the Documentation Principles, but in any event shall include, without duplication, add-backs and adjustments for:

(1) extraordinary, unusual or non-recurring charges, expenses or losses,

(2) other non-cash charges, expenses or losses (including, without limitation, any non-cash asset retirement costs, non-cash expense relating to the vesting of warrants),

(3) any charge, expense, cost, accrual, reserve or loss of any kind ("***Charges***") attributable to any carveout, restructuring, integration, the implementation of new initiatives, business optimization activities, cost savings, cost rationalization programs, operating expense reductions, synergies and/or similar initiatives, retention, recruiting, relocation, signing bonuses, Charges in connection with a single or one-time event (including, without limitation, in connection with facility openings, pre-openings, closings, reconfigurations and/or consolidations), contract termination Charges, stock option and other equity-based compensation expenses, any Charges associated with any stock subscription or shareholder agreement or any employee benefit trust, severance costs, any Charges associated with any modification to any pension or post-retirement employee benefit plan, indemnities and expenses, including, without limitation, any one time expense relating to enhanced accounting function or other transaction costs, including those associated with becoming a standalone entity or a public company and public company costs (including, for the avoidance of doubt, Charges associated with, in anticipation of, in preparation for, or of compliance with the requirements of the Sarbanes-Oxley Act of 2002 and the rules and regulations promulgated in connection therewith and Charges relating to compliance with the provisions of the Securities Act of 1933, as amended, and the Securities Exchange Act of 1934, as amended, as applicable to companies with equity or debt securities held by the public, the rules of national securities exchanges for companies with listed equity or debt securities, directors' or managers' compensation, fees and expense reimbursement, Charges relating to

investor relations, shareholder meetings and reports to shareholders and debtholders, directors' and officers' insurance and other executive costs, legal and other professional fees and listing fees, collectively, "***Public Company Costs***"), any systems implementation Charges, any software development Charges, any project startup Charges, any Charges in connection with new operations, any Charges relating to entering into a new market, or any corporate development Charges,

(4) "run rate" synergies, operating expense reductions and other operating improvements and cost savings in connection with (i) acquisitions (including the commencement of activities constituting such business), (ii) material dispositions (including the termination or discontinuance of activities constituting such business) of business entities or properties or assets, constituting a division or line of business of any business entity, division or line of business that is the subject of any such acquisition or disposition, and/or (iii) other operational changes (including, to the extent applicable, from the Transactions or any restructuring), in each case, so long as projected by the Borrower to result from action either taken or expected to be taken within 12 months following such acquisition, disposition or operational change,

(5) other Charges (including rationalization, legal, tax, structuring and other costs and expenses) related to the Transactions and other non-ordinary course of business acquisitions, investments, dividends, dispositions, consolidations, restructurings, recapitalizations, or issuances, amendments or refinancings of debt or equity (including any initial public offering of the Borrower or any direct or indirect parent of the Borrower) permitted under the Credit Facilities Documentation, in each case whether or not consummated,

(6) any non-cash increase in expenses (including expenses pushed down to Holdings and its restricted subsidiaries) (a) resulting from the revaluation of inventory (including any impact of changes to inventory valuation policy methods) or other inventory adjustments or (b) due to recapitalization

accounting or to purchase accounting associated with the Transactions or any other acquisition or the amortization or write-off of any amounts thereof (including, without limitation, with respect to inventory, property and equipment, leases, software, goodwill, intangible assets, in-process research and development, deferred revenue, advanced billings and debt line items),

(7) proceeds of business interruption insurance received in cash during such period (or so long as such amount is reasonably expected to be received in a subsequent calculation period and within one year from the date of the underlying loss), to the extent not already included in net income; provided, that (a) if such amount is not so reimbursed or received within such one year period, such expenses or losses shall be subtracted in the subsequent calculation period and (b) if reimbursed or received in a subsequent period, such amount shall not be added back in calculating Consolidated EBITDA in such subsequent period,

(8) charges, losses or expenses to the extent indemnified or insured or reimbursed by a third party to the extent such indemnification, insurance or reimbursement is actually received in cash for such period (or reasonably expected to be so paid or reimbursed within 365 days after the end of such period to the extent not accrued); *provided* that (a) if such amount is not so paid or reimbursed within such one year period, such charges, losses or expenses shall be subtracted in the subsequent calculation period and (b) if reimbursed or received in a subsequent period, such amount shall not be added back in calculating Consolidated EBITDA in such subsequent period,

(9) letter of credit fees,

(10) unrealized or realized gains and losses due to foreign exchange adjustments including, without limitation, losses and expenses in connection with currency and exchange rate fluctuations, and unrealized or realized gains and losses or other obligations from hedging activities or other derivative instruments,

(11) the amount of any management, monitoring, consulting, transaction or advisory fees and related indemnities and expenses pursuant to the Sponsor management agreement and payments made to the Sponsor for any financial advisory, financing, underwriting or placement services or in respect of other investment banking activities and payments to outside directors of the Borrower (or its direct or indirect parent companies), in each case, to the extent permitted to be paid under the Credit Facilities Documentation,

(12) cash charges resulting from the application of ASC 805 (including with respect to earn-outs incurred by Holdings, the Borrower or any of its restricted subsidiaries in connection with any Permitted Acquisition or other investment (including any acquisition or other investment consummated prior to the Closing Date) and paid or accrued during the applicable period,

(13) interest expense, tax expense (including, without limitation, foreign, federal, state, local, franchise, excise, foreign withholding, property and similar taxes paid or accrued during such period, including penalties and interest related thereto or arising from any tax examination), amortization and depreciation (including, without limitation, amortization of goodwill, software and other intangible assets),

(14) any net loss from disposed, abandoned, transferred, closed or discontinued operations (excluding held for sale discontinued operations until actually disposed of) outside the ordinary course of business,

(15) the net amount, if any, by which consolidated deferred revenues increased and deducting the net amount, if any, by which consolidated deferred revenues decreased,

(16) the net amount, if any, by which consolidated deferred costs decreased and deducting the net amount, if any, by which consolidated deferred costs increased,

(17) minority interest Charges,

(18) any net losses attributable to the early extinguishment of indebtedness (and the termination of any associated hedging agreements),

(19) all impairment charges, including bad debt expense, and all write-offs and write-downs,

(20) all Charges attributable to, and payments of legal settlements, fines, judgments or orders,

(21) the cumulative effect of a change in accounting principles (effected either through cumulative effect adjustment or retroactive application, in each case, in accordance with GAAP) and changes as a result of the adoption or modification of accounting policies during such period (as an exclusion from net income),

(22) all cash actually received (or any netting arrangements resulting in reduced cash expenditures) during the relevant period and not included in Consolidated Net Income (to be defined in the Credit Facilities Documentation in a manner consistent with the Documentation Principles) in respect of any non-cash gain deducted in the calculation of Consolidated EBITDA (including any component definition) for any previous period and not added back,

(23) such other adjustments (i) consistent with Regulation S-X, (ii) contained in a quality of earnings report made available to the applicable Administrative Agent conducted by financial advisors (which financial advisors are (A) nationally recognized or (B) reasonably acceptable to the applicable Administrative Agent (it being understood and agreed that any of the "Big Four" accounting firms are acceptable)) and retained by the Borrower or (iii) contained in the Sponsor model delivered to the Lead Arrangers on April 30, 2018 (the "***Sponsor Model***"), and

(24) customary deductions consistent with the Documentation Principles;

*provided* that amounts added back to Consolidated

EBITDA pursuant to clauses (1), (3), (4) and (20) above for any period shall not exceed, in the aggregate, 20% of Consolidated EBITDA for such period (calculated after giving effect to such add-backs).

It is understood and agreed that Consolidated EBITDA shall be calculated under the Credit Facilities Documentation (x) without giving effect to ASC 606 accounting and (y) to give effect to a deduction for "net patent spend" in an amount equal to (a) with respect to Consolidated EBITDA for any four-fiscal quarter period ending on March 31, June 30 or September 30 of any fiscal year, the arithmetic average of (I) the projected total net patent spend for such fiscal year (based on the most recently delivered annual budget) and (II) the actual total net patent spend for the prior fiscal year and (b) with respect to Consolidated EBITDA for any four-fiscal quarter period ending on December 31 of any fiscal year, the total net patent spend for such fiscal year.

Refinancing Facilities:

The Credit Facilities Documentation will permit the Borrower to refinance loans under the Term Facility (or any Incremental Term Facility) or commitments under the Revolving Facility (or any Incremental Revolving Facility) from time to time, in whole or part, with one or more new term facilities (each, a "***Refinancing Term Facility***") or new revolving credit facilities (each, a "***Refinancing Revolving Facility***"; the Refinancing Term Facilities and the Refinancing Revolving Facilities are collectively referred to as "***Refinancing Facilities***"), respectively, under the Credit Facilities Documentation or the definitive documentation for any Incremental Facility, as applicable (including pursuant to an amendment thereto (or amendment and restatement thereof), to (x) add one or more replacement credit facilities thereto and changes related thereto or (y) provide for a "re-pricing" amendment that reduces the interest rate accruing in respect of the loans and/or commitments held by the Lenders consenting thereto and any new lenders providing such loans or commitments), with solely the consent of the Borrower and the institutions providing such Refinancing Term Facility or Refinancing Revolving Facility (which institutions may be existing Lenders or new lenders or any combination of the two), or with one or more additional series of senior secured notes or loans incurred by the Borrower that will be secured by the Collateral on a *pari passu*

basis (without regard to the control of remedies) with, or on a junior basis to, the Credit Facilities, senior unsecured notes or loans, senior subordinated notes or loans, or subordinated notes or loans (in the case of any such notes, which notes may be issued in a public offering or in a Rule 144A offering or other private placement), or any combination thereof (any such notes or loans, "***Refinancing Notes***") (and the Borrower may require any Lenders that do not participate in the offering of such Refinancing Notes to assign their Loans or commitments to the providers of any such replacement Refinancing Notes, or prepay their outstanding loans and terminate their commitments), subject solely to the following terms and conditions: (i) any Refinancing Facility or Refinancing Notes shall not be in a principal amount that exceeds the amount of loans and commitments so refinanced, plus any accrued interest and any fees, expenses, commissions, underwriting discounts and premiums payable in connection therewith, (ii) with respect to any such indebtedness that is secured, customary intercreditor agreements reasonably acceptable to the Administrative Agent and the Borrower shall be entered into, (iii) any Refinancing Term Facility or Refinancing Notes shall not mature prior to the maturity date of, or have a shorter weighted average life than, loans under the Term Facility or the Incremental Term Facility, as applicable, being refinanced (without giving effect to any prepayments), (iv) any Refinancing Revolving Facility shall not mature prior to the maturity date of the revolving commitments being refinanced or have any scheduled commitment reductions prior to the scheduled maturity date thereof, (v) none of the Borrower's restricted subsidiaries shall be a borrower or guarantor with respect to any Refinancing Facility or Refinancing Notes unless such restricted subsidiary is a Borrower or a Guarantor which shall have previously or substantially concurrently guaranteed or become a borrower with respect to the Borrower Obligations, (vi) any Refinancing Facilities or Refinancing Notes shall not be secured by any assets not constituting Collateral, (vii) the terms and conditions of such Refinancing Facility or Refinancing Notes (excluding pricing, interest rate margins, rate floors, discounts, premiums, fees, prepayment or redemption terms and provisions, and (subject to clause (iii) above) amortization schedule, each of which shall be

determined by the Borrower) shall either, at the option of the Borrower, (x) reflect market terms and conditions (taken as a whole) at the time of incurrence, issuance or effectiveness (as determined by the Borrower in good faith) or are reasonably acceptable to the Administrative Agent or (y) be not materially more restrictive to Holdings and its restricted subsidiaries (when taken as a whole) than the terms and conditions of the Credit Facilities Documentation (when taken as a whole) (except, in the case of either clause (x) or (y), for covenants or other provisions applicable only to periods after the maturity date of the loans and commitments being refinanced) (it being understood that (A) to the extent that any financial maintenance covenant is added for the benefit of any such indebtedness, the terms and conditions of such indebtedness will be deemed not to be more restrictive than the terms and conditions of the Credit Facilities Documentation if such financial maintenance covenant is also added for the benefit of all Facilities and Incremental Facilities and (B) no consent shall be required from the Administrative Agent or any Lender for terms or conditions that are more restrictive than the Credit Facilities Documentation if such terms are added to the Credit Facilities Documentation), and (viii) delivery of certificates, information and documentation consistent with the Documentation Principles.

Guarantees:

All obligations of the Borrower (or, in the case of clause (ii) below, any Guarantor) (the "***Borrower Obligations***") under (i) the Credit Facilities and (ii) at the election of Holdings, any interest rate protection, commodity trading or hedging, currency exchange or other swap or hedging arrangements (other than any obligation of any Guarantor (as defined below) to pay or perform under any agreement, contract, or transaction that constitutes a "swap" within the meaning of Section 1a(47) of the Commodity Exchange Act (a "***Swap***") if, and to the extent that, all or a portion of the guarantee by such Guarantor of, or the grant by such Guarantor of a security interest to secure, such Swap (or any guarantee thereof) is or becomes illegal or unlawful under the Commodity Exchange Act or any rule, regulation, or order of the Commodity Futures Trading Commission (or the application or official interpretation of any thereof) (determined after giving effect to any applicable keepwell, support, or other agreement for the benefit of

such Guarantor and any and all applicable guarantees of such Guarantor's swap obligations by the Borrower or other Guarantors) at the time the guarantee of such Guarantor becomes or would become effective with respect to such Swap) or cash management arrangements entered into by Holdings or any of its restricted subsidiaries with a Lender, the Administrative Agent or any affiliate of a Lender or the Administrative Agent ("***Hedging/Cash Management Arrangements***"), will be unconditionally guaranteed jointly and severally on a *pari passu* basis (without regard to control of remedies) with the Credit Facilities (the "***Guarantees***") by Holdings and each existing and subsequently acquired or organized direct or indirect wholly-owned domestic restricted subsidiary of the Borrower (the "***Guarantors***"), *provided* that the following subsidiaries ("***Excluded Subsidiaries***") shall not be required to become Guarantors: (a)(i) any domestic subsidiary that is a direct or indirect subsidiary of (x) a foreign subsidiary that is a "controlled foreign corporation" within the meaning of Section 957 of the U.S. Internal Revenue Code (a "***CFC***") or (y) a Domestic Foreign Holding Company or (ii) any domestic subsidiary substantially all of the assets of which are (x) capital stock (including any debt instrument treated as equity for U.S. federal income tax purposes) or (y) capital stock (including any debt instrument treated as equity for U.S. federal income tax purposes) and debt instruments, in either case of clauses (x) and (y), of one or more foreign subsidiaries that are CFCs (a "***Domestic Foreign Holding Company***"), (b) unrestricted subsidiaries, (c) immaterial subsidiaries, (d) captive insurance companies, (e) not-for-profit subsidiaries, (f) special purpose entities, (g) any subsidiary that is prohibited by applicable law, rule or regulation or by any contractual obligation existing on the Closing Date or at the time such restricted subsidiary is acquired (so long as not entered into in contemplation thereof and so long as such prohibition remains in effect), as applicable, from guaranteeing the Borrower Obligations or which would require governmental (including regulatory) consent, approval, license or authorization to provide a Guarantee, unless such consent, approval, license or authorization has been received, (h) any restricted subsidiary the provision of a Guarantee by which would reasonably be expected to result in adverse tax

consequences to the Borrower or any of its restricted subsidiaries that are not *de minimis* (as reasonably determined by the Borrower in consultation with (but without the consent of) the Administrative Agent), and (i) any restricted subsidiary acquired pursuant to a Permitted Acquisition or other similar investment permitted by the Credit Facilities Documentation that has assumed secured indebtedness not incurred in contemplation of such Permitted Acquisition or other similar investment and any restricted subsidiary thereof that guarantees such secured indebtedness, in each case to the extent that (but only for so long as) such secured indebtedness prohibits such subsidiary from becoming a Guarantor.

Notwithstanding the foregoing, (a) subsidiaries may be excluded from the guarantee requirements in circumstances in which the Borrower and the Administrative Agent reasonably agree that the burden, consequence or cost of providing such a Guarantee outweighs, or is excessive in relation to, the value afforded thereby, and (b) the Borrower may, in its sole discretion, elect to cause (i) one or more Excluded Subsidiaries domiciled in the United States or any state thereof or the District of Columbia to become Guarantors, and (ii) any Guarantor that is or becomes an Excluded Subsidiary (including, so long as at the time of such release no default or event of default shall have occurred and be continuing, an Excluded Subsidiary that has become a Guarantor pursuant to clause (i)) to be released from its Guaranty. Notwithstanding the foregoing, it is understood and agreed that neither the Company nor any of its subsidiaries shall be required to be Guarantors until the Merger is consummated.

Security:

Subject to the limitations set forth below in this section and subject to the Certain Funds Provision, the Borrower Obligations and the Guarantees will be secured by a perfected first-priority pledge, in each case subject to permitted liens, of (i) the equity interests of the Borrower and (ii) the equity interests of each restricted subsidiary directly held by the Borrower or any subsidiary Guarantor (which pledge, in the case of the equity interests of any first-tier CFC foreign subsidiary or any Domestic Foreign Holding Company, shall be limited, in each case, to 65% of the voting stock (and 100% of the non-voting stock) of such CFC foreign subsidiary or

such Domestic Foreign Holding Company, as the case may be), subject in the case of clause (ii) to other exceptions consistent with the Documentation Principles, and (b) perfected first-priority security interests in and (as applicable) mortgages on (in each case, subject to permitted liens) substantially all tangible and intangible personal property and fee-owned real property above an agreed threshold of the Borrower and each subsidiary Guarantor (including but not limited to accounts receivable, inventory, equipment, general intangibles (including contract rights), investment property, U.S. intellectual property, intercompany notes above an agreed threshold and proceeds of the foregoing) (the items described in clauses (a) and (b) above, but excluding the Excluded Assets (as defined below), collectively, the "***Collateral***").

Notwithstanding anything to the contrary, the Collateral shall exclude (including from any applicable security documents) the following: (i)(A) any fee-owned real property with a fair market value of less than an amount to be agreed (with any required mortgages being permitted to be delivered post-closing in accordance with the Certain Funds Provisions), and (B) all leasehold interests in real property (with no requirement to obtain landlord waivers, estoppels or collateral access or similar letters) and, except to the extent a security interest therein can be perfected by filing a UCC financing statement, leasehold interests in all other assets, (ii) motor vehicles, airplanes and other assets subject to certificates of title to the extent a lien therein cannot be perfected by the filing of a UCC financing statement, letter of credit rights (other than to the extent perfection of the security interest therein is accomplished by the filing of a UCC financing statement) and commercial tort claims reasonably expected to result in a recovery of less than an amount to be agreed, (iii) any property of or in which pledges and security interests are prohibited by applicable law, rule or regulation (including any requirement to obtain the consent of any governmental authority or third person, unless such consent has been obtained) or by any contract binding on such property at the time of its acquisition and not entered into in contemplation thereof (in each case, after giving effect to the applicable anti-assignment provisions of the Uniform Commercial Code or other similar applicable law in any jurisdiction), or would result in material adverse

accounting or regulatory consequences, as reasonably determined by the Borrower, (iv) margin stock and equity interests in any person other than wholly-owned restricted subsidiaries to the extent the pledge of such equity interests is prohibited by the organizational documents of such person, (v) any lease, license or other agreement or any property subject to a purchase money security interest, capital lease obligation or similar arrangement, in each case, to the extent permitted under the Credit Facilities Documentation, to the extent, that a grant of a security interest therein would violate or invalidate such lease, license or agreement, purchase money, capital lease or similar arrangement or create a right of termination in favor of any other party thereto (other than the Borrower or a Guarantor) after giving effect to the applicable anti-assignment provisions of the Uniform Commercial Code or other similar applicable law, other than proceeds and receivables thereof, the assignment of which is expressly deemed effective under the Uniform Commercial Code or other similar applicable law notwithstanding such prohibition, (vi) any assets to the extent a security interest in such assets would result in adverse tax consequences that are not *de minimis* as reasonably determined by the Borrower, in consultation with (but without the consent of) the Administrative Agent, (vii) those assets as to which the Administrative Agent and the Borrower reasonably agree in writing that the cost of obtaining such a security interest or perfection thereof are excessive in relation to the benefit to the Lenders of the security to be afforded thereby, (viii) any intent-to-use trademark application prior to the filing of a "Statement of Use" or "Amendment to Allege Use" with respect thereto, to the extent, if any, that, and solely during the period, if any, in which, the grant of a security interest therein would impair the validity or enforceability of such intent-to-use trademark application under applicable federal law, (ix) equity interests of unrestricted subsidiaries, captive insurance companies, not-for-profit subsidiaries, immaterial subsidiaries and special purpose entities, (x) any governmental licenses or state or local franchises, charters or authorizations, to the extent a security interest in any such license, franchise, charter or authorization would be prohibited or restricted thereby (including any legally effective prohibition or restriction), (xi) to the extent used exclusively to hold

funds in trust for the benefit of third parties, (A) payroll, healthcare and other employee wage and benefit accounts, (B) tax accounts, including, without limitation, sales tax accounts, and payroll or withholding tax accounts, (C) escrow, defeasance and redemption accounts, and (D) fiduciary or trust accounts and, in the case of clauses (A) through (D), the funds or other property held in or maintained in any such account, (xii) for the avoidance of doubt, any and all assets of any Excluded Subsidiary, and (xiii) other exceptions to be mutually agreed upon (the foregoing described in clauses (i) through (xiii) are, collectively, the "***Excluded Assets***").

Notwithstanding anything to the contrary, the Borrower and the subsidiary Guarantors shall not be required, nor shall the Administrative Agent be authorized, (i) to perfect the above-described pledges, security interests and mortgages by any means other than by (A) filings pursuant to the Uniform Commercial Code in the office of the secretary of state (or similar central filing office) of the relevant state(s) and filings in the applicable real estate records with respect to mortgaged properties or any fixtures relating to mortgaged properties, (B) filings in United States government offices with respect to intellectual property as expressly required in the Credit Facilities Documentation, (C) mortgages in respect of fee-owned real property with a fair market value in excess of an amount to be agreed, or (D) delivery to the Administrative Agent to be held in its possession of all Collateral consisting of stock certificates of the Borrower and its subsidiaries and intercompany notes and other instruments above agreed thresholds, in each case as expressly required in the Credit Facilities Documentation, (ii) to take any action (A) in any non-U.S. jurisdiction or (B) with respect to any assets (including intellectual property) located or titled outside of, or governed by or arising under the laws of a jurisdiction outside of, the United States (it being understood that there shall be no security agreements or pledge agreements governed under the laws of any non-U.S. jurisdiction, and no foreign intellectual property filings, searches or schedules), (iii) to enter into any deposit account control agreement, securities account control agreement or commodities account control agreement with respect to any deposit account, securities account or commodities account, (iv) except as expressly

set forth above, to take any other action with respect to any Collateral to perfect through control agreements or to otherwise perfect by "control", (v) to provide any notice to or obtain the consent of governmental authorities under the Federal Assignment of Claims Act (or any state equivalent thereof), (vi) to enter into any source code escrow arrangement or register any intellectual property, or (vii) to grant a security interest in any asset or perfect a security interest in any Collateral to the extent that the cost, burden, difficulty or consequence of obtaining or perfecting a security interest therein (including, without limitation, the cost of title insurance, surveys or flood insurance (if necessary)) outweighs, or is excessive in light of, the practical benefit of the security afforded thereby as reasonably determined by the Borrower and the Administrative Agent.

All the above-described pledges, security interests and mortgages shall be created on terms to be set forth in the Credit Facilities Documentation, and none of the Collateral shall be subject to other pledges, security interests or mortgages (except permitted liens and other exceptions and baskets to be set forth in the Credit Facilities Documentation).

No claims will be made under Guarantees, and no security will be enforceable, unless and until an Event of Default shall have occurred, in accordance with the terms thereof. Until an Event of Default shall have occurred and the Administrative Agent shall have provided one (1) business day's prior written notice to the Borrower or any applicable Guarantor, the Borrower or such Guarantor will be permitted to retain and to exercise voting rights with respect to any shares pledged by it, and the person whose shares have been pledged will be permitted to pay dividends upstream on pledged shares to the extent permitted under the Credit Facilities Documentation. Following any Event of Default, after all Events of Default have been cured or waived, any voting and/or other consensual rights the Administrative Agent shall have received following an Event of Default and delivery of the notice required above shall revert to the Borrower or the applicable Guarantor, which shall thereupon have the sole right to exercise such voting and other consensual rights.

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| Final Maturity and Amortization: | (A) Term Facility<br><br>Commencing on the last day of the first full fiscal quarter ended after the Closing Date, the Term Facility will amortize in equal quarterly installments in aggregate annual amounts equal to the Amortization Percentage (as defined in the Fee Letter) (subject to reduction in connection with debt prepayments and repayments), with the balance payable on the maturity date thereof. The Term Facility will mature on the date that is six years after the Closing Date; *provided* that the Credit Facilities Documentation shall provide the right for individual Lenders to agree to extend the maturity date of their outstanding Term Loans upon the request of the Borrower and without the consent of any other Lender (and as further described below).<br><br>(B) Revolving Facility<br><br>The Revolving Facility will mature, and lending commitments thereunder will terminate, on the date that is five years after the Closing Date; *provided* that the Credit Facilities Documentation shall provide the right of individual Lenders to agree to extend the maturity of their commitments under the Revolving Facility upon the request of the Borrower and without the consent of any other Lender (and as further described below).<br><br>Notwithstanding anything to the contrary set forth herein, the Credit Facilities Documentation shall provide that the Borrower may at any time and from time to time request that all or a portion of any commitments and/or loans of the Borrower be converted to extend any commitments and/or the scheduled maturity date(s) of any payment of principal with respect to all or a portion of such loans (any such commitments or loans which have been so converted, "***Extended Loans***"), and upon such request of the Borrower any individual Lender shall have the right to agree to extend the maturity date of its commitments under the Revolving Facility and its outstanding Revolving Loans and/or Term Loans without the consent of any other Lender; *provided* that all such requests shall be made pro rata to all Lenders within the applicable relevant class. The terms of Extended Loans shall be substantially similar to the loans of the existing class from which they are converted, except for interest rates, fees, amortization |

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|  | (which may result in a longer (but not shorter (without giving effect to any prepayments)) weighted average life than the existing class), final maturity date (which may be no earlier than the existing class), optional and mandatory prepayments and certain other customary provisions to be agreed. Extended Loans shall not be subject to any "default stopper", financial tests, minimum extension conditions or "most favored nation" pricing provisions. |
| Interest Rates and Fees: | As set forth on Annex I hereto. |
| Default Rate: | Subject to applicable law, during the continuance of any payment or bankruptcy event of default under the applicable Credit Facilities Documentation only, with respect to all overdue amounts, at the applicable interest rate plus 2.00% per annum, which shall be payable on demand. |
| Mandatory Prepayments: | Loans under the Term Facility shall be prepaid: |

a) commencing with the fiscal year ending December 31, 2018, within three (3) business days after the due date for the annual audited financial statements for each fiscal year, 50% of Excess Cash Flow if the First Lien Senior Secured Leverage Ratio is greater than 1.60 to 1.00, 25% of Excess Cash Flow if the First Lien Senior Secured Leverage Ratio is greater than 1.10 to 1.00 but less than or equal to 1.60 to 1.00 and 0% of Excess Cash Flow if the First Lien Senior Secured Leverage Ratio is less than or equal to 1.10 to 1.00, in each case, determined after giving effect to such prepayment; *provided* that with respect to any fiscal year, at the Borrower's option, any voluntary prepayments or buybacks (to the extent of the actual cash price paid in connection with such buyback) of loans under the Term Facility (or any voluntary prepayments, buybacks (to the extent of the actual cash price paid in connection with such buyback) or redemptions of any Incremental Term Facility, Incremental Equivalent Debt, Refinancing Term Facility, Refinancing Notes or Permitted Debt Exchange Notes, in each case to the extent (x) secured by liens on the Collateral ranking *pari passu* with the liens on the Collateral securing the Credit Facilities, (y) in the case of the Term Facility or any Incremental Term Facility such payments are

applied to the principal payment due at maturity (and not to any scheduled amortization payments) and (z) in the case of loans under the Revolving Facility (or any Incremental Revolving Facility or Refinancing Revolving Facility) to the extent commitments thereunder are permanently reduced by the amount of such prepayments or to the extent drawn to account for any additional OID or upfront fees that are implemented pursuant to the "market flex" provisions of the Fee Letter, in each case made during such fiscal year and (at the option of the Borrower) thereafter prior to the applicable excess cash flow prepayment date and not funded with the proceeds of long-term indebtedness (other than revolving indebtedness), shall be credited against Excess Cash Flow prepayment obligations on a dollar-for-dollar basis prior to the making of such Excess Cash Flow prepayment. "***Excess Cash Flow***" shall be defined in a manner consistent with the Documentation Principles (except that no dividend or other restricted payments made pursuant to clauses (f)(iii), (f)(iv), (f)(v), (f)(vi) and (f)(xi) under the heading "Negative Covenants" below shall be deducted therefrom) but in any event shall be reduced by cash amounts used during such fiscal year or prior to the date of such excess cash flow prepayment (or certified by the Borrower in good faith as being required to be used within 90 days following such period (x) pursuant to binding contractual commitments entered into prior to or during such period or (y) in the case of net patent spending, subject to conditions to be agreed) (but without duplication of any amount deducted in any other period) for or in connection with capital expenditures, net patent spending, Permitted Acquisitions, payments made pursuant to the general ratio-based incurrence baskets for investments, certain other permitted investments (including investments in joint ventures), scheduled prepayments of indebtedness, in each case, to the extent made from sources other than the proceeds of long-term indebtedness (other than revolving indebtedness) or equity and taxes and tax distributions paid or payable during such fiscal period or on behalf thereof (it being understood that the amounts described in this clause (a) with respect to the fiscal year ending December 31, 2018 shall be calculated commencing with the Closing Date);

b) within ten (10) business days after receipt thereof, 100% of the net cash proceeds of certain non-ordinary course asset sales or other dispositions of property by the Borrower and its restricted subsidiaries (including insurance and condemnation proceeds) subject to exceptions to be agreed (including in excess of thresholds per transaction and per fiscal year to be agreed, with only the amount in excess of such annual limit required to be used to prepay the Term Loans) and subject to the right to reinvest 100% of such proceeds, if such proceeds (the "***Reinvestment Proceeds***") are reinvested in the business, including in permitted acquisitions or capital expenditures (or committed to be so reinvested) within 12 months and, if so committed to be reinvested, so long as such reinvestment is actually completed within 180 days after the end of such 12 month period, and other exceptions to be set forth in the Credit Facilities Documentation; and

c) 100% of the net cash proceeds of issuances of debt obligations of the Borrower and its restricted subsidiaries after the Closing Date (excluding debt permitted under the Credit Facilities Documentation, but including Refinancing Facilities and Refinancing Notes).

Within the Term Facility (i) mandatory prepayments (other than with respect to clause (a) above) shall be applied to the remaining scheduled installments of principal of the Term Facility as directed by the Borrower (or, in the case of no direction, in direct order of maturity) and (ii) mandatory prepayments with respect to clause (a) above shall be applied pro rata to all remaining scheduled amortization, which, for the avoidance of doubt, includes principal amounts due at maturity.

Notwithstanding the foregoing, the Credit Facilities Documentation will provide that, in the event that any Incremental Facility, Incremental Equivalent Debt, Refinancing Term Facility, Refinancing Notes or Permitted Debt Exchange Notes, in each case secured by liens on the Collateral ranking on a *pari passu* basis

(without regard to the control of remedies) with the Credit Facilities, shall be issued or incurred, such indebtedness may share on a pro rata basis in any mandatory prepayments with respect to the Term Facility (other than with respect to proceeds of Refinancing Facilities, Refinancing Notes or Permitted Debt Exchange Notes required to prepay the Credit Facilities or Incremental Facilities, as applicable).

Any Lender under the Term Facility may elect not to accept its pro rata portion of any mandatory prepayment under clause (a) or (b) above (each such Lender, a "***Declining Lender***"). Any prepayment amount declined by a Declining Lender may be retained by the Borrower and shall increase the Available Amount (as defined below).

The Loans under the Revolving Facility shall be prepaid and the letters of credit issued thereunder cash collateralized to the extent such extensions of credit exceed the amount of the commitments under the Revolving Facility.

Mandatory prepayments from foreign subsidiaries' Excess Cash Flow and net cash proceeds (other than pursuant to any debt incurrence) will be subject to customary limitations under the Credit Facilities Documentation to the extent such prepayments or the obligation to make such prepayments (including the repatriation of cash in connection therewith) (a) could reasonably be expected to be prohibited, delayed or restricted by applicable law, rule or regulation (including, without limitation, relating to financial assistance, corporate benefit, thin capitalization, capital maintenance and similar legal principles, restrictions on upstreaming of cash intra-group and fiduciary and statutory duties of the directors of the relevant subsidiaries) or material constituent document restrictions (including as a result of minority ownership by third parties) and other material agreements (so long as any such prohibition is not created in contemplation of such prepayment) (*provided* that the Borrower and its restricted subsidiaries shall use commercially reasonable efforts (for a period not to exceed one year from the date of the event or calculation giving rise to such repatriation requirement, and subject to the considerations above and as determined in the Borrower's reasonable business

judgment) available under local law to permit such repatriation) or (b) could reasonably be expected to result in adverse tax consequences that are not *de minimis* (including any withholding tax) (as reasonably determined by the Borrower). The non-application of any prepayment amounts as a consequence of the foregoing provisions will not, for the avoidance of doubt, constitute a default or an event of default, and such amounts shall be available for working capital purposes of Holdings and its restricted subsidiaries as long as not required to be prepaid in accordance with the foregoing provisions. Notwithstanding the foregoing, any prepayments required after application of the above provisions shall be net of any costs, expenses or taxes incurred by the Borrower or any of its affiliates arising as a result of compliance with the proviso in clause (a) above.

Voluntary Prepayments and Reductions in Commitments: Voluntary reductions of the unutilized portion of the Revolving Facility commitments and voluntary prepayments of borrowings under the Credit Facilities will be permitted at any time in minimum principal amounts to be agreed upon, without premium or penalty other than as set forth under the heading “Prepayment Premium” below, subject to reimbursement of the Lenders’ redeployment costs (other than lost profits) in the case of a prepayment of Adjusted LIBOR borrowings other than on the last day of the relevant interest period.

All voluntary prepayments of the Term Facility (or any other facility, class or tranche of term loans, as determined by the Borrower in its sole discretion) and any Incremental Term Facilities will be applied to the remaining amortization payments under the Term Facility (or one or more of such other facility, class or tranche of term loans, as determined by the Borrower in its sole discretion) or such Incremental Term Facility, as applicable, as directed by the Borrower (and absent such direction, in direct order of maturity thereof), including to any class of extending or existing Loans.

Prepayment Premium: In respect of the initial Term Facility, any voluntary prepayment, mandatory prepayment with the proceeds of debt not permitted under the Credit Facilities Documentation, or refinancing (in each case other than a prepayment or refinancing of the initial Term Facility in connection with any transaction that would, if

consummated, constitute an initial public offering, change of control or Transformative Acquisition (as defined below)) of the initial Term Facility with the proceeds of any first lien secured term loans with a lower Effective Yield than the Effective Yield of the initial Term Facility, or any amendment (other than an amendment of the initial Term Facility in connection with any transaction that would, if consummated, constitute an initial public offering, change of control or Transformative Acquisition) that reduces the Effective Yield of the initial Term Facility (each of the foregoing, a "***Repricing Event***"), in either case that occurs prior to the date that is 12 months following the Closing Date and the primary purpose of which is to lower the Effective Yield on the initial Term Loans, shall be subject to a prepayment premium of 1.00% of the principal amount of the initial Term Loans so prepaid, refinanced or amended. For purposes of this paragraph, "***Transformative Acquisition***" shall mean any acquisition by Holdings or any of its restricted subsidiaries that either (a) is not permitted by the terms of the Credit Facilities Documentation immediately prior to the consummation of such acquisition, (b) if permitted by the terms of the Credit Facilities Documentation immediately prior to the consummation of such acquisition, would not provide Holdings and its restricted subsidiaries with adequate flexibility under the Credit Facilities Documentation for the continuation and/or expansion of their combined operations following such consummation, as determined by the Borrower acting in good faith, or (c) is for consideration greater than an amount to be agreed.

"***Effective Yield***" shall mean, as of any date of determination, with respect to the Term Facility, any Incremental Facility, any Refinancing Facility or any other applicable facility, the sum of (i) the higher of (A) the Adjusted LIBOR rate applicable thereto on such date for a deposit in dollars with a maturity of three months and (B) the Adjusted LIBOR floor, if any, with respect thereto as of such date, (ii) the interest rate margins with respect to such facility as of such date (with such interest rate margin and interest spreads to be determined by reference to the Adjusted LIBOR rate applicable thereto), and (iii) the amount of OID and/or upfront fees (which shall be deemed to constitute like amounts of OID) paid and payable by the Borrower to

the Lenders in connection therewith (with OID and upfront fees being equated to interest based on an assumed four-year life to maturity without any present value discount or, if less, the remaining life to maturity, and assuming that the commitments under any such facility that is a revolving facility are fully drawn) (it being understood that customary arrangement, commitment, structuring, underwriting, ticking, unused line and amendment fees paid or payable to the arrangers (or their affiliates) in their respective capacities as such in connection with the applicable facility (whether or not such fees are paid to or shared in whole or in part with any lender thereunder) and any other fees that are not generally paid to all lenders (or their respective affiliates) ratably with respect to any such facility and that are paid or payable in connection with such facility shall be excluded).

Documentation:

The definitive documentation for the Credit Facilities (the "***Credit Facilities Documentation***") will be based on the Documentation Principles (as defined below).

As used in this Term Sheet, "***Documentation Principles***" means documentation based on and giving due regard to that certain First Lien Credit Agreement, dated as of March 29, 2018, among HS Purchaser, LLC and Help/Systems Holdings, Inc., as borrowers, HS Intermediate, LLC, the other guarantors party thereto, the lenders party thereto, Jefferies Finance LLC, as administrative agent and collateral agent, and the other parties thereto and the related loan documents (the "***Documentation Precedent***"), initially prepared by Kirkland & Ellis LLP, as counsel to Holdings and its subsidiaries, giving due regard to operational and strategic requirements of Holdings and its subsidiaries in light of their size and capitalization, geographic location, lines of business, financial accounting, the Projections, the proposed business plan, the disclosure schedules in the Acquisition Agreement and the industries, businesses and business practices in which Holdings and its subsidiaries are engaged, and shall contain the terms set forth in this Exhibit B (subject to the right of the Requisite Arrangers (as defined in the Fee Letter) to exercise the "market flex" provisions of the Fee Letter) and be negotiated in good faith within a reasonable time period to be determined based on the expected Closing Date and taking into account the pre-closing

requirements of the Acquisition Agreement. The Credit Facilities Documentation (as defined below) shall contain only those payments, conditions to borrowing, mandatory prepayments, representations, warranties, affirmative, negative and financial covenants and events of default expressly set forth in the Term Sheet, in each case, applicable to the Borrower and its restricted subsidiaries (and, where indicated, Holdings), and with standards, qualifications, thresholds, exceptions (including for materiality), "baskets" and grace and cure periods consistent with the Documentation Principles as applied to transactions of this kind. The Credit Facilities Documentation will (i) include the Administrative Agent's customary agency provisions and certain mechanical provisions not in contravention of anything specifically set forth in this Term Sheet (consistent with and reflective of the Administrative Agent's customary requirements and practices), (ii) cure any mistakes or defects contained in the Documentation Precedent, (iii) include modifications to reflect any relevant changes in law or accounting standards since the date of the Documentation Precedent, (iv) give effect to the exercise of any "market flex" provisions of the Fee Letter and (v) include customary EU Bail-In provisions. To the extent that any representations and warranties made on, or as of, the Closing Date (or a date prior thereto) are qualified by or subject to "Company Material Adverse Effect," for purposes of such representations and warranties, the definition thereof shall be "Company Material Adverse Effect" as defined in the Acquisition Agreement.

Notwithstanding the foregoing or anything else to the contrary in the Credit Facilities Documentation, all leases of the Borrower and its restricted subsidiaries that are (or would be, if presently in existence) treated as operating leases for purposes of GAAP on the Closing Date shall be or continue to be accounted for as operating leases regardless of any change in or application of GAAP following such date that would otherwise require such leases to be treated as capital leases.

Representations and Warranties: Limited to the following (to be applicable to the Borrower, its restricted subsidiaries and, in certain cases, Holdings): organizational status and good standing; power and authority (subject to Material Adverse Effect,

other than with respect to the Credit Facilities Documentation), qualification (subject to Material Adverse Effect), due authorization, execution, delivery, binding effect and enforceability of the Credit Facilities Documentation; with respect to the Credit Facilities Documentation, no violation of, or conflict with law, organizational documents or material agreements (subject, in the case of no conflicts with law or material agreements, to Material Adverse Effect); compliance with law (subject to Material Adverse Effect); anti-terrorism and sanctions laws, including the PATRIOT Act and OFAC; FCPA and anti-money laundering laws; litigation (subject to Material Adverse Effect); margin regulations; governmental approvals (as such approvals pertain to the execution, delivery or performance of the Credit Facilities Documentation) (subject to Material Adverse Effect); Investment Company Act; accuracy of disclosure; historical financial statements; pro forma financial statements and projections; labor matters (subject to no Material Adverse Effect); no Material Adverse Effect since the Closing Date; taxes (subject to Material Adverse Effect); ERISA (subject to Material Adverse Effect); subsidiaries as of the Closing Date; intellectual property (subject to Material Adverse Effect); environmental laws (subject to Material Adverse Effect); use of proceeds; ownership of properties (subject to Material Adverse Effect); creation and perfection of liens and other security interests; and consolidated Closing Date solvency of Holdings and its subsidiaries as of the Closing Date (with solvency to be defined and determined in a manner consistent with the manner in which solvency is defined and determined in the form of solvency certificate set forth in Annex I to Exhibit C); subject, in the case of each of the foregoing representations and warranties, to customary qualifications and limitations for materiality to be provided in the Credit Facilities Documentation consistent with the Documentation Principles.

"***Material Adverse Effect***" means (a) on the Closing Date, a Company Material Adverse Effect (as defined in the Acquisition Agreement) and (b) after the Closing Date, a material adverse effect on (i) the business or financial condition or results of operations, in each case, of Holdings and its Restricted Subsidiaries, taken as a whole, (ii) the material rights and remedies (taken as a whole) of the applicable Administrative Agent or

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| | Lenders under the applicable Credit Facilities Documentation (other than due to the action or inaction of the applicable Administrative Agent or the applicable Lenders) or (iii) the ability of the Borrower and the Guarantors (taken as a whole) to perform their payment obligations under the applicable Credit Facilities Documentation. |
| Conditions to Initial Borrowing: | The availability of the initial borrowing and other extensions of credit under the Term Facility and the Revolving Facility on the Closing Date will be subject solely to (a) delivery of a customary borrowing notice and/or a letter of credit request (as applicable) (*provided* that any such notice or request shall not include any representation as to the absence (or existence) of any default or event of default or any bring-down of representations and warranties) and (b) satisfaction (or waiver by all Commitment Parties) of the applicable conditions set forth in Exhibit C to the Commitment Letter. |
| Conditions to All Borrowings After the Closing Date: | The making of each extension of credit under the Credit Facilities after the Closing Date shall be conditioned upon (a) delivery of a customary borrowing notice and/or letter of credit request (as applicable), (b) the accuracy of representations and warranties in all material respects as of the date of the applicable extension of credit, except to the extent any such representation and warranty expressly relates to an earlier date, in which case such representation and warranty shall be required to be accurate in all material respects as of such earlier date (or in all respects if already qualified by materiality), and (c) the absence of defaults or events of default at the time of, or after giving effect to the making of, such extension of credit, subject to, in the case of clauses (b) and (c), the limitations set forth in the sections hereof entitled "Incremental Facilities" and "Limited Condition Transactions" to the extent the proceeds of any Incremental Facility are being used to finance a Limited Condition Transaction. |
| Affirmative Covenants: | Limited to the following (to be applicable to Holdings and its restricted subsidiaries only):<br><br>(x) quarterly (for each of the first three quarters of each fiscal year (commencing with the fiscal quarter ending June 30, 2018)) unaudited financial statements within 45 days |

after each such fiscal quarter end (60 days for each of the first two fiscal quarters ending after the Closing Date that are not the final fiscal quarter in any fiscal year) and compliance certificates with such financial statements (which shall not include a bring down of any representations or warranties) and (solely with respect to the final fiscal quarter of each fiscal year) a certificate certifying the amount of Excess Cash Flow for such fiscal quarter within 60 days after each such fiscal quarter (the "***Excess Cash Flow Certificate***"), (y) annual audited financial statements (accompanied by an audit opinion from a nationally recognized accounting firm or other accounting firm reasonably acceptable to the Administrative Agent without any qualification or exception as to "going concern" or the scope of the audit, except any "going concern" qualification or exception as a result of (i) the impending maturity of the Term Facility or the Revolving Facility or (ii) any potential inability to satisfy the Financial Covenant or any other financial covenant under any other indebtedness) within 120 days after each fiscal year end (or 150 days after the end of the fiscal year in which the Closing Date occurs), in each case, for Holdings and its subsidiaries on a consolidated basis; compliance certificates with such financial statements (which shall not include a bring down of any representations or warranties) and, prior to an initial public offering, annual budgets (on a quarterly basis for the then current year) concurrently with the delivery of annual audited financials for the prior fiscal year commencing with the delivery of the financial statements for the fiscal year ending December 31, 2018 and (z) delivery of a customary management's discussion and analysis concurrently with the delivery of financial statements pursuant to clauses (x) and (y) above; other information reasonably requested by the Administrative Agent; notices of defaults, Material Adverse Effects, litigation (subject to Material Adverse Effect) and ERISA events (subject to Material Adverse Effect); annual lender calls at the request of the applicable Administrative Agent; inspections upon reasonable prior notice (subject to limitations on frequency (so long as there is no ongoing event of default), cost reimbursement and the disclosure of information subject to confidentiality obligations, attorney-client privilege or other customary disclosure limitations); maintenance of property (subject to

casualty, condemnation and normal wear and tear and subject to Material Adverse Effect) and customary insurance (but not, for the avoidance of doubt, flood insurance except to the extent required by applicable law); maintenance of existence (other than with respect to the Borrower and Holdings, subject to Material Adverse Effect); maintenance of books and records; payment of taxes (subject to Material Adverse Effect); compliance with laws (including ERISA and environmental) (subject to Material Adverse Effect); compliance with PATRIOT Act, FCPA, OFAC, sanctions laws, anti-corruption, anti-money laundering laws and other anti-terrorism laws; commercially reasonable efforts to maintain public corporate and public corporate family ratings and public facility ratings by each of S&P and Moody's (but not to maintain a specific rating); use of proceeds; and additional guarantors and further assurances on collateral matters, subject, in the case of each of the foregoing covenants, to exceptions and qualifications to be provided in the Credit Facilities Documentation consistent with the Documentation Principles.

Negative Covenants:

Limited to the following (to be applicable to the Borrower and its restricted subsidiaries and, with respect to the passive holding company covenant, negative pledge covenant, fiscal year covenant, amendments to organizational documents covenant, restricted payments covenant and prepayments of Specified Indebtedness covenant, Holdings) limitations on:

a) the incurrence of debt, with exceptions including the ability to incur (i) [reserved], (ii) indebtedness on the terms set forth in the sections hereof entitled "Incremental Facilities", "Incremental Equivalent Debt", "Refinancing Facilities" and "Permitted Debt Exchanges", (iii) non-speculative hedging arrangements and cash management obligations, (iv) indebtedness of the Company and its subsidiaries incurred prior to the Closing Date and, with respect to any indebtedness in any outstanding principal amount of greater than an amount to be agreed, listed on a schedule, (v) purchase money indebtedness and capital leases equal to the sum of a cap to be equal to the greater of a principal amount to be agreed and a percentage of Consolidated

EBITDA and an unlimited amount subject to pro forma compliance with a First Lien Senior Secured Leverage Ratio less than or equal to 2.10 to 1.00; (vi) unsecured indebtedness arising from agreements providing for adjustments of purchase price, “earn outs”, other contingent consideration obligations and other deferred purchase price obligations entered into in connection with acquisitions, (vii) indebtedness pursuant to a general basket equal to the greater of an amount to be agreed and a percentage of Consolidated EBITDA, (viii) indebtedness of non-Guarantor subsidiaries and joint ventures up to the greater of a principal amount to be agreed and a percentage of Consolidated EBITDA, (ix) [reserved], (x) unlimited intercompany indebtedness among Holdings and its restricted subsidiaries (with a cap on the amount of indebtedness owed by restricted subsidiaries that are not the Borrower or a Guarantor to restricted subsidiaries that are a Borrower or a Guarantor to be agreed), (xi) indebtedness in an aggregate amount up to the aggregate cash contributions made to the Borrower after the Closing Date (to the extent not otherwise applied, not disqualified stock and not a Specified Equity Contribution), (xii) trade letters of credit in an aggregate outstanding face amount to be mutually agreed, (xiii) seller paper or other debt incurred to finance the payment of earn-out obligations with respect to Permitted Acquisitions or other investments subject to a cap to be agreed, (xiv) debt assumed or incurred for any purpose (including in connection with Permitted Acquisitions, other permitted investments or capital expenditures) in unlimited amounts so long as, in connection with any indebtedness that is assumed, such indebtedness was not incurred in contemplation of the relevant acquisition, investment or capital expenditure; and in connection with any indebtedness that is assumed or incurred, on a pro forma basis after giving effect to the assumption or incurrence of any such debt and after giving effect to any acquisition or other investment consummated in connection therewith, any indebtedness repaid

with the proceeds thereof, and any other acquisition, disposition, debt incurrence, debt retirement and other appropriate pro forma adjustments but without, for the avoidance of doubt, giving effect to any amounts incurred in connection therewith under the Revolving Facility (but otherwise excluding the cash proceeds of any such indebtedness from cash and cash equivalents) (and subject, in each case, to (x) compliance with the Required Debt Terms (which such term shall be defined in the Credit Facilities Documentation and shall be consistent with the meaning given to such term in the Documentation Precedent (the "***Required Debt Terms***"), and (y) a cap to be agreed on the amount of any such indebtedness which may be incurred by non-Guarantor restricted subsidiaries), (A) if such indebtedness is secured on a junior basis to the Credit Facilities, on a pro forma basis, the Total Leverage Ratio (with Consolidated EBITDA calculated for the most recently ended four fiscal quarter period for which financial statements have been delivered prior to, and cash and cash equivalents calculated as of, the date of the incurrence of such indebtedness (or, if such indebtedness is incurred in connection with a Limited Condition Transaction, the LCT Test Date rather than such date of incurrence)) shall not exceed the greater of (1) the Total Leverage Ratio prior to giving effect to the incurrence thereof and (2) 2.35 to 1.00; or (B) if such Indebtedness is unsecured, on a pro forma basis, either (I) the Total Leverage Ratio (with Consolidated EBITDA calculated for the most recently ended four fiscal quarter period for which financial statements have been delivered prior to, and cash and cash equivalents calculated as of, the date of the incurrence of such indebtedness (or, if such indebtedness is incurred in connection with a Limited Condition Transaction, the LCT Test Date rather than such date of incurrence)) shall not exceed the greater of (1) the Total Leverage Ratio prior to giving effect to the incurrence thereof and (2) 2.35 to 1.00, or (II) on a pro forma basis, the Interest Coverage Ratio (with Consolidated EBITDA and

consolidated cash interest expense calculated for the most recently ended four fiscal quarter period for which financial statements have been delivered prior to the date of the incurrence of such debt (or, if such debt is incurred in connection with a Limited Condition Transaction, the LCT Test Date rather than such date of incurrence)) is greater than or equal to the lesser of (1) 2.00 to 1.00 and (2) the Interest Coverage Ratio immediately prior to the incurrence thereof; *provided* that all such indebtedness described in this clause (xiv) shall either be unsecured or secured by the Collateral on a junior basis relative to the Credit Facilities and (xv) indebtedness under other customary exceptions to be agreed and consistent with the Documentation Principles;

b) liens, with exceptions including permitting liens (i) securing the Borrower Obligations, (ii) securing any secured Incremental Facility, Incremental Equivalent Debt, Refinancing Facility, Refinancing Notes, indebtedness permitted to be incurred to finance a Permitted Acquisition, or Permitted Debt Exchange Notes, (iii) securing indebtedness assumed in connection with a Permitted Acquisition or similar investment (*provided* that such liens extend only to the same assets (and any after acquired assets pursuant to an after-acquired property clause in the applicable security documents) that such liens extended to, and secure the same indebtedness that such liens secured, immediately prior to such assumption and were not created in contemplation thereof), (iv) pursuant to a general basket securing the greater of an outstanding amount to be agreed and a percentage of Consolidated EBITDA, (v) securing debt described under clause (a)(xiv) above on the priorities set forth under clause (a)(xiv) above, (vi) securing permitted purchase money indebtedness or capital leases, (vii) with respect to any foreign subsidiary, arising mandatorily by legal requirements, (viii) securing permitted intercompany indebtedness (A) in favor of the Borrower or any Guarantor or (B) of any restricted subsidiary that is not the Borrower or a

Guarantor in favor of any other restricted subsidiary, (ix) [reserved], and (xi) securing indebtedness under the non-Guarantor or joint venture indebtedness basket or any other permitted indebtedness of non-Loan Parties) (*provided* that such liens extend only to the assets of such non-Guarantors and/or joint ventures);

c) fundamental changes (other than, among others, (i) intercompany mergers, consolidations, liquidations and dissolutions, (ii) Permitted Acquisitions and other permitted investments, (iii) [reserved], and (iv) permitted dispositions);

d) asset sales (including sales of capital stock of restricted subsidiaries) and sale leasebacks, with exceptions including permitting (i) non-ordinary course asset sales, subject solely to the following terms and conditions: (A) such asset sales are for fair market value as reasonably determined by the Borrower in good faith, (B) the consideration for any such sales in excess of an amount to be agreed is at least 75% cash consideration (including cash equivalents and up to an amount to be agreed of designated non-cash consideration), with exceptions for asset swaps and exchanges, and (C) the proceeds of such asset sales are subject to the terms set forth in the section hereof entitled "Mandatory Prepayments"; (ii) sales of obsolete, worn out, uneconomical, negligible or surplus assets or assets no longer used or useful in the business, (iii) asset swaps, (iv) dispositions of noncore assets acquired in connection with a Permitted Acquisition or other permitted investment or made to obtain the approval of an anti-trust authority, and any other disposition to comply with any order of an agency, authority or other regulatory body or any applicable law or regulation, (v) intercompany transfers subject to a cap to be agreed on dispositions by the Borrower and the Guarantors to subsidiaries that are not Borrowers or Guarantors, (vi) certain asset sale leasebacks, (vii) sales of assets in the ordinary course of business and immaterial assets, (viii) dispositions of non-Collateral assets in an amount to be agreed, (ix) [reserved],

(x) dispositions or discounts made in connection with factoring, receivables and securitization facilities, (xi) licensing arrangements, (xii) scheduled dispositions, (xiii) dispositions in connection with non-speculative hedging arrangements (and any termination or unwinding thereof), and (xiv) a general dispositions basket in an amount not less than the greater of an amount to be agreed and a percentage of Consolidated EBITDA;

e) investments, with exceptions including permitting (i) so long as no default or event of default shall have occurred and be continuing on the date of such investment (or, if in connection with a Limited Condition Transaction, no payment or bankruptcy event of default shall have occurred and be continuing on the LCT Test Date), investments in an unlimited amount, so long as, on a pro forma basis, the Total Leverage Ratio (with Consolidated EBITDA calculated for the most recently ended four fiscal quarter period for which financial statements have been delivered prior to, and cash and cash equivalents calculated as of, the date of such investment (or, if in connection with a Limited Condition Transaction, the LCT Test Date)) shall be no greater than 1.60 to 1.00, (ii) unlimited intercompany investments other than in Holdings (with a cap on investments by the Borrower and the Guarantors in restricted subsidiaries that are not the Borrower or a Guarantor to be agreed), (iii) investments pursuant to a general basket in an outstanding amount equal to $20.0 million (without a grower), plus any unused capacity under the general restricted payment basket or the general basket for prepayments of Specified Indebtedness, (iv) so long as no payment or bankruptcy event of default is continuing (subject to the Limited Condition Transaction provisions), investments in a person (including, to the extent constituting an investment, to acquire assets of a person that represents all or substantially all of its assets or a division, business unit or product line, including research and development and related assets in respect of any product), that is engaged in a permitted business if as a result of such

investment, (A) such person becomes a restricted subsidiary and, to the extent required by the Credit Facilities Documentation, a Guarantor or (B) such person, in one transaction or a series of related transactions, is amalgamated, merged or consolidated with our into, or transfers or conveys substantially all of its assets (or such division, business unit or product line) to, or is liquidated into, the Borrower or a restricted subsidiary (*provided* that there shall be a cap equal to an amount to be agreed on the aggregate amount of acquisitions of targets that do not become, and whose assets are not acquired by, the Borrower or the Guarantors) (each such investment, a "***Permitted Acquisition***"), (v) in joint ventures and unrestricted subsidiaries in an aggregate outstanding amount not to exceed an amount to be agreed, (vi) in similar businesses in an aggregate outstanding amount not to exceed an amount to be agreed, (vii) existing on the Closing Date (with any investments in excess of an amount to be agreed to be scheduled), (viii) loans and advances to officers, directors, employees and consultants in an aggregate outstanding amount not to exceed an amount to be agreed, (ix) [reserved], (x) investments made with equity proceeds that do not increase the Available Amount, (xi) [reserved], (xii) investments in connection with non-speculative hedging arrangements (and any terminations or unwinding thereof) and (xiii) investments using the Available Amount (not subject to the absence of any default or event of default and not subject to any financial ratio test);

f) dividends or distributions on, or redemptions of, the Borrower's and its restricted subsidiaries' equity interests, with exceptions including (i) customary exceptions for distributions necessary to pay, subject to the absence of any continuing default or event of default, Sponsor advisory, refinancing, subsequent transaction and exit fees, Sponsor and director indemnities and expenses and director fees, franchise and similar taxes required to maintain corporate existence and other legal, accounting and other overhead expenses of direct and indirect parents thereof

attributable to the ownership of the Holdings and its subsidiaries, (ii) exceptions permitting the Borrower to declare and make cash distributions to Holdings, and Holdings to declare and make cash distributions to its direct or indirect parent entities, in each case from time to time in amounts necessary to enable such parent entities to pay required federal, state, local, and foreign taxes in respect of that portion of their earnings attributable to the operations of Holdings, the Borrower and its subsidiaries, (iii) a general basket (unused capacity under which may be reallocated to the general investment basket or the general basket for prepayments of Specified Indebtedness) in an amount equal to $5.0 million (without a grower), (iv) subject solely to (a) the absence of any continuing default or event of default and (b) with respect to the use of the Growth Amount, on a pro forma basis, the Total Leverage Ratio (with Consolidated EBITDA calculated for the most recently ended four fiscal quarter period for which financial statements have been delivered prior to, and cash and cash equivalents calculated as of, the date of such dividend, distribution or redemption (or, if made in connection with a Limited Condition Transaction, the LCT Test Date)), being no greater than 1.60 to 1.00, distributions from the Available Amount, (v) following an initial public offering and so long as no default or event of default has occurred and is continuing or would result therefrom, dividends or distributions in an aggregate amount per annum not to exceed 6.0% of the net proceeds received in such initial public offering, (vi) redemption of options or equity interests issued by Holdings or any direct or indirect parent thereof to any current or former directors, officers, employees or consultants and/or their respective estates, heirs, family members or spouses in an annual amount to be mutually agreed plus key man insurance proceeds (with unused amounts carried forward to subsequent years), plus other customary additions to this basket, (vii) restricted payments made with equity proceeds that do not increase the Available Amount or constitute a Specified

Equity Contribution, (viii) [reserved], (ix) AHYDO catch-up payments, (x) restricted payments to pay costs and expenses related to an initial public offering (whether or not such initial public offering is in fact consummated) and, after the consummation of an initial public offering, Public Company Costs, and (xi) so long as no default or event of default shall have occurred and be continuing (or, if made in connection with a Limited Condition Transaction, no payment or bankruptcy event of default shall have occurred and be continuing on the LCT Test Date), restricted payments in an unlimited amount, so long as, on a pro forma basis, the Total Leverage Ratio (with Consolidated EBITDA calculated for the most recently ended four fiscal quarter period for which financial statements have been delivered prior to, and cash and cash equivalents calculated as of, the date of such restricted payment (or, if made in connection with a Limited Condition Transaction, the LCT Test Date)) shall be no greater than 1.10 to 1.00;

g) (A) prepayments, purchases or redemptions of subordinated indebtedness, junior lien indebtedness and unsecured indebtedness for borrowed money in excess of a threshold to be agreed (the "***Specified Indebtedness***") (and excluding, for the avoidance of doubt, regularly scheduled interest payments thereon and the payment of fees, expenses and indemnification obligations thereunder), with exceptions including (i) a general basket (unused capacity under which may be reallocated to the general investment basket) in an amount equal to $5.0 million (without a grower), plus any unused capacity under the general restricted payment basket, (ii) subject solely to (a) the absence of any continuing default or event of default and (b) with respect to the use of the Growth Amount, on a pro forma basis, the Total Leverage Ratio (with Consolidated EBITDA calculated for the most recently ended four fiscal quarter period for which financial statements have been delivered prior to, and cash and cash equivalents calculated as of, the date of such prepayment, purchase or redemption (or, if made in connection with a

Limited Condition Transaction, the LCT Test Date)), being no greater than 1.60 to 1.00, prepayments, purchases or redemptions using the Available Amount, (iii) refinancings or exchanges of Specified Indebtedness for like or other Specified Indebtedness with a maturity not earlier than such refinanced or exchanged Specified Indebtedness and refinancings of Specified Indebtedness acquired in connection with a Permitted Acquisition or similar investment (and not incurred in contemplation thereof), (iv) conversion of Specified Indebtedness to common or "qualified preferred" equity, (v) if applicable, any AHYDO catch-up payments (and any payments thereunder will not be restricted under the Credit Facilities), (vi) prepayments, purchases or redemptions using equity proceeds that do not increase the Available Amount (other than the proceeds of a Specified Equity Contribution), and (vii) so long as no default or event of default shall have occurred and be continuing (or, if in connection with a Limited Condition Transaction, no payment or bankruptcy event of default shall have occurred and be continuing on the LCT Test Date), in an unlimited amount, so long as, on a pro forma basis, the Total Leverage Ratio (with Consolidated EBITDA calculated for the most recently ended four fiscal quarter period for which financial statements have been delivered prior to, and cash and cash equivalents calculated as of, the date of such prepayment (or, if made in connection with a Limited Condition Transaction, the LCT Test Date)) shall be no greater than 1.10 to 1.00, and (B) amendments of any documentation governing Specified Indebtedness in a manner material and adverse to the Lenders;

h) negative pledge clauses;

i) transactions with affiliates above a threshold to be mutually agreed, with exceptions including (i) the payment of financial advisory, monitoring, management, consulting, oversight and similar fees (including refinancing, subsequent transaction and termination fees) under any

management agreement in effect on the Closing Date and expenses and indemnities of the Sponsor and to directors (with no restrictions on the payment of such advisory, monitoring, management, consulting, oversight and similar fees or the payment of such expenses and indemnities), (ii) transactions among Holdings and its restricted subsidiaries that are not otherwise prohibited by the Credit Facilities Documentation, (iii) fees payable in connection with the Transactions, (iv) [reserved], (v) transfer pricing or shared services agreements and intercompany loans in connection therewith, and (vi) scheduled transactions;

j) lines of business;

k) amendments to organizational documents;

l) changes in fiscal year; and

m) passive holding company covenant with respect to Holdings, with exceptions consistent with the Documentation Principles.

The negative covenants will be subject, in the case of each of the foregoing covenants, to exceptions, qualifications and “baskets” (including fixed dollar baskets and, in certain cases, a corresponding growth component based on Consolidated EBITDA of Holdings and its restricted subsidiaries equivalent to the initial monetary amount of such basket) to be set forth in the Credit Facilities Documentation consistent with the Documentation Principles (including the Available Amount), which shall, for the avoidance of doubt, permit classification and reclassification from time to time by the Borrower among one or more available baskets and exceptions with respect to the debt and lien covenants and permit any transaction that is scheduled in the Acquisition Agreement. Certain baskets with annual caps rather than aggregate caps shall be subject to permitted carry-forwards.

For purposes of determining the possibility of any action, change, transaction or event that requires a calculation of any financial ratio or test (including the Interest Coverage Ratio, the First Lien Senior Secured

Leverage Ratio, the Total Leverage Ratio, and the amount of Consolidated EBITDA or consolidated total assets), such financial ratio or test shall be calculated at the time such action is taken, such change is made, such transaction is consummated or such event occurs, as the case may be, in each case subject to the Limited Condition Transaction provisions set forth herein, and no default or event of default shall be deemed to have occurred solely as a result of a change in such financial ratio or test occurring after the time such action is taken, such change is made, such transaction is consummated or such event occurs, or the applicable agreement is signed, as the case may be.

With respect to any amounts incurred or transactions entered into (or consummated) in reliance on a provision of the Credit Facilities Documentation that does not require compliance with a financial ratio or test (including the Interest Coverage Ratio, the First Lien Senior Secured Leverage Ratio and/or the Total Leverage Ratio) (any such amounts, the "***Fixed Amounts***") substantially concurrently with any amounts incurred or transactions entered into (or consummated) in reliance on a provision of the Credit Facilities Documentation within the same covenant that requires compliance with a financial ratio or test (including the Interest Coverage Ratio, the First Lien Senior Secured Leverage Ratio and/or the Total Leverage Ratio) (any such amounts, the "***Incurrence-Based Amounts***"), it is understood and agreed that (a) the Fixed Amounts shall be disregarded in the calculation of the financial ratio or test applicable to the Incurrence-Based Amounts, and (b) except as provided in clause (a), pro forma effect shall be given to the entire transaction. In addition, any indebtedness (and associated liens, subject to the applicable priorities required pursuant to the applicable Incurrence-Based Amounts) incurred in reliance on Fixed Amounts may be reclassified at any time, as the Borrower may elect form time to time, as incurred under any applicable Incurrence-Based Amounts if the Borrower subsequently meets the applicable ratio or test for such Incurrence-Based Amounts on a pro forma basis.

The "***Available Amount***" is to be comprised of (i) $10.0 million (the amount described under this clause (i), the "***Starter Amount***"), plus, without duplication,

(ii) at the election of the Borrower prior to the commencement of general syndication of the Term Facility, either (x) retained Excess Cash Flow (which shall not be less than zero for any fiscal year) or (y) 50% of Consolidated Net Income (the amount described under this clause (ii), the "***Growth Amount***"), plus (iii) the net cash proceeds of new public or private qualified equity issuances and qualified capital contributions after the Closing Date (other than Specified Equity Contributions), in each case, to the extent received by Holdings and contributed to the Borrower, plus (iv) debt and disqualified stock of the Borrower issued after the Closing Date which have been exchanged or converted into qualified equity of Holdings or one of its parent entities, plus (v) the aggregate net cash proceeds of sales of investments made under the Available Amount (not to exceed the original amount of the investment), plus (vi) returns, profits, distributions and similar amounts received by the Borrower and its restricted subsidiaries on investments made using the Available Amount (not to exceed the original amount of the investment), plus (vii) any investments of the Borrower and its restricted subsidiaries after the Closing Date out of the Available Amount in any unrestricted subsidiary that has been re-designated as a restricted subsidiary or that has been merged or consolidated with or into the Borrower or any of its restricted subsidiaries or the fair market value of any assets of any unrestricted subsidiary that have been transferred to the Borrower or any restricted subsidiaries (not to exceed the original amount of the investment), plus (viii) Declined Proceeds.

Limited Condition Transactions:

For purposes of (a) determining compliance with any provision of the Credit Facilities Documentation that requires the calculation of the First Lien Senior Secured Leverage Ratio, the Total Leverage Ratio (including, without limitation, for purposes of determining pro forma compliance with the Financial Covenant as a condition to effecting any transaction) or the Interest Coverage Ratio, (b) determining compliance with representations, warranties, defaults or events of default or (c) testing availability under baskets set forth in the Credit Facilities Documentation (including baskets measured as a percentage of Consolidated EBITDA) for indebtedness (excluding, for the avoidance of doubt, indebtedness under the Revolving Facility but including any Incremental Facilities), liens, Permitted Acquisitions

or other investments, restricted payments, prepayments of Specified Indebtedness, or asset sales, in each case in connection with a Limited Condition Eligible Transaction (as defined below), at the Borrower's option (the Borrower's election to exercise such option in connection with any Limited Condition Eligible Transaction, an "***LCT Election***"), such ratios, baskets and other amounts shall be determined, and any representation and warranty or default or event of default blocker shall be tested, as of the date the definitive acquisition agreements for such Limited Condition Eligible Transaction are entered into (such date, the "***LCT Test Date***") and calculated as if the acquisition and other pro forma events in connection therewith were consummated on such date. For the avoidance of doubt, if the Borrower makes an LCT Election and any of the ratios, baskets or other amounts for which compliance was determined or tested as of the LCT Test Date are exceeded, or any representation or warranty would be breached or any default or event of default blocker would apply, as a result of fluctuations in any such ratio or basket (including due to fluctuations of the target of any Limited Condition Eligible Transaction) or as a result of the occurrence of any default or event of default or other event, in each case at or prior to the consummation of the relevant transaction or action, such baskets or ratios will not be deemed to have been exceeded as a result of such fluctuations, such representation or warranty shall not be deemed to have been breached, and (solely for purposes of such default or event of default blocker) such default or event of default shall be deemed not to have occurred. If the Borrower makes an LCT Election, in connection with the calculation of any ratio (other than for purposes of calculating compliance with the Financial Covenant) or basket with respect to the incurrence of any debt (including any Incremental Facilities), liens, Permitted Acquisitions or other investments, restricted payments, prepayments of Specified Indebtedness or asset sales on or following such date and prior to the earlier of the date on which such Limited Condition Eligible Transaction is consummated or the definitive agreement for such Limited Condition Eligible Transaction is terminated, any such ratio shall be calculated on a pro forma basis assuming such Limited Condition Eligible Transaction and other pro forma events in connection therewith

(including any incurrence of indebtedness) have been consummated (the provisions of the foregoing two paragraphs, the "***Limited Condition Transaction Provisions***").

As used herein, "***Limited Condition Eligible Transaction***" means (i) any acquisition or similar investment by the Borrower or one or more of its restricted subsidiaries, including by way of merger or amalgamation, of any assets, business or person permitted pursuant to the Credit Facilities Documentation whose consummation is not conditioned on the availability of, or on obtaining, third party financing, or (ii) any redemption, repurchase, defeasance, satisfaction and discharge or repayment of indebtedness requiring irrevocable notice in advance of such redemption, repurchase, defeasance, satisfaction and discharge or repayment. A "***Limited Condition Transaction***" is a Limited Condition Eligible Transaction with respect to which the Borrower has made an LCT Election.

Permitted Debt Exchanges:

The Borrower will, subject to no continuing default or event of default, be permitted to incur indebtedness in the form of one or more additional series of senior unsecured notes or loans or senior secured notes or loans that will be secured by the Collateral on a *pari passu* basis with, or on a junior basis to, the Credit Facilities, senior unsecured notes or loans, senior subordinated notes or loans, or subordinated notes or loans (any such notes or loans, "***Permitted Debt Exchange Notes***"); *provided* that (i) such Permitted Debt Exchange Notes shall be issued in exchange for Term Loans through an offering made to all Lenders under the applicable Term Facility on a pro rata basis and pursuant to procedures reasonably acceptable to the Administrative Agent, (ii) such Permitted Debt Exchange Notes shall not be in a principal amount that exceeds the amount of Term Loans subject to such exchange, plus the amount of accrued and unpaid interest thereon and any fees, expenses, commissions, underwriting discounts and premiums payable in connection therewith and shall not have a higher lien priority than the facility that is being refinanced by the issuance of any such Permitted Debt Exchange Notes, (iii) such Permitted Debt Exchange Notes shall not mature prior to the maturity date of, or have a shorter weighted average life than, the Term

Loans subject to such exchange (without giving effect to any prepayments), (iv) with respect to any such indebtedness that is secured, customary intercreditor agreements shall be entered into, (v) no person shall be a borrower or guarantor with respect to any Permitted Debt Exchange Notes unless such person is a Guarantor which shall have previously or substantially concurrently guaranteed the Borrower Obligations, (vi) any Permitted Debt Exchange Notes shall not be secured by any assets not constituting Collateral, (vii) any Permitted Debt Exchange Notes shall comply with the Required Debt Terms, and (viii) the terms and conditions of such Permitted Debt Exchange Notes (excluding pricing, interest rate margins, rate floors, discounts, premiums, fees, and prepayment or redemption terms and provisions, each of which shall be determined by the Borrower) shall either, at the option of the Borrower, (x) reflect market terms and conditions (taken as a whole) at the time of incurrence, issuance or effectiveness (as determined by the Borrower in good faith) or are reasonably acceptable to the applicable Administrative Agent or (y) be not materially more restrictive to Holdings and its subsidiaries (when taken as a whole) than the terms and conditions of the applicable Credit Facilities Documentation (when taken as a whole) (except, in the case of either clause (x) or (y), for covenants or other provisions applicable only to periods after the latest maturity date of the applicable Credit Facility) (it being understood that (A) to the extent that any financial maintenance covenant is added for the benefit of any such indebtedness, the terms and conditions of such indebtedness will be deemed not to be more restrictive than the terms and conditions of the applicable Credit Facilities Documentation if such financial maintenance covenant is also added for the benefit of the applicable Credit Facilities and (B) no consent shall be required from the applicable Administrative Agent for terms or conditions that are more restrictive than the applicable Credit Facilities Documentation if such terms are added to the applicable Credit Facilities Documentation).

Financial Maintenance Covenant: The Credit Facilities Documentation will contain the following financial covenant (the "***Financial Covenant***") with regard to Holdings and its restricted subsidiaries on a consolidated basis (which covenant shall be tested on a trailing four quarter basis as of the

last day of any fiscal quarter of Holdings (commencing with the fiscal quarter of Holdings ending September 30, 2018):

A maximum Total Leverage Ratio set to reflect a 30% non-cumulative cushion to Consolidated EBITDA in the Sponsor Model (subject to step-downs to be agreed).

For purposes of determining compliance with the Financial Covenant (to the extent applicable), any cash equity contribution (which shall be common equity or otherwise in a form reasonably acceptable to the Administrative Agent and including equity proceeds included in the Available Amount that have not been otherwise applied) made to the Borrower on or after the last day of the applicable fiscal quarter and on or prior to the day that is 15 business days after the day on which financial statements are required to be delivered for the applicable fiscal quarter (the "***Cure Period***") will, at the request of the Borrower, be included in the calculation of Consolidated EBITDA solely for purposes of determining compliance with the Financial Covenant at the end of such fiscal quarter and applicable subsequent periods which include such fiscal quarter (any such equity contribution so included in the calculation of Consolidated EBITDA, a "***Specified Equity Contribution***"), subject solely to the following terms and conditions: (a) in each four consecutive fiscal quarter period, there shall be at least two fiscal quarters in respect of which no Specified Equity Contribution is made, (b) there shall be no more than five Specified Equity Contributions in the aggregate during the term of the Credit Facilities, (c) the amount of any Specified Equity Contribution shall be no greater than the amount required to cause the Borrower to be in pro forma compliance with the Financial Covenant, (d) all Specified Equity Contributions shall be counted solely for the purposes of determining compliance with the Financial Covenant and shall not be included for purposes of determining pricing or any baskets and other ratios contained in the Credit Facilities Documentation, and (e) there shall be no pro forma reduction in indebtedness (by netting or otherwise) with the proceeds of any Specified Equity Contribution for determining compliance with the Financial Covenant for the fiscal quarter for which such Specified Equity Contribution is deemed applied, *provided* that, to the extent that such

proceeds are actually applied to prepay indebtedness under the Credit Facilities, a pro forma reduction in indebtedness shall be deemed applied with respect to the three fiscal quarters thereafter. Notwithstanding the foregoing, (i) no default or event of default shall be deemed to have occurred on the basis of any failure to comply with the Financial Covenant unless such failure is not cured by the making of a Specified Equity Contribution prior to the end of the Cure Period and (ii) the Borrower shall not be permitted to borrow Revolving Loans or swingline loans, and Letters of Credit shall not be issued or renewed, unless and until a Specified Equity Contribution is made and all existing events of default are waived or cured.

Unrestricted Subsidiaries:

The Credit Facilities Documentation will contain provisions pursuant to which, subject to customary limitations on loans, advances and other investments in unrestricted subsidiaries, the Borrower will be permitted to designate any existing or subsequently acquired or organized subsidiary (other than the Borrower) as an "unrestricted subsidiary" and subsequently re-designate any such unrestricted subsidiary as a restricted subsidiary, subject solely to the following terms and conditions: (a) after giving effect to any such designation or re-designation (including after reclassification of debt of or liens on assets of the applicable subsidiary), no event of default shall be continuing, and (b) after giving effect to any such designation or re-designation (including after the reclassification of debt of or liens on assets of the applicable subsidiary), pro forma compliance with a Total Leverage Ratio of not greater than 2.10 to 1.00. Unrestricted subsidiaries (and the sale of any equity interests therein or assets thereof) will not be subject to the mandatory prepayment, representation and warranty, affirmative or negative covenant or event of default provisions of the Credit Facilities Documentation, and the results of operations and indebtedness of unrestricted subsidiaries will not be taken into account for purposes of determining Consolidated EBITDA or compliance with the Financial Covenant or any other financial ratios or baskets. The designation of any restricted subsidiary as an unrestricted subsidiary shall constitute an investment therein at the date of designation in an amount equal to the fair market value thereof.

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| | The designation of any unrestricted subsidiary as a restricted subsidiary shall constitute the incurrence at the time of designation of any indebtedness or liens of such subsidiary existing at such time. |
| Events of Default: | Limited to the following (except as otherwise expressly indicated, to be applicable to Holdings, the Borrower and its restricted subsidiaries only): nonpayment of principal when due; nonpayment of interest, fees, premiums and other amounts after a five business day grace period; violation of covenants with certain affirmative covenants to have customary grace periods; incorrectness of representations and warranties in any material respect (except with respect to the Specified Representations, subject to a 30-day grace period in the case of misrepresentations that are capable of being cured); cross-default (after expiration of any grace periods and subject to cure) and cross-acceleration to indebtedness in excess of an amount to be agreed; bankruptcy or other insolvency events of Holdings, the Borrower or its restricted subsidiaries (other than immaterial subsidiaries) (with a customary grace period for involuntary events); unsatisfied monetary judgments in excess of an amount to be agreed (to the extent not covered by insurance or indemnity) that have not been paid, vacated, discharged, stayed or bonded pending appeal within 60 days from the entry thereof); actual or asserted (in writing) invalidity of the Credit Facilities Documentation (including, without limitation, any intercreditor agreement) or material Guarantees or security documents or any material security interest purported to be created thereunder; certain material ERISA events; and change of control (to include a pre- and post-initial public offering provision and with no continuing director prong); *provided* that an event of default with respect to the Financial Covenant shall not constitute an event of default for purposes of the Credit Facilities unless and until, if the Borrower then has a right to receive a Specified Equity Contribution, the date occurs that is 15 business days after the day on which financial statements are required to be delivered for the applicable fiscal quarter. |
| Voting: | Amendments and waivers of the Credit Facilities Documentation will require the approval of two or more unaffiliated Lenders collectively holding more than 50% of the aggregate amount of the loans and unused |

commitments under the Credit Facilities (the "***Required Lenders***"), except that (i) the consent of each Lender directly and adversely affected thereby (but not the consent of the Required Lenders) or of any other majority or required percentage of the Lenders of any facility or tranche, or any other Lenders) shall be required with respect to only the following: (A) increases in the commitment of such Lender (it being understood that a waiver of any condition precedent or the waiver of any default, event of default or mandatory prepayment shall not constitute an increase of any commitment), (B) reductions in or forgiveness of principal (it being understood that a waiver of any condition precedent or the waiver of any default, event of default or mandatory prepayment or commitment reduction shall not constitute a reduction in or forgiveness of principal), interest (other than a waiver of default interest), fees, or (if any) prepayment premiums (*provided* that any change in the definition of any ratios used in calculating any interest rate or fee (or any component definition thereof) shall not constitute a reduction in any rate of interest or fee for purposes of this clause (B)), (C) extensions of scheduled amortization payments, final maturity (it being understood that a waiver of any condition precedent or the waiver of any default, event of default or mandatory prepayment or commitment reduction shall not constitute an extension of any maturity date), interest, fees, or prepayment premiums, and (D) changes in the "waterfall" that applies following enforcement of the Credit Facilities Documentation and provisions relating to pro rata sharing and payment, (ii) the consent of 100% of the Lenders will be required with respect to only the following: (A) modifications to any of the voting percentages and (B) releases of all or substantially all of the value of the Guarantors or releases of all or substantially all of the Collateral (in each case, other than as permitted under the Credit Facilities Documentation), (iii) customary protections for the Administrative Agent, the Swingline Lender and the Issuing Banks will be provided, (iv) any amendment or waiver that by its terms affects the rights or duties of Lenders holding loans or commitments of a particular class (but not the Lenders holding loans or commitments of any other class) will require only the requisite percentage in interest of the affected class of Lenders that would be required to consent thereto if such class of

Lenders were the only class of Lenders and (v) the consent of the Lenders holding a majority of the loans and unused commitments under the Revolving Facility (and, for the avoidance of doubt, not the consent of any other Lender (including, for the avoidance of doubt, the Required Lenders)) shall be necessary to amend or waive the terms of (A) any condition precedent to an extension of credit (or deemed extension of credit) under the Revolving Facility (*provided* that in the case of the issuance of a letter of credit, the consent of the applicable Issuing Bank shall also be required) and (B) any definitions and related provisions solely as they relate to the foregoing clause (A); it being understood that, except as expressly provided above, there shall be no "class" voting requirement for amendments, modifications or supplements to the Credit Facilities Documentation. Defaulting Lenders shall be excluded from both the numerator and the denominator in the calculation of the Required Lenders.

The Credit Facilities Documentation shall contain customary provisions for, on a non-pro rata basis, replacing, or repaying and terminating the commitments of, (i) Lenders claiming increased costs, tax gross-ups and similar required indemnity payments, (ii) Defaulting Lenders, and (iii) non-consenting Lenders in connection with amendments and waivers requiring the consent of all relevant Lenders, or of all relevant Lenders directly affected thereby (and for replacing any lender that constitutes a non-extending lender in connection with an extension of the maturity date of the applicable Credit Facility as permitted under the section titled "Final Maturity and Amortization" hereof), so long as Lenders under the relevant Credit Facilities holding more than 50% of the aggregate amount of the loans and commitments under the relevant Credit Facilities, or more than 50% (by principal amount) of the directly and adversely affected Lenders under the relevant Credit Facilities, as applicable, shall have consented thereto or participated, as applicable, and, if any such replacement and/or repayment is in connection with a Repricing Event to which such Lender has not consented, the payment of the amount described under the heading "Prepayment Premium" above.

In addition, if the applicable Administrative Agent and the Borrower (a) shall have jointly identified an obvious

error, mistake or ambiguity or any error or omission of a technical or administrative nature in the Credit Facilities Documentation or (b) desire to amend the Credit Facilities Documentation to add one or more provisions to the Credit Facilities Documentation that are, in the reasonable judgment of the applicable Administrative Agent, more favorable to the Lenders under the applicable Credit Facility in connection with any Incremental Facility, Incremental Equivalent Debt, Refinancing Facility and/or series of Refinancing Notes, then the applicable Administrative Agent and the Borrower shall be permitted to amend such provision, or make such amendment, as applicable, without further action or consent of any other party. The Credit Facilities Documentation will also permit the applicable Administrative Agent and the Borrower to enter into one or more amendments thereto to incorporate the provisions of any Incremental Facility without the consent of any Lender under the applicable Credit Facility, so long as the purpose of such amendment is solely to incorporate the appropriate provisions for such Incremental Facility in the Credit Facilities Documentation.

The Credit Facilities Documentation shall permit guarantees, collateral security documents and related documents to be, together with the applicable credit agreements, amended and waived with the consent of the applicable Administrative Agent without the need for consent by any other Lender if such amendment or waiver is delivered in order to (i) comply with local law or advice of local counsel or (ii) cause such guarantee, collateral security document or other document to be consistent with the applicable credit agreement and the other Credit Facilities Documentation

The applicable Administrative Agent shall be entitled to extend any deadline or requirement in connection with compliance with guarantee and security provisions.

Cost and Yield Protection:

The Credit Facilities Documentation will include customary tax gross-up and cost and yield protection provisions. Protection for increased costs will be subject to customary exceptions. The obligation of the Borrower and the Guarantors to gross up for and/or to indemnify Lenders for taxes imposed on payments will be subject to customary exceptions, including the requirement to

provide applicable tax related documentation, and will include customary mitigation provisions. Customary protection for increased costs imposed as a result of rules enacted or promulgated under the Dodd-Frank Act or Basel III (regardless of when enacted or adopted) shall be included in the Credit Facilities Documentation (but solely for such costs that would have been included if they had been otherwise imposed under the applicable increased cost provisions).

Assignments and Participations:

After the Closing Date, the Lenders will be permitted to assign (a) loans and/or commitments under the Term Facility with the consent of the Borrower and the Administrative Agent (in each case not to be unreasonably withheld or delayed), and (b) loans and commitments under the Revolving Facility with the consent of the Borrower, the Swingline Lender, the Issuing Banks and the Administrative Agent (in each case not to be unreasonably withheld or delayed); *provided* that (A) no assignment may be made to a natural person, a Disqualified Lender or, except as permitted below, an Affiliated Lender, (B) no consent of the Borrower shall be required (other than in the case of a proposed assignment to a Disqualified Lender) (i) solely in the case of an assignment of Term Loans or Term Loan commitments, after the occurrence and during the continuance of a payment or bankruptcy (with respect to the Borrower) event of default or (ii) if such assignment is an assignment to another Lender, an affiliate of a Lender or an approved fund, (C) no consent of the Administrative Agent shall be required with respect to an assignment of any Term Loans if such assignment is an assignment to another Lender, an affiliate of a Lender or an approved fund, and no consent of the Administrative Agent shall be required with respect to an assignment of any loans or commitments under the Revolving Facility if such assignment is an assignment to a Revolving Lender, an affiliate of a Revolving Lender or an approved fund of a Revolving Lender, and (D) the Borrower shall be deemed to have consented to any assignment of Term Loans that requires its consent unless it objects to such assignment in writing to the applicable Administrative Agent within ten business days after receipt of a written request for such consent, or, to the extent any such assignments are made in accordance with all other applicable terms of the Credit Facilities Documentation, to the Sponsor, any affiliates of the Sponsor, or Holdings or any of its subsidiaries.

Each assignment (other than to another Lender, an affiliate of a Lender or an approved fund) will be in an amount of an integral multiple of $1 million in the case of the Term Facility and $5 million in the case of the Revolving Facility (or lesser amounts, if agreed between the Borrower and the Administrative Agent) or, if less, all of such Lender's remaining loans and commitments of the applicable class. Assignments will not be required to be pro rata among the Credit Facilities. The Administrative Agent shall receive a processing and recordation fee of $3,500 for each assignment (unless waived by such Administrative Agent), except in the case of any such assignment to an affiliate of the assigning Lender or to the Sponsor, Holdings, its subsidiaries or any of their respective affiliates.

The Lenders will be permitted to sell participations in loans and commitments without restriction (other than as set forth below) in accordance with applicable law and subject to limitations consistent with the Documentation Principles; *provided* that participations shall not be permitted to Disqualified Lenders, with the administration of such prohibition conducted in a manner to be agreed. Voting rights of participants shall be limited to reductions of principal, interest or fees, extensions of final scheduled maturity or times for payment of interest or fees, and releases of Collateral, in each case requiring the unanimous vote of all Lenders (or all directly and adversely affected Lenders).

If any Loans are assigned or participated, without the Borrower's consent, to a Disqualified Lender, then: (a) the Borrower may (i) terminate any commitment of such person and repay any applicable outstanding Loans (in the case of Term Loans, at a price equal to the lesser of par and the amount such person paid to acquire such Loans), without premium, penalty, prepayment fee or breakage, and/or (ii) require such person to assign its rights and obligations to one or more eligible lenders at the price indicated above (which assignment shall not be subject to the processing and recordation fee specified above), (b) no such person shall receive any information or reporting provided by the Borrower, the Agent or any other Lender, (c) for purposes of voting, any loans and

commitments held by such person shall be deemed not to be outstanding and such person shall have no voting or consent rights with respect to "required lender" or class votes or consents, (d) for purposes of any matter requiring the vote or consent of each Lender affected by any amendment or waiver, such person shall be deemed to have voted or consented to approve such amendment or waiver if a majority of the affected class so approves, and (e) such person shall not be entitled to any expense reimbursement or indemnification rights and shall be treated in all other respects as a Defaulting Lender.

Non-pro rata distributions and commitment reductions will be permitted without any consent in connection with loan buy-back or similar programs and assignments to, and purchases by, the Sponsor and its affiliates (including, without limitation, Holdings, the Borrower and their respective subsidiaries but excluding Debt Fund Affiliates (as defined below)) (each, a "***Restricted Affiliated Lender***"), including through open-market purchases; *provided* that (i) Holdings and its restricted subsidiaries shall cause any loans or commitments assigned to it or them (including as contemplated by the following clause (ii)) to be cancelled, (ii) any Loans acquired by a Restricted Affiliated Lender (other than the Borrower) may, with the consent of the Borrower, be contributed to the Borrower (whether through any of its direct or indirect parent entities or otherwise) and exchanged for debt or equity securities of such parent entity or the Borrower that are otherwise permitted to be issued by such entity at such time, (iii) the aggregate unpaid principal amount of Term Loans held by all Restricted Affiliated Lenders shall not exceed 25% of the aggregate unpaid principal amount of Term Loans then outstanding (determined as of the time of such purchase), (iv) Restricted Affiliated Lenders will not receive information provided solely to Lenders and will not be permitted to attend or participate in Lender only meetings or calls and will not be entitled to challenge the Administrative Agent's and the applicable Lenders' attorney client privilege as a result of their status as Restricted Affiliated Lenders, (v) Restricted Affiliated Lenders may not purchase Revolving Loans or commitments under the Revolving Facility, (vi) any purchases by Restricted Affiliated Lenders shall require that such Restricted Affiliated Lender clearly identify itself as a Restricted Affiliated Lender in any assignment

and assumption agreement executed in connection with such purchases or sales (but no Restricted Affiliated Lender shall be required to make any representation that it is not in possession of material non-public information with respect to Holdings, its subsidiaries or their respective securities, and all parties to the relevant transactions shall render customary "big boy" disclaimer letters), (vii) Holdings and its subsidiaries may not make any non-pro rata purchase of any loans so long as any event of default has occurred and is continuing and may not make any purchase of any loans so long as any payment or bankruptcy event of default has occurred and is continuing, (viii) for purposes of any amendment, waiver or modification of the Credit Facilities Documentation that does not in each case require the consent of each Lender or each affected Lender or does not adversely affect such Restricted Affiliated Lender (in its capacity as a Lender) in any material respect as compared to other Lenders, Restricted Affiliated Lenders will be deemed to have voted in the same proportion as non-affiliated Lenders voting on such matter, (ix) no proceeds of Revolving Facility shall be used for such purchases, (x) in the event that any proceeding under the Bankruptcy Code shall be instituted by or against the Borrower or any Guarantor, each Restricted Affiliated Lender shall acknowledge and agree that it is an "insider" under Section 101(31) of the Bankruptcy Code and, as such, the claims associated with the loans and commitments owned by it shall not be included in determining whether the applicable class of creditors holding such claims has voted to accept a proposed plan for purposes of section 1129(a)(10) of the Bankruptcy Code, or, alternatively, to the extent that the foregoing designation is deemed unenforceable for any reason, each Restricted Affiliated Lender shall vote in such proceedings in the same proportion as the allocation of voting with respect to such matter by those Lenders who are not Restricted Affiliated Lenders, except to the extent that any plan of reorganization proposes to treat the Borrower Obligations held by such Restricted Affiliated Lender in a manner that is less favorable in any material respect to such Restricted Affiliated Lender than the proposed treatment of similar Borrower Obligations held by Lenders that are not Restricted Affiliated Lenders, and (xi) such distributions, commitment reductions, assignments and purchases shall be subject to such other terms and conditions as are consistent with the Documentation Principles.

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| | Debt Fund Affiliates (as defined below) shall be permitted to purchase Loans from the Lenders and shall have all rights of a Lender of the Credit Facilities. "***Debt Fund Affiliate***" shall mean a debt fund that is an affiliate of the Sponsor and that is primarily engaged in, or advises funds or other investment vehicles that are engaged in, making, purchasing, holding or otherwise investing in commercial loans, notes, bonds or similar extensions of credit or securities in the ordinary course of its business and whose managers have fiduciary duties to the investors therein independent of or in addition to their duties to the Sponsor or any of its affiliates; *provided* that for any Required Lender vote, Debt Fund Affiliates may not, in the aggregate, account for more than 49.9% of the amounts included in determining whether the Required Lenders have consented to any amendment or waiver. |
| | The Administrative Agent shall not be responsible or have any liability for, or have any duty to ascertain, inquire into, monitor or enforce, compliance with the provisions hereof relating to Disqualified Lenders. Without limiting the generality of the foregoing, the Administrative Agent shall not (x) be obligated to ascertain, monitor or inquire as to whether any Lender or participant or prospective Lender or participant is a Disqualified Lender or (y) have any liability with respect to or arising out of any assignment or participation of Loans, or disclosure of confidential information, to any Disqualified Lender. |
| Successor Administrative Agent: | Either Administrative Agent may resign or, if it is a Defaulting Lender or an affiliate of a Defaulting Lender, be removed by the Borrower, in each case (a) upon 10 days' notice by the applicable party and (b) subject to the appointment of a successor administrative agent (although if no successor administrative agent is appointed within 30 days, such resignation will still be effective). The successor agent shall be a commercial bank or trust company with a combined capital and surplus of at least $1 billion and, unless a payment or bankruptcy (with respect to the Borrower) event of default shall have occurred and be continuing, shall be reasonably acceptable to the Borrower (*provided* that no Disqualified Lender shall be a successor agent). |

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| <u>Expenses and Indemnification</u>: | The Borrower shall pay, if the Closing Date occurs, all reasonable and documented or invoiced out-of-pocket costs and expenses of the Administrative Agent and the Commitment Parties (without duplication) in connection with the syndication of the Credit Facilities and the preparation, execution and delivery, administration, amendment, modification, waiver and/or enforcement of the Credit Facilities Documentation (limited, in the case of legal fees, to the reasonable and documented out-of-pocket fees, disbursements and other charges of the one primary counsel identified herein, of a single local counsel with respect to each of the Credit Facilities in each appropriate jurisdiction (which may include a single special counsel acting in multiple jurisdictions), and of additional counsel due to an actual or perceived conflict of interest or otherwise retained (except in the context of enforcement) with the Borrower's consent (such consent not to be unreasonably withheld or delayed)).<br><br>The Borrower will indemnify the Administrative Agent, the Commitment Parties, the Lenders and their affiliates and controlling persons (in each case other than Excluded Affiliates), and the directors, officers, employees, partners, counsel, agents, advisors and other representatives, successors and assigns of the foregoing, and hold them harmless from and against any and all losses, liabilities, damages, claims and reasonable and documented or invoiced fees and out-of-pocket expenses (limited, in the case of legal fees, to the reasonable and documented out-of-pocket fees, disbursements and other charges of one counsel for all indemnified parties and, if necessary, one local counsel in each appropriate jurisdiction (which may include a single special counsel acting in multiple jurisdictions) for all indemnified parties (and, in the case of an actual or reasonably perceived conflict of interest, one additional counsel in each applicable jurisdiction to the affected indemnified persons)) of any such indemnified person (which, in each case, shall exclude allocated costs of in-house counsel and (without the Borrower's prior written consent) the fees and expenses of any other third-party advisors) arising out of or relating to any claim or any litigation or other proceeding (regardless of whether such indemnified person is a party thereto and whether or not |

such proceedings are brought by the Borrower, its equity holders, its affiliates, creditors or any other third person) that relates to the Transactions, including the financing contemplated hereby; *provided* that no indemnified person will be indemnified for any liabilities, obligations, losses, damages, penalties, claims, demands, actions, judgments, suits, costs, expenses or disbursements to the extent resulting from (i)(A) the gross negligence, bad faith or willful misconduct of such person or any of its controlling persons, controlled affiliates or any of the officers, directors, employees, partners or agents, advisors or other representatives of any of the foregoing (as determined by a court of competent jurisdiction in a final and non-appealable judgment), (B) a material breach of the Credit Facilities Documentation by any such person or any of its controlling persons or controlled affiliates (as determined by a court of competent jurisdiction in a final and non-appealable judgment) or (C) disputes between and among indemnified persons to the extent such disputes do not arise from any act or omission of the Borrower or any of its affiliates (other than claims against an indemnified person acting in its capacity as an Administrative Agent or Lead Arranger or similar role under the Credit Facilities) or (ii) any settlement entered into by such person without the Borrower's written consent (such consent not to be unreasonably withheld or delayed) (for the avoidance of doubt, if settled with the Borrower's written consent, or if there is a final judgment against an indemnified person in any proceeding, the Borrower shall indemnify and hold harmless each indemnified person to the extent and in the manner set forth above). Each indemnified person shall refund and return any and all amounts paid by the Borrower to such indemnified person for fees, expenses, damages, indemnification or contribution to the extent such indemnified person is not entitled to payment of such amounts in accordance with the terms described above. None of the indemnified persons and the Borrower and its affiliates and their respective directors, officers, employees, agents advisors and other representatives shall be liable for any special, indirect, consequential or punitive damages in connection with the Credit Facilities (except to the extent of its indemnity or reimbursement obligations hereunder in respect of any losses, claims, damages, liabilities and expenses incurred or paid by an indemnified person to a third party unaffiliated with such indemnified person).

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| Governing Law and Forum: | New York; *provided* that, notwithstanding the governing law provisions of the Credit Facilities Documentation, it is understood and agreed that (a) the interpretation of the definition of “Company Material Adverse Effect” (as defined in the Acquisition Agreement) and whether or not a Company Material Adverse Effect (as defined in the Acquisition Agreement) shall have occurred), (b) the determination of the accuracy of any Specified Acquisition Agreement Representations and whether as a result of any inaccuracy thereof either the Borrower or its applicable affiliate has the right to terminate its obligations under the Acquisition Agreement or to decline to consummate the Offer or the Merger, and (c) the determination of whether the Offer or the Merger has been consummated in accordance with the terms of the Acquisition Agreement and, in any case, claims or disputes arising out of any such interpretation or determination of any aspect thereof shall, in each case, be governed by, and construed in accordance with, the laws of the state of Delaware, regardless of the laws that might otherwise govern under applicable principles of conflicts of laws thereof. |
| Counsel to the Administrative Agent, the Lead Arrangers and Bookrunners: | Davis Polk & Wardwell LLP. |

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| Interest Rates: | Initially, the interest rates under the Credit Facilities will be as follows:<br><br>With respect to Revolving Loans and Term Loans, at the option of the Borrower, Adjusted LIBOR plus 6.00% or ABR plus 5.00%.<br><br>With respect to swingline borrowings, ABR plus the applicable margin for ABR Revolving Loans.<br><br>The Borrower may elect interest periods of 1, 2, 3 or 6 months (or, if agreed by all relevant Lenders, 12 months or a period of shorter than 1 month) for Adjusted LIBOR borrowings.<br><br>Calculation of interest shall be on the basis of the actual days elapsed in a year of 360 days (or 365 or 366 days, as the case may be, in the case of ABR loans where the applicable rate is determined pursuant to clause (i) of the definition of ABR).<br><br>Interest shall be payable in arrears for loans accruing interest (a) at a rate based on Adjusted LIBOR, at the end of each interest period and, for interest periods of greater than three months, every three months, and on the applicable maturity date, and (b) based on the ABR, quarterly in arrears and on the applicable maturity date.<br><br>"***ABR***" is the Alternate Base Rate, which is the highest of (i) the rate of interest publically identified, from time to time as the U.S. "prime rate" as published in the Money Rates section of the Wall Street Journal, (ii) the Federal Funds Rate plus 1/2 of 1.0% and (iii) the one-month Adjusted LIBOR rate plus 1.0% per annum.<br><br>"***Adjusted LIBOR***" is the London interbank offered rate for the relevant currency, adjusted for statutory reserve requirements; *provided* that if such rate is less than 0.00% per annum, such rate shall be deemed to be 0.00% per annum. |
| Letter of Credit Fee: | A per annum fee equal to the spread over Adjusted LIBOR under the Revolving Facility will accrue on the aggregate face amount of outstanding letters of credit under the Revolving Facility, payable in arrears at the end of each quarter and upon the termination of the respective letter of credit, in each case for the actual number of days elapsed over a 360-day year. Such fees shall be paid to the Administrative Agent for distribution to Revolving Lenders that are not Defaulting Lenders pro rata in accordance with the amount of each such |

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| | Lender's Revolving Facility commitment, with exceptions for defaulting Revolving Lenders. In addition, the Borrower shall pay to each Issuing Bank, for its own account, (a) a fronting fee equal to 0.125% upon the aggregate face amount of outstanding letters of credit, payable in arrears at the end of each quarter and upon the termination of the Revolving Facility, calculated based upon the actual number of days elapsed over a 360-day year, and (b) customary issuance and administration fees. |
| Commitment Fees: | The Borrower shall pay a commitment fee of (i) if the First Lien Senior Secured Leverage Ratio is greater than 1.60 to 1.00, 0.50% per annum, (ii) if the First Lien Senior Secured Leverage Ratio is greater than 1.10 to 1.00 but less than or equal to 1.60 to 1.00, 0.375% per annum and (iii) if the First Lien Senior Secured Leverage Ratio is less than or equal to 1.10 to 1.00, 0.25% per annum, in each case on the average daily unused portion of the Revolving Facility, payable quarterly in arrears commencing from the Closing Date, calculated based upon the actual number of days elapsed over a 360-day year, *provided* that clause (i) shall apply until delivery by the Borrower to the Administrative Agent of financial statements for the first full fiscal quarter completed after the Closing Date. Such fees shall be distributed to Revolving Lenders that are not Defaulting Lenders pro rata in accordance with the amount of each such Lender's Revolving Facility commitment. |

Project Skye
Conditions[2]

The initial borrowings under the Credit Facilities shall, subject in all respect to the Certain Funds Provisions, be subject to the satisfaction or waiver (by the Commitment Parties) of the following conditions:

1. The Acquisition (including the Offer and the Merger) shall have been consummated, or substantially simultaneously with the initial borrowing under the Term Facility shall be consummated, in all material respects in accordance with the terms of the Acquisition Agreement, without giving effect to any amendments, consents or waivers by you thereto that are materially adverse to the Lenders or the Commitment Parties (in their respective capacities as such), without the prior consent of the Commitment Parties (such consent not to be unreasonably withheld, delayed or conditioned, and *provided* that the Commitment Parties shall be deemed to have consented to such modification, amendment, supplement, consent, waiver or request unless they shall have objected thereto within two (2) business days after receipt by each Commitment Party of written notice of such modification, amendment, supplement, consent, waiver or request) (it being understood and agreed that (a) any reduction in the purchase price of, or consideration for, the Acquisition shall not be considered materially adverse to the interests of the Lenders or the Commitment Parties so long as any such reduction is less than fifteen percent (15%) of the total Acquisition consideration and (i) first, such reduction is applied to reduce the Equity Contribution to the Minimum Equity Threshold and (ii) second, 60% of any such reduction shall be applied to reduce the Term Facility and 40% of such reduction is applied to reduce the Equity Contribution; (b) any increase in the purchase price of, or consideration for the Acquisition shall not be considered materially adverse to the Lenders or the Commitment Parties to the extent that any such increase is not funded with additional indebtedness (other than permitted Closing Date draws on the Revolving Facility); (c) any amendment or modification to, waiver of or consent under the definition of "Company Material Adverse Effect" or "Minimum Tender Condition" in the Acquisition Agreement shall be considered materially adverse to the interests of the Lenders and the Commitment Parties and (d) any agreement to consummate the Merger (as defined in the Acquisition Agreement) later than one business day following the date on which all equity interests of the Company tendered pursuant to the Offer shall have been accepted for payment shall be considered materially adverse to the interests of the Lenders and the Lead Arrangers.

2. The Equity Contribution shall have been made, or substantially simultaneously with the initial borrowing under the Term Facility, shall be made, in at least the amount and consistent with the description thereof set forth in Exhibit A to the Commitment Letter (as such amount may be modified pursuant to paragraph 1 above).

[2] Capitalized terms used in this Exhibit C shall have the meanings set forth in the other Exhibits attached to the Amended and Restated Commitment Letter to which this Exhibit C is attached (the "***Commitment Letter***"). In the case of any such capitalized term that is subject to multiple and differing definitions, the appropriate meaning thereof in this Exhibit C shall be determined by reference to the context in which it is used.

3. As of immediately prior to the Expiration Time (as defined in the Acquisition Agreement as in effect on the Original Commitment Letter Date), since the date of the Acquisition Agreement, no Company Material Adverse Effect (as defined in the Acquisition Agreement) shall have occurred and be continuing.

4. Subject in all respects to the Certain Funds Provisions, all documents and instruments required to create and perfect the Administrative Agent's security interest in the Collateral (as defined in Exhibit B) shall have been executed and delivered and, if applicable, be in proper form for filing.

5. The Administrative Agent and the Initial Lenders shall have received at least two (2) business days prior to the Closing Date all documentation and other information about the Borrower and the Guarantors as has been reasonably requested in writing at least ten (10) business days prior to the Closing Date by the Administrative Agent or the Lead Arrangers that is required by regulatory authorities under applicable "know your customer" and anti-money laundering rules and regulations, including without limitation the PATRIOT Act.

6. Subject in all respects to the Certain Funds Provisions, the execution and delivery by the Borrower and Guarantors of (i) the Credit Facilities Documentation, which shall be consistent with the Commitment Letter, the Term Sheet (as modified to reflect any exercise of the "market flex" provisions in the Fee Letter) and the Documentation Principles, and (ii) customary legal opinions, customary evidence of authorization, customary officer's certificates, good standing certificates (to the extent applicable) in the jurisdiction of organization of the Borrower and each Guarantor and a solvency certificate of Holdings' chief financial officer or other officer with equivalent duties in substantially the form of Annex I hereto (the items described in this clause (ii), collectively, the "***Closing Deliverables***").

7. The Lead Arrangers and the Initial Lenders shall have received a pro forma consolidated balance sheet and related pro forma consolidated statement of income of the Borrower as of and for the twelve-month period ending on December 31, 2017 and each twelve-month period ending on the last day of each subsequent fiscal quarter ended at least 60 days prior to the Closing Date (or 120 days in the case the end of such twelve-month period is the end of the Company's fiscal year), prepared after giving effect to the Transactions as if the Transactions had occurred as of such date (in the case of such balance sheet) or at the beginning of such period (in the case of such statement of income) (which pro forma financial statements need not be prepared in compliance with Regulation S-X or include adjustments for purchase accounting (including adjustments of the type contemplated by Financial Accounting Standards Board Accounting Standards Codification 805, Business Combinations (formerly SFAS 141R). It is acknowledged and agreed that the Lead Arrangers and the Initial Lenders have received the items required by this paragraph 7 for the twelve-month period ending December 31, 2017.

8. The Commitment Parties shall have received the (a) audited consolidated balance sheet of the Company and related statements of income, operations and cash flows of the Company as of the end of and for the fiscal years ended December 31, 2015, December 31, 2016, December 31, 2017 and (b) unaudited consolidated balance sheets and related statements of

income, operations and cash flows of the Company as of the end of and for the fiscal quarter ended March 31, 2018 and each subsequent fiscal quarter ended at least 60 days before the Closing Date. It is acknowledged and agreed that the Lead Arrangers have received the items required by clause (a) through the fiscal year ended December 31, 2017.

9. All fees required to be paid on the Closing Date pursuant to the Fee Letters and reasonable and documented or invoiced out-of-pocket expenses required to be paid on the Closing Date pursuant to the Commitment Letter, to the extent invoiced at least three business days prior to the Closing Date, shall, upon the initial borrowing under the Term Facility, have been, or will be substantially simultaneously, paid (which amounts may be offset against the proceeds of the Credit Facilities).

10. The Specified Representations and (only to the extent that Newco (or its affiliate) has the right (taking into account any applicable cure provisions) to terminate Newco's or its obligations under the Acquisition Agreement or to decline to consummate the Offer or the Merger (in each case, in accordance with the terms thereof) as a result of a breach thereof) the Specified Acquisition Agreement Representations shall be true and correct in all material respects (or, to the extent qualified by materiality, in all respects).

11. The Closing Date of the Credit Facilities shall not occur prior to the date that is 30 calendar days after the Original Commitment Letter Date.

[HOLDINGS]

**SOLVENCY CERTIFICATE**

[__________], 20[__]

Pursuant to Section [_] of the Credit Agreement, dated as of the date hereof (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among [______________], the undersigned [chief financial officer] [other officer with equivalent duties] of Holdings hereby certifies as of the date hereof, solely on behalf of Holdings and not in his/her individual capacity and without assuming any personal liability whatsoever, that:

1. I am familiar with the finances, properties, businesses and assets of Holdings and its Subsidiaries. I have reviewed the Loan Documents and such other documentation and information and have made such investigation and inquiries as I have deemed necessary and prudent therefor. I have also reviewed the consolidated financial statements of Holdings and its Subsidiaries, including projected financial statements and forecasts relating to income statements and cash flow statements of Holdings and its Subsidiaries.

2. On the Closing Date, after giving effect to the Transactions, Holdings and its Subsidiaries (on a consolidated basis) (a) have property with fair value greater than the total amount of their debts and liabilities, contingent (it being understood that the amount of contingent liabilities at any time shall be computed as the amount that, in light of all the facts and circumstances existing at such time, represents the amount that can reasonably be expected to become an actual or matured liability), subordinated or otherwise, (b) have assets with present fair salable value not less than the amount that will be required to pay their liability on their debts as they become absolute and matured, (c) will be able generally to pay their debts and liabilities, subordinated, contingent or otherwise, as they become absolute and matured and (d) are not engaged in business or a transaction, and are not about to engage in business or a transaction, for which their property would constitute an unreasonably small capital.

All capitalized terms used but not defined in this certificate shall have the meanings set forth in the Credit Agreement.

[*SIGNATURE PAGE TO FOLLOW*]

IN WITNESS WHEREOF, the undersigned has executed this Certificate as of the date first written above.

[_______________________]

By: ____________________________________
Name:
Title:

**Exhibit (D)(2)**

January 9, 2018

STRICTLY CONFIDENTIAL

RPX Corporation
One Market Plaza, Suite 1100
San Francisco, California 94105

Attention: Martin E. Roberts

Ladies and Gentlemen:

1. In connection with the consideration of a possible negotiated transaction (a "Transaction") between HGGC, LLC ("you") and RPX Corporation ("RPX"), each party may request that the other party (the "Disclosing Party") or its Representatives (as defined below) furnish to such party (the "Receiving Party") or its Representatives certain information concerning the Disclosing Party, its subsidiaries or its affiliates (as defined below).

2. As a condition to the Receiving Party being furnished with such information, the Receiving Party agrees that it will, and will direct its Representatives to, treat any information (including, without limitation, oral, written and electronic information) concerning the Disclosing Party, its subsidiaries or its affiliates that has been or may be furnished to the Receiving Party or any of its Representatives by or on behalf of the Disclosing Party or any of its Representatives (including the existence of this letter agreement or the fact that you are considering a Transaction), together with that portion of any analyses, compilations, forecasts, studies, notes, interpretations, memoranda and other documents and materials prepared by the Receiving Party or any of its Representatives, or otherwise on its behalf, to the extent any of the foregoing contain, reflect or are based on or derived from, in whole or in part, such information (collectively referred to as the "Evaluation Material"), in accordance with the provisions of this letter agreement (this "letter agreement"). The term "Evaluation Material" does not include information that (a) was or becomes available to the public other than as a result of a disclosure by the Receiving Party or any of its Representatives in violation of this letter agreement, (b) was or becomes available to the Receiving Party or any of its Representatives on a non-confidential basis from a source other than the Disclosing Party or its Representatives, provided that such source is not known by the Receiving Party to be subject to an obligation of confidentiality (whether by agreement or otherwise) to the Disclosing Party, (c) at the time of disclosure is already in the Receiving Party's or any of its Representatives' possession, provided that such information is not known by the Receiving Party to be subject to an obligation of confidentiality (whether by agreement or otherwise) to the Disclosing Party, or (d) was or is independently developed by the Receiving Party or any of its Representatives without reference to, incorporation of, or other use of any Evaluation Material. As used in this letter agreement, the term "Representatives" shall mean, when used in relation to any person, such person's subsidiaries and affiliates (including affiliated investment funds and their investors) and its and their respective partners, members, directors, officers, employees, agents, advisors (including, without limitation, financial and legal advisors, consultants and accountants), financing sources, and other representatives to whom Evaluation Material has been, or hereafter is, provided; provided that no Restricted Person (or its directors, officers, employees, agents, advisors (including, without limitation, financial and legal advisors, consultants and accountants), financing sources, and other representatives) shall be a "Representative" unless and until the Disclosing Party authorizes the Receiving Party in writing to disclose Evaluation Material to such

Restricted Person. The term "Restricted Person" shall mean (a) any subsidiary or affiliate of the Receiving Party that is materially engaged in any business other than that of making or evaluating investments, (b) any financing source other than (i) the Receiving Party's affiliated funds or vehicles and their respective investors as of the date of this letter agreement who have a bona fide reason to receive Evaluation Material in connection with a Transaction or (ii) any bone fide third party institutional lenders who are or may be engaged to provide debt financing to the Receiving Party, (c) any person that is or holds itself out to be materially engaged in the business of intellectual property consulting, (d) any person that is or holds itself out to be principally engaged in the business of intellectual property licensing, and (e) any advisor that does not have national or international standing in a field or fields for which a party situated similarly to the Receiving Party would customarily retain such an advisor in connection with consideration of a transaction such as the Transaction. As used in this letter agreement, the term "person" shall be broadly interpreted to include any governmental representative, authority or tribunal, and any corporation, partnership, group, individual or other entity. As used in this letter agreement, the term "affiliate" has the meaning set forth in Rule 12b-2 under the Securities Exchange Act of 1934, as amended (the "Exchange Act").

3. In consideration of the Receiving Party being furnished Evaluation Material, the Receiving Party agrees that such Evaluation Material will be used by it and its Representatives solely for the purpose of evaluating, negotiating, executing and implementing a Transaction and that such information will be kept confidential by the Receiving Party and its Representatives and will not be disclosed, directly or indirectly, to any other person, except to the extent that disclosure of such information (a) has been consented to in writing by the Disclosing Party, (b) is required by applicable Legal Requirement (as defined in, and subject to compliance with, paragraph 6) or (c) is made to the Receiving Party's Representatives who need to know such information for the purpose of evaluating, negotiating, executing and implementing a Transaction (it being understood that the Receiving Party's Representatives shall have been advised of this letter agreement and shall have been directed to comply with the provisions applicable to Representatives). In any event, the Receiving Party agrees that it will be liable for any breach of the provisions of this letter agreement applicable to Representatives unless such Representatives enter into a confidentiality agreement with the Disclosing Party in connection with the Transaction. RPX acknowledges that your personnel may serve as directors of portfolio companies of your affiliated investment funds. Subject to such personnel's compliance with the terms of this letter agreement, such portfolio companies will not be deemed to be Representatives or to have received the Evaluation Material solely due to the dual role of any such person.

4. Neither party nor any of their respective Representatives shall initiate or maintain contact with any of the other party's or any of its subsidiaries' known customers, suppliers, financing sources, other business counterparties or current or former employees or consultants regarding the Transaction or the Evaluation Material except with the express permission of the other party. Each party will submit all: (i) communications regarding a Transaction; (ii) requests for additional information; (iii) requests for facility tours or management meetings; and (iv) questions regarding procedures, only to persons specifically designated by the other party for that purpose.

5. For a period of twelve (12) months after the date of this letter agreement, neither party nor any of their respective subsidiaries or controlled affiliates that receive Evaluation Material will, directly or indirectly, solicit for employment any officer or employee of the other party or any of its subsidiaries or controlled affiliates, in each case, with whom such party or, to the knowledge of such party, its Representatives came into direct contact during the discussions

or evaluation process contemplated by this letter agreement or otherwise induce or attempt to induce such officer or employee to terminate his or her employment relationship with the other party or any of its subsidiaries or affiliates; provided, however, the foregoing provision will not prevent either party or its subsidiaries or controlled affiliates from soliciting or hiring for employment any such person (i) in response to general solicitations (including the use of employment agencies) or advertisements in periodicals including newspapers and trade publications so long as such solicitations or advertisements are not specifically directed at employees of the other party or its subsidiaries or controlled affiliates, (ii) any person who first contacts the other party or its subsidiaries or controlled affiliates on his or her own initiative without any solicitation by the other party or its subsidiaries or controlled affiliates or (iii) any person who (A) is not employed by the other party for a period of at least six (6) months at the time of such solicitation or hiring and (B) ceased to be employed by the other party other than in circumstances in connection with the breach of the terms of this letter agreement.

6. In the event that the Receiving Party or any of its Representatives are required by law, regulation, stock exchange rule or other applicable judicial or governmental process (including, without limitation, any formal written request by deposition, interrogatory, subpoena, civil investigative demand or similar process, or by governmental or regulatory authority) (any of the foregoing, a "Legal Requirement") to disclose any Evaluation Material, the Receiving Party will, to the extent permitted by applicable Legal Requirement and other than in connection with a bone fide routine examination or inspection by a recognized government, regulatory agency or self-regulatory organization that is not known by the Receiving Party to be targeted at the Disclosing Party, provide the Disclosing Party with prompt written notice of such requirement prior to making such disclosure so that the Disclosing Party may seek (at the Disclosing Party's sole expense, which shall include the reasonable and documented out-of-pocket legal fees and other expenses of the Receiving Party) an appropriate protective order or other remedy, and the Receiving Party will use reasonable efforts (at the Disclosing Party's sole expense, which shall include the reasonable and documented out-of-pocket legal fees and other expenses of the Receiving Party) to consult and cooperate with the Disclosing Party as the Disclosing Party may reasonably request to the extent permitted by applicable Legal Requirement with respect to the Disclosing Party's taking steps to resist or narrow the scope of such requirement. If a protective order or other remedy is not obtained and, based on the advice of counsel, the Receiving Party is required to disclose Evaluation Material, the Receiving Party (a) may, without liability hereunder, disclose such information only to the extent required by, or advisable in respect of, applicable Legal Requirement, based on the advice of its counsel, (b) will exercise reasonable efforts (at the Disclosing Party's sole expense, which shall include the reasonable and documented out-of-pocket legal fees and other expenses of the Receiving Party) to obtain assurance that confidential treatment will be accorded to such information that is being disclosed and (c) will, to the extent permitted by applicable Legal Requirement, give advance notice to the Disclosing Party of the information to be disclosed as far in advance as is practicable. In any event, neither the Receiving Party nor any of its Representatives will oppose any reasonable action by the Disclosing Party to obtain an appropriate protective order or other reliable assurance that confidential treatment will be accorded to such information.

7. This letter agreement shall not be deemed to transfer any rights (ownership or otherwise) in any Evaluation Material; as such, all rights of the Disclosing Party in and to Evaluation Material disclosed by or on behalf of the Disclosing Party or any of its Representatives shall be and remain the property of the Disclosing Party. In the event that either party determines not to proceed with a Transaction, such party will promptly inform the other party of that decision and, in that case or at any other time upon the written request of the other party, in such other party's sole discretion, the first party and its Representatives shall

promptly, at its option (which shall be promptly communicated in writing to the other party), destroy (and shall certify such destruction in writing, email acceptable, to the other party by one of the first party's authorized representatives) or return to the other party all written, electronic or other tangible Evaluation Material for which the first party was the Receiving Party hereunder (whether prepared by the first party, its Representatives or otherwise on the first party's behalf or by the other party, its Representatives or otherwise on the other party's behalf) and will not retain any copies of such Evaluation Material. Notwithstanding such destruction or return, all oral Evaluation Materials and the information embodied in all Evaluation Materials will continue to be held confidential pursuant to the terms of this letter agreement. Notwithstanding anything to the contrary in this letter agreement, (i) without in any way limiting the Receiving Party's and its Representatives' express obligations under this letter agreement, neither the Receiving Party nor its Representatives will be deemed to be in breach of this letter agreement solely by remembering and using its overall knowledge and understanding of the industry that comes as a result of reviewing Evaluation Material, (ii) the Receiving Party and its Representatives may retain copies of the Evaluation Material in accordance with applicable Legal Requirements and bona fide policies and procedures implemented by such persons solely in order to comply with law, regulation or professional standards and (iii) the obligation to return or destroy Evaluation Material shall not cover information that is automatically maintained on routine computer system backup tapes, disks or other backup storage devices in accordance with the Receiving Party's or its Representatives', as applicable, bona fide compliance and document retention policies or applicable Legal Requirement, so long as, in each case, such information is accessible by only legal, IT or compliance personnel; provided, however, that any Evaluation Material so retained will continue to be held confidential pursuant to the terms of this letter agreement.

8. The Receiving Party understands and acknowledges that any and all information contained in the Evaluation Material is being provided without any representation or warranty, express or implied, as to the accuracy or completeness of the Evaluation Material, on the part of the Disclosing Party, its Representatives or any other person. The Receiving Party agrees that, except as set forth in a definitive written agreement, if any, with respect to a Transaction executed by you and RPX, neither the Disclosing Party nor any of its Representatives shall assume any responsibility or have any liability to the Receiving Party or any of its Representatives resulting from the selection or use or non-use of the Evaluation Material by the Receiving Party or its Representatives or any errors therein or omissions therefrom, regardless of any decision made in reliance on the Evaluation Material. Only those representations or warranties that are made in a definitive written agreement, if any, with respect to a Transaction executed by you and RPX, and subject to such limitations and restrictions as may be specified therein, will have any legal effect.

9. Each party acknowledges and agrees that no offer to enter into a Transaction and no contract or agreement providing for a Transaction shall be deemed to exist, directly or indirectly, between you and RPX or any of their respective affiliates unless and until a definitive written agreement with respect to a Transaction has been executed and delivered by you and RPX and/or their subsidiaries or affiliates, as applicable. Each party agrees that unless and until a definitive written agreement providing for a Transaction has been executed, neither you nor RPX nor any of their affiliates will be under any legal obligation of any kind whatsoever with respect to a Transaction by virtue of this letter agreement (except for the matters specifically agreed to herein) or otherwise or by virtue of any written or oral expression with respect to a Transaction by either party's respective Representatives. Each party further acknowledges and agrees that the other party may at any time, in its sole discretion, for any reason or no reason, without prior notice to the other party, reject any and all proposals made by the other party or any of its Representatives with regard to a Transaction, terminate discussions and negotiations with the other party and its Representatives or refuse to provide any further access to the Evaluation Materials. Nothing contained in this letter agreement or the furnishing of any Evaluation Material hereunder shall be construed as granting or conferring any rights by license or otherwise in any intellectual property.

10. For a period of twelve (12) months after the date of this letter agreement, unless it shall have been specifically invited in writing by the other party, neither party nor any of its controlled affiliates (excluding officers, employees and directors acting in their individual capacities) will in any manner, directly or indirectly, (i) acquire or obtain any economic interest in, any right to direct the voting or disposition of, or any other right with respect to, any equity securities of the other party or securities or rights convertible into or exercisable or exchangeable for any equity securities of the other party (including any obligations measured by the price or value of any securities of the other party or any of its affiliates, including without limitation any swaps or other derivative arrangements ("Derivative Securities")), in each case, whether or not any of the foregoing may be acquired or obtained immediately or only after the passage of time or upon the satisfaction of one or more conditions (whether or not within the control of such party) pursuant to any agreement, arrangement or understanding (whether or not in writing) or otherwise and whether or not any of the foregoing would give rise to "beneficial ownership" (as such term is used in Rule 13d-3 of the Exchange Act), and, in each case, whether or not any of the foregoing is acquired or obtained by means of borrowing of securities, operation of any Derivative Security or otherwise without first obtaining approval of the Board of Directors (or a special committee thereof) of the other party; (ii) effect or seek, offer or propose (whether publicly or otherwise and whether or not subject to conditions) to effect, or publicly announce any intention to effect or cause or participate in: (a) any unsolicited tender or exchange offer for the acquisition of all or substantially all of the assets of the other party or any of its affiliates; or (b) any "solicitation" of "proxies" to vote (as such terms are used in Regulation 14A of the Exchange Act) with respect to any voting securities of the other party in the election of directors of the other party; (iii) form, join or in any way participate in a "group" (within the meaning of Section 13(d)(3) of the Exchange Act but excluding any group involving solely the party and its Representatives) with respect to the common shares or any other voting securities of the other party or any securities convertible into common shares or any other voting securities of the other party or otherwise act in concert with any person (other than its Representatives) in respect of any such securities; (iv) otherwise act, alone or in concert with others, to seek to control the Board of Directors of the other party or to obtain representation on the Board of Directors of the other party; (v) take any action which would reasonably be expected to require the other party to make a public announcement regarding any of the matters set forth in this paragraph 10; or (vi) enter into any discussions, arrangements, understandings or contracts with any third party other than its Representatives providing for any of the foregoing. Each party also agrees during such twelve (12) month period not to request, or solicit or induce another person to request, the other party (or any of its Representatives), directly or indirectly, to amend, waive or publicize any provision of this paragraph 10 (including this sentence), if any such request, solicitation or inducement would reasonably be expected to require the other party to make a public announcement regarding any of the matters set forth in this paragraph 10. Notwithstanding any provision of this paragraph 10, (i) either party may, without the separate invitation, consent or authorization of the other party, make a private (subject to any disclosure obligations imposed by law or regulation) transaction proposal to the other party involving the Company for consideration by the management or Board of Directors of the other party; and (ii) the restrictions set forth in this paragraph 10 shall immediately terminate with respect to the Subject Party (as defined below) in the event that a party (the "Subject Party") (i) enters into or publicly announces a definitive agreement (a "Definitive Acquisition Agreement") with a third party other than the other party or its controlled affiliates

providing for (x) the acquisition, directly or indirectly, of not less than a majority of the outstanding voting equity of the Subject Party or all or substantially all of the assets of the Subject Party and its subsidiaries on a consolidated basis or (y) the merger with the Subject Party or a subsidiary of the Subject Party if, as a result of such merger, the Subject Party's stockholders immediately prior to such merger will not own directly or indirectly 50% or more of the equity of the surviving entity in such merger (each, an "Acquisition") or (ii) a tender or exchange offer for all or a majority of the outstanding voting equity of the Subject Party is commenced by any person (other than either party or its affiliates) who in connection therewith files a Schedule TO with the Securities and Exchange Commission and within ten (10) business days thereafter, the board of directors of the Subject Party has not publicly taken a position rejecting such tender or exchange offer and recommending that the stockholders of the Subject Party not tender or exchange any equity securities of the other party into such tender or exchange offer. Notwithstanding anything to the contrary contained in this letter agreement, you retain sole discretion to (i) vote any shares of common stock of RPX beneficially owned by you or your affiliates as of the date hereof ("Owned Shares") in any manner on any matters or proposals voted on by the stockholders of RPX, (ii) sell or dispose of any or all Owned Shares (subject to securities laws regarding the sale of securities) or (iii) tender or exchange any of your Owned Shares in any tender offer or exchange offer made to the stockholders of RPX.

11. Each party is aware, and will advise its Representatives who are informed of the matters that are the subject of this letter agreement, of the restrictions imposed by the United States securities laws on the purchase or sale of securities by any person who has received material, nonpublic information from the issuer of such securities and on the communication of such information to any other person when it is reasonably foreseeable that such other person is likely to purchase or sell such securities in reliance upon such information. Each party hereby represents that, as of the date hereof, it and its subsidiaries do not, directly or, to such party's knowledge, indirectly, (i) own of record or beneficially more than five (5) percent of the securities of the other party or (ii) possess or have the right to possess (whether upon the occurrence of an event, lapse of time or otherwise) any economic interest, voting right or other right with respect to more than five (5) percent of the securities of the other party or any of its subsidiaries, including Derivative Securities.

12. To the extent that any Evaluation Material includes materials or other information that may be subject to the attorney-client privilege, work product doctrine or any other applicable privilege or doctrine concerning any pending, threatened or prospective action, suit, proceeding, investigation, inquiry, arbitration or dispute, each party acknowledges that the parties have a commonality of interest with respect to such action, suit, proceeding, investigation, inquiry, arbitration or dispute, and agree that it is the parties' mutual desire, intention and understanding that the sharing of such materials and other information is not intended to, and shall not, affect the confidentiality of any of such materials or other information or waive or diminish the continued protection of any of such materials or other information under the attorney-client privilege, work product doctrine or other applicable privilege or doctrine. Accordingly, all Evaluation Material that is entitled to protection under the attorney-client privilege, work product doctrine or other applicable privilege or doctrine shall, to the maximum extent permitted by applicable law, remain entitled to protection thereunder and shall be entitled to protection under the joint defense doctrine. Each party agrees to take all reasonable measures necessary to preserve, to the fullest extent possible, the applicability of all such privileges and doctrines, in each case, solely to the extent the Receiving Party is made aware of such circumstance and is requested to take such reasonable measures by the Disclosing Party.

13. Each party represents to the other party that this letter agreement is a valid and binding agreement that has been duly authorized, executed and delivered by it. Each party acknowledges and agrees that the other party would be irreparably injured by a breach of this letter agreement by the first party or its Representatives and that monetary remedies would be inadequate to protect the other party and its subsidiaries against any actual or threatened breach of this letter agreement by the first party or its Representatives. Accordingly, each party agrees that the other party shall be entitled to seek equitable relief, including, without limitation, an injunction or injunctions (without the proof of actual damages) to prevent breaches or threatened breaches of this letter agreement and/or to compel specific performance of this letter agreement, and that neither party nor any of their respective Representatives shall oppose the granting of such relief. Each party also agrees that it and its Representatives shall waive any requirement for the security or posting of any bond in connection with any such relief. Such remedies shall not be deemed to be the exclusive remedy for actual or threatened breaches of this letter agreement but shall be in addition to all other remedies available at law or in equity to either party.

14. This letter agreement is governed by, and construed in accordance with, the laws of the State of Delaware without regard to conflict of laws principles. Each party irrevocably submits to the jurisdiction of the Court of Chancery of the State of Delaware and any state appellate court therefrom within the State of Delaware (or, if the Court of Chancery of the State of Delaware declines to accept jurisdiction over a particular matter, any state or federal court within the State of Delaware) for the purposes of any suit, action or other proceeding arising out of this letter agreement. Each party irrevocably and unconditionally waives (and agrees not to plead or claim) any objection to the laying of venue of any action, suit or proceeding arising out of this letter agreement in the Court of Chancery of the State of Delaware and any state appellate court therefrom within the State of Delaware (or, if the Court of Chancery of the State of Delaware declines to accept jurisdiction over a particular matter, any state or federal court within the State of Delaware) or that any such action, suit or proceeding brought in any such court has been brought in an inconvenient forum.

15. This letter agreement and all rights and obligations hereunder shall terminate two (2) years after the date hereof.

16. This letter agreement contains the entire agreement between the parties concerning the subject matter hereof, and no modification of this letter agreement or waiver of the terms and conditions hereof or thereof shall be binding upon either party, unless approved in a writing signed by each party. The letter agreement between you and RPX, dated October 13, 2017, is superseded in all respects by this agreement and is hereby terminated and no longer in effect. This letter agreement may not be modified or amended by any “clickthrough” agreement. Any attempted waiver or amendment in violation of this provision shall be void ab initio. This letter agreement shall inure to the benefit of the parties hereto, and their successors and permitted assigns. Any assignment of this letter agreement by either party without the prior written consent (email acceptable) of the other party shall be void except to a successor in interest of the assigning party or an acquiror of all or substantially the assets of the assigning party. No failure or delay in exercising any right hereunder or any partial exercise thereof shall operate as a waiver thereof or preclude any other or further exercise of any right hereunder. The invalidity or unenforceability of any provision of this letter agreement shall not affect, impair or invalidate the remainder of this letter agreement, which shall remain in full force and effect.

17. This letter agreement may be executed in counterparts (including, without limitation, via electronic transmission), each of which shall be deemed to be an original, but both of which shall constitute one and the same agreement and shall become effective when one or more counterparts have been signed by each of the parties and delivered to the other party. Subject to the Receiving Party's observance of the obligations set forth herein, nothing in this letter agreement shall prevent the Receiving Party or its Representatives from evaluating a possible investment in and/or collaborating with, or entering into any transaction with (including an investment in), or monitoring, managing, maintaining or otherwise acting with respect to an investment in, a company whose business is similar to or competitive with the business of the Disclosing Party. The Disclosing Party acknowledges that, in the event that companies in which the Receiving Party deals with independently develop, in a manner that does not breach the express terms of this letter agreement, similar or competitive paths regarding their services, technology and/or market development plans to those which are or may be pursued by the Disclosing Party, such independent development will not be deemed to breach this letter agreement based solely on the fact that such independent development is similar to that contained in the Evaluation Material.

*[Signatures Follow]*

Very truly yours,
HGGC, LLC

By: /s/ Richard F. Lawson, Jr.
Name: Richard F. Lawson, Jr.
Title: Co-Founder & CEO

Accepted and agreed as of the date first above written:

RPX Corporation

By: /s/ David Anderson
Name: David Anderson
Title: CFO

*[Signature Page to Confidentiality Letter Agreement]*

HGGC, LLC
1950 University Avenue, Suite 350
Palo Alto, CA 94303

April 26, 2018

**VIA E-MAIL**

RPX Corporation
One Market Plaza, Suite 1100
San Francisco, CA 94105

**STRICTLY CONFIDENTIAL**

Ladies and Gentlemen,

In consideration for the substantial time and effort that HGGC, LLC ("HGGC") has invested and is expected to invest in connection with the potential acquisition of RPX Corporation ("RPX" or the "Company"), whether by merger, tender offer or otherwise (such potential transaction, the "Transaction") and for other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), HGGC and the Company hereby agree to the following.

1. For a period (the "Exclusivity Period") beginning at the time of this letter agreement being countersigned by the Company and ending on the first to occur of: (i) the execution of a definitive agreement between HGGC or its affiliates and the Company with respect to a Transaction; (ii) the agreement of HGGC and the Company to terminate this letter agreement; and (iii) 5:00 p.m. (Pacific Time) on Thursday, May 3, 2018, the Company shall, and shall cause its controlled affiliates (as such terms are defined in Rule 12b-2 under the Securities Exchange Act of 1934, as amended), directors, officers, employees and agents (the "Controlled Representatives"), and shall direct its advisors and any other persons acting under the direction of any of its advisors or Controlled Representatives, and the representatives of any of the foregoing (collectively, and together with Controlled Representatives, "Representatives"), and shall instruct its Representatives, to immediately terminate and cease all existing discussions or negotiations with any third party (other than HGGC and its affiliates and Representatives) (each, a "Third Party"), relating to any Alternative Transaction (as defined below) (<u>provided</u> that the Company and its Representatives may advise any such Third Party who has made, or who makes, a proposal or offer regarding an Alternative Transaction that the Company is not in a position to enter into or continue discussions or negotiations), and the Company shall not, and shall cause its Controlled Representatives not to, and shall direct its Representatives not to, take any of the following actions: (i) (A) knowingly encourage, solicit, initiate or engage in discussions or negotiations with any Third Party (whether such discussions or negotiations are initiated by them or otherwise), or (B) knowingly encourage or solicit any offer or proposal from any Third Party with respect to any Alternative Transaction; (for the purposes of this letter agreement, an "Alternative Transaction" shall mean any (1) sale, license (other than non-exclusive licenses in the ordinary course of business) or other disposition of a material portion of the business or assets of the Company or any of

its subsidiaries, taken as a whole, (2) issuance, sale or other disposition of any material equity interest in the Company or any of its subsidiaries (it being understood that (x) the grant of stock options, restricted stock units or other equity compensation awards by the Company to its employees in the ordinary course of business; and (y) the issuance of stock by the Company to its employees upon the valid exercise of outstanding stock options, in each case, will not be deemed to be an "Alternative Transaction"), or (3) merger, acquisition, tender offer, exchange offer, consolidation or similar business combination transaction involving the Company or any of its subsidiaries); (ii) provide any nonpublic information with respect to the Company or any of its subsidiaries to any Third Party (other than the Company's Representatives) in connection with an Alternative Transaction that has not previously been provided or made available to such Third Party prior to the date hereof; or (iii) enter into any agreement (whether or not binding or definitive) with any Third Party, concerning or relating to an Alternative Transaction; provided that, notwithstanding anything to the contrary set forth herein, the Exclusivity Period shall automatically and without any further action on the part of any party hereto terminate upon HGGC (whether directly or through its affiliates or Representatives) proposing to lower the per share purchase price to be paid in the Transaction.

2. Neither this letter agreement nor any action taken in connection with this letter agreement will give rise to any obligation on the part of HGGC or the Company: (a) to continue any discussions or negotiations with respect to the Transaction; or (b) to pursue or enter into any transaction or relationship of any nature with the other party (it being understood that if, at any time prior to the execution of definitive documents, discussions or negotiations are terminated or HGGC or the Company determines not to pursue a transaction or relationship with the other, neither party shall have any liability in connection with or as a result of such termination or determination).

3. The existence and terms of this letter agreement, the existence of discussions or negotiations between the Company and HGGC, and the existence or terms of any proposal regarding a Transaction shall remain confidential as "Evaluation Material" in accordance with the letter agreement, dated as of January 9, 2018, between the Company and HGGC.

4. Each party represents and warrants to the other party that neither the commencement nor the continuation of any discussions or negotiations between the parties has resulted or will result in, and that neither the execution and delivery nor the performance of this letter agreement has resulted or will result in: (a) any breach of any agreement or obligation by which such party is bound; or (b) any violation of any law or regulation applicable to such party.

5. This letter agreement and all claims or causes of action that may be based upon, arise out of or relate to this letter agreement or the negotiation, execution or performance hereof shall be governed by and construed in accordance with the internal laws of the State of Delaware, without giving effect to applicable principles of conflicts of law to the extent that the application of the laws of another jurisdiction would be required thereby. Each party hereby irrevocably and unconditionally consents to submit to the jurisdiction of the

Delaware Chancery Court, or, if such court shall not have jurisdiction, the state court located in Wilmington, Delaware or the U.S. District Court for the district in which Wilmington, Delaware is located for any action, suit, or proceeding arising out of or relating to this letter agreement and the transactions contemplated by this letter agreement (and agrees not to commence any action, suit, or proceeding relating thereto except in such courts). Each party hereby irrevocably and unconditionally waives any objection to the laying of venue of any action, suit, or proceeding arising out of this letter agreement in the Delaware Chancery Court or the state court located in Wilmington, Delaware or the U.S. District Court for the district in which Wilmington, Delaware is located and hereby further irrevocably and unconditionally waives and agrees not to plead or claim in any such court that any such action, suit, or proceeding brought in any such court has been brought in an inconvenient forum.

6. This letter agreement sets forth the entire agreement between the Company and HGGC regarding the subject matter hereof and supersedes all prior agreements, understandings, arrangements and discussions between the Company and HGGC regarding the subject matter hereof. This letter agreement may be modified only by a separate writing signed by the parties that expressly modifies the applicable provision. The terms of this letter agreement may be waived only by a separate writing signed by the parties. It is understood and agreed that no failure or delay by either party in exercising any right, power or privilege under this letter agreement will operate as a waiver thereof, nor will any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any right, power or privilege under this letter agreement. This letter agreement may be executed in counterparts, each of which shall be deemed to be an original, but both of which shall constitute the same agreement. Delivery of a signed counterpart of this letter agreement by e-mail shall constitute valid and sufficient delivery thereof. This letter agreement will inure to the benefit of and be binding upon each of the Company and HGGC and their respective successors and permitted assigns. Neither party may assign this letter agreement without the prior written consent of the other party, and any purported assignment without the consent of the non-assigning party will be void.

[*Signature Pages Follow*]

Very truly yours,

**HGGC, LLC**

By: /s/ Richard F. Lawson, Jr.
Name: Richard F. Lawson, Jr.
Title: Co-Founder & CEO

[Signature Page to Exclusivity Agreement]

AGREED AND ACCEPTED:

**RPX CORPORATION**

By: /s/ Martin Roberts
Name: Martin Roberts
Title: CEO

[Signature Page to Exclusivity Agreement]

**Exhibit (d)(4)**
CONFIDENTIAL
EXECUTION VERSION

# LIMITED GUARANTEE

**THIS LIMITED GUARANTEE**, dated as of April 30, 2018 (this "Limited Guarantee"), is made by each of HGGC Fund II, L.P., HGGC Fund II-A, L.P., HGGC Fund II-B, L.P., HGGC Fund II-C, L.P., HGGC Fund II-D, L.P., HGGC Associates II, L.P., and HGGC Affiliate Investors II, L.P. (each a "Guarantor" and collectively, the "Guarantors"), in favor of RPX Corporation, a Delaware corporation (the "Company"). Reference is hereby made to that certain Agreement and Plan of Merger, dated on or about the date hereof (as the same may be amended, modified or restated in accordance with the terms thereof, the "Merger Agreement"), by and among the Company, Riptide Parent, LLC, a Delaware limited liability company ("Parent"), and Riptide Purchaser, Inc., a Delaware corporation and a wholly owned Subsidiary of Parent ("Purchaser"). Capitalized terms used herein but not otherwise defined shall have the meanings ascribed to them in the Merger Agreement.

1. Limited Guarantee. To induce the Company to enter into the Merger Agreement, the Guarantors hereby irrevocably and unconditionally guarantee, severally (and not jointly or jointly and severally), as primary obligors and not merely as a surety, to the Company the due and punctual payment by Parent to the Company of the percentage set forth opposite each Guarantor's name on Schedule A hereto (such percentage with respect to such Guarantor, such Guarantor's "Maximum Guarantor Percentage") of (i) the Parent Termination Fee on the terms and subject to the conditions set forth in Section 8.03(b) of the Merger Agreement and (ii) an amount equal to all of the liabilities and obligations of Parent or Purchaser under the Merger Agreement (including any Reimbursement Obligations) when required to be paid by Parent or Purchaser pursuant to and in accordance with the Merger Agreement (clauses (i) and (ii), collectively, the "Guaranteed Obligations"); provided that, notwithstanding anything to the contrary set forth in this Limited Guarantee, the Merger Agreement, the Equity Commitment Letter or any other agreement contemplated hereby or thereby, the Company and the Guarantors agree that in no event shall (a) the aggregate liability of the Guarantors hereunder exceed the Parent Liability Limitation, (b) any Guarantor be required to pay more than such Guarantor's Maximum Guarantor Percentage of the Parent Liability Limitation under or in respect of this Limited Guarantee, (c) the Guarantors otherwise have any liability relating to, arising out of or in connection with the Merger Agreement and the transactions contemplated thereby or any other circumstance, except as explicitly set forth herein or in the Equity Commitment Letter, (d) the Company be entitled to receive both a grant of specific performance or other equitable relief pursuant to Section 9.10 of the Merger Agreement, on the one hand, and any payment under this Limited Guarantee or other monetary damages, on the other hand, or (e) the Guarantors be liable to the Company or any other Person pursuant to this Limited Guarantee for consequential, punitive, exemplary, multiple, special or similar damages, or for lost profits. Each Guarantor shall, upon the written request of the Company (a "Performance Demand"), promptly and in any event within ten (10) Business Days, pay such Guarantor's Maximum Guarantor Percentage of the Guaranteed Obligations in full, and promises and undertakes to make all payments required hereunder free and clear of any deduction, offset, claim or counterclaim of any kind (other than defenses and claims that are available to Parent or Purchaser, excluding the bankruptcy or insolvency of Parent or Purchaser and any other defenses and claims expressly waived under this Limited Guarantee). All payments hereunder shall be made in lawful money of the United States, in immediately available funds.

2. Terms of Limited Guarantee.

(a) This Limited Guarantee is one of payment, not collection, and a separate action or actions may be brought and prosecuted against each Guarantor to enforce this Limited Guarantee up to such Guarantor's Maximum Guarantor Percentage of the Parent Liability Limitation, irrespective of whether any action is brought against Parent or Purchaser or any other Person, or whether Parent or Purchaser or any other Person are joined in any such action or actions. The provisions of this Limited Guarantee are an integral part of the transactions contemplated by the Merger Agreement and, without such provisions, the Company would not have entered into the Merger Agreement or this Limited Guarantee; accordingly, if any Guarantor fails to promptly pay or cause to be paid any amount due pursuant to this Limited Guarantee, and, in order to obtain such payment, the Company commences a suit that results in a final judgment against such Guarantor for such Guarantor's Maximum Guarantor Percentage of the Parent Liability Limitation or any portion thereof, such Guarantor shall pay or cause to be paid to the Company its reasonable out-of-pocket costs and expenses (including attorneys' fees) in connection with such suit.

(b) Except as otherwise provided herein and without amending or limiting the other provisions of this Limited Guarantee (including paragraph 7 hereof), the liability of each Guarantor under this Limited Guarantee shall, to the fullest extent permitted under applicable law, be absolute and unconditional irrespective of:

(i) the value, genuineness, regularity, illegality or enforceability of the Merger Agreement, the Equity Commitment Letter or any other agreement or instrument referred to herein, including this Limited Guarantee (other than in the case of (A) fraud or willful breach by the Company, (B) defenses to the payment of the Guaranteed Obligations that are available to Parent or Purchaser under the Merger Agreement (excluding any insolvency, bankruptcy, reorganization or other similar proceeding (or any consequences or effects thereof)) affecting Parent or Purchaser or any other any Person now or hereafter liable with respect to the Guaranteed Obligations or otherwise interested in the transactions contemplated by the Merger Agreement (an "Interested Person"), or (C) any attempt by the Company or any Person acting on its behalf to seek to impose liability upon such Guarantor in violation of the provisions set forth in paragraph 5 below);

(ii) any release or discharge of any obligation of Parent or Purchaser contained in the Merger Agreement to the extent resulting from any change in the corporate existence, structure or ownership of Parent or Purchaser, or any insolvency, bankruptcy, reorganization or other similar proceeding affecting Parent or Purchaser or any of their assets;

(iii) any waiver, amendment or modification of the Merger Agreement, or change in the manner, place or terms of payment or performance, or any change or extension of the time of payment or performance of, renewal or alteration of, any Guaranteed Obligation, any escrow arrangement or other security therefor, any liability incurred directly or indirectly in respect thereof, or any duly-executed amendment or waiver of or any consent to any departure from the terms of the Merger Agreement or any other agreement entered into in connection therewith;

(iv) the existence of any claim, set-off or other right that such Guarantor may have at any time against Parent, Purchaser or the Company, whether in connection with any Guaranteed Obligation or otherwise;

(v) the adequacy of any other means the Company may have of obtaining repayment of any of the Guaranteed Obligations;

(vi) the failure of the Company to assert any claim or demand or to enforce any right or remedy (or delay in asserting or enforcing the same) against Parent or Purchaser or any other Interested Person with respect to the Guaranteed Obligations;

(vii) the addition, substitution or release of Parent, Purchaser or any other Interested Person now or hereafter liable with respect to the Guaranteed Obligations; or

(viii) any other act or omission that may or might in any manner or to any extent vary the risk of such Guarantor or otherwise operate as a discharge of such Guarantor as a matter of law or equity (other than payment of the Guaranteed Obligations); provided that, notwithstanding any other provision of this Limited Guarantee to the contrary, the Company hereby agrees that each Guarantor may assert, as a defense to, or release or discharge of, any payment or performance by such Guarantor under this Limited Guarantee, any claim, set-off, deduction, defense or release that Parent or Purchaser could assert against the Company under the terms of, or with respect to, the Merger Agreement that would relieve each of Parent and Purchaser of its obligations under the Merger Agreement (excluding any insolvency, bankruptcy, reorganization or other similar proceeding (or any consequences or effects thereof) affecting Parent or Purchaser or any other Interested Person).

(c) Each Guarantor hereby waives any and all notice of the creation, renewal, extension or accrual of any of the Guaranteed Obligations and notice of or proof of reliance by the Company upon this Limited Guarantee or acceptance of this Limited Guarantee. Without expanding the obligations of the Guarantors hereunder, the Guaranteed Obligations, and any of them, shall conclusively be deemed to have been created, contracted or incurred in reliance upon this Limited Guarantee, and all dealings between Parent, Purchaser or the Guarantors, on the one hand, and the Company, on the other, shall likewise be conclusively presumed to have been had or consummated in reliance upon this Limited Guarantee. Each Guarantor acknowledges that it will receive substantial direct and indirect benefits from the transactions contemplated by the Merger Agreement and that the waivers set forth in this Limited Guarantee are knowingly made in contemplation of such benefits. Except as expressly provided herein, when pursuing its rights and remedies hereunder against any Guarantor, the Company shall be under no

obligation to pursue such rights and remedies it may have against Parent or Purchaser or any other Person for the Guaranteed Obligations or any right of offset with respect thereto, and any failure by the Company to pursue such other rights or remedies or to collect any payments from Parent or Purchaser or any such other Person or to realize upon or to exercise any such right of offset, and any release by the Company of Parent or Purchaser or any such other Person or any right of offset, shall not relieve such Guarantor of any liability hereunder, and shall not impair or affect the rights and remedies, whether express, implied or available as a matter of law, of the Company.

(d) The Company shall not be obligated to file any claim relating to any Guaranteed Obligation in the event that Parent or Purchaser becomes subject to a bankruptcy, reorganization or similar proceeding, and the failure of the Company to so file any claim shall not affect the Guarantors' obligations hereunder. In the event that any payment to the Company in respect of any Guaranteed Obligation hereunder is rescinded or must otherwise be returned for any reason whatsoever, the Guarantors shall remain liable hereunder with respect to the Guaranteed Obligation as if such payment had not been made so long as this Limited Guarantee has not been terminated.

3. Waiver of Acceptance, Presentment, etc. Subject to the proviso in paragraph 2(c)(vii), each Guarantor hereby expressly waives any and all rights or defenses arising by reason of any law which would otherwise require any election of remedies by the Company. Each Guarantor waives promptness, diligence, notice of the acceptance of this Limited Guarantee and of any Guaranteed Obligations, presentment, demand for payment, notice of non-performance, default, dishonor and protest, notice of the incurrence of any Guaranteed Obligations and all other notices of any kind (other than notices to be provided in accordance with paragraph 13 hereof or Section 9.02 of the Merger Agreement), all defenses which may be available by virtue of any valuation, stay, moratorium law or other similar law now or hereafter in effect, any right to require the marshalling of assets of Parent, Purchaser or any other Interested Person, and all suretyship defenses generally (other than breach by the Company of this Limited Guarantee).

4. Changes in Obligations. Each Guarantor agrees that the Company may, in its sole discretion, at any time and from time to time, without notice to or further consent of the Guarantors, extend the time of payment of any of the Guaranteed Obligations, and may also make any agreement with Parent for the extension, renewal, payment, compromise, discharge or release thereof, in whole or in part, without in any way impairing or affecting the Guarantors' obligations under this Limited Guarantee or affecting the validity or enforceability of this Limited Guarantee. Except as otherwise provided herein and without amending or limiting the other provisions of this Limited Guarantee (including paragraph 7 and paragraph 10 hereof), each Guarantor agrees that the obligations of each Guarantor hereunder shall not be released or discharged, in whole or in part, or otherwise affected by: (a) subject to the valid termination of this Limited Guarantee pursuant to paragraph 7 hereof, the failure or delay on the part of the Company to assert any claim or demand or to enforce any right or remedy against Parent, Purchaser or each Guarantor; (b) any change in the time, place or manner of payment of any of the Guaranteed Obligations, or any waiver, compromise, consolidation or other amendment or modification of any of the terms or provisions of this Limited Guarantee, the Merger Agreement or the Equity Commitment Letter, in each case, made in accordance with the terms of such

agreement; (c) the addition, substitution or release of any entity or other Person now or hereafter liable with respect to the Guaranteed Obligations or otherwise interested in the transactions contemplated by the Merger Agreement (including the Equity Commitment Letter); (d) any change in the legal existence, structure or ownership of Parent or any other Person now or hereafter liable with respect to the Guaranteed Obligations or otherwise interested in the transactions contemplated by the Merger Agreement; (e) any insolvency, bankruptcy, reorganization or other similar proceeding affecting Parent, Purchaser or any other Person now or hereafter liable with respect to the Guaranteed Obligations or otherwise interested in the transactions contemplated by the Purchase Agreement; (f) the existence of any claim, set-off or other right which any Guarantor may have at any time against Parent, Purchaser or the Company, whether in connection with the Guaranteed Obligations or otherwise; or (g) the adequacy of any means the Company may have of obtaining payment related to the Guaranteed Obligations.

5. Sole Remedy.

(a) The Company acknowledges and agrees that, as of the date hereof, neither Parent nor Purchaser has any assets, other than their respective rights under the Merger Agreement, the Equity Commitment Letter, the Debt Letters and the agreements contemplated by each of the foregoing. Except as specifically contemplated by this Limited Guarantee or the Equity Commitment Letter, the Company acknowledges and agrees that no funds are expected to be contributed to Parent or Purchaser unless the Offer Acceptance Time occurs, and that, except for rights against Parent and Purchaser to the extent expressly provided in the fourth paragraph of the Equity Commitment Letter and Section 9.10 of the Merger Agreement and subject to all of the terms, conditions and limitations herein and therein, the Company shall not have any right to cause any assets to be contributed to Parent or Purchaser by any Guarantor, any Guarantor Affiliate (as defined below) or any other Person.

(b) No Guarantor shall have any obligation or liability to any Person under this Limited Guarantee other than as expressly set forth herein. The Company further agrees that it has no remedy, recourse or right of recovery against, or contribution from, and no personal liability shall attach to, (i) any former, current or future, direct or indirect director, officer, employee, agent or Affiliate of any Guarantor, Parent or Purchaser, (ii) any lender or prospective lender, lead arranger, arranger, agent or representative of or to Parent or Purchaser, (iii) any former, current or future, direct or indirect holder of any securities or any equity interests of any kind of any Guarantor, Parent or Purchaser (whether such holder is a limited or general partner, member, stockholder or otherwise), or (iv) any former, current or future assignee of any Guarantor, Parent or Purchaser or any former, current or future director, officer, employee, agent, general or limited partner, manager, member, stockholder, Affiliate, controlling person, representative or assignee of any of the foregoing (those Persons described in the foregoing clauses (i), (ii), (iii) and (iv), together, with any other Non-Recourse Parent Party, but excluding Parent, Purchaser and the Guarantors, being referred to herein collectively as "Guarantor Affiliates"), through any Guarantor, Parent or Purchaser or otherwise, whether by or through attempted piercing of the corporate veil or similar action, by the enforcement of any assessment or by any legal or equitable proceeding, by virtue of any statute, regulation or applicable law, by or through a claim by or on behalf of any Guarantor, Parent or

Purchaser against any Guarantor, any Guarantor Affiliates, Parent or Purchaser or otherwise in respect of any liabilities or obligations relating to, arising out of or in connection with, this Limited Guarantee, except, in each case, for (w) its rights against such Guarantor under this Limited Guarantee, (x) its third party beneficiary rights under the Equity Commitment Letter and (y) its rights against Parent or Purchaser under, and in accordance with, the terms and conditions of the Merger Agreement; provided that, in the event any Guarantor (i) consolidates with or merges with any other Person and is not the continuing or surviving entity of such consolidation or merger or (ii) transfers or conveys all or a substantial portion of its properties and other assets to any Person such that the sum of such Guarantor's remaining net assets plus available capital is less than the Parent Liability Limitation (less amounts paid under this Limited Guarantee prior to such event), then, and in each such case, the Company shall have recourse, whether by the enforcement of any judgment or assessment or by any legal or equitable proceeding or by virtue of any applicable law, against such continuing or surviving entity or such Person (in either case, a "Successor Entity"), as the case may be, but only to the extent of the unpaid liability of such Guarantor hereunder up to its Maximum Guarantor Percentage of the Guaranteed Obligations for which such Guarantor is liable, as determined in accordance with this Limited Guarantee. Except for Guarantee Claims, Merger Agreement Claims and Equity Commitment Claims (each as defined below), recourse against any Guarantor and any Successor Entity under this Limited Guarantee shall be the sole and exclusive remedy of the Company and all of its Affiliates and Subsidiaries against any Guarantor and any Guarantor Affiliate in respect of any liabilities or obligations arising under, or in connection with, the Merger Agreement or the transactions contemplated thereby, and such recourse shall be subject to the limitations described herein and therein.

(c) The Company hereby covenants and agrees that it shall not institute, and shall cause its Affiliates not to institute, any proceeding or bring any other claim arising under, or in connection with, the Merger Agreement, this Limited Guarantee, the Equity Commitment Letter or, in each case, the transactions contemplated hereby or thereby, against any Guarantor or any Guarantor Affiliate except for (i) claims by the Company against such Guarantor and any Successor Entity under and in accordance with this Limited Guarantee ("Guarantee Claims"), (ii) claims by the Company against Parent or Purchaser under and in accordance with the Merger Agreement and/or the Confidentiality Agreement ("Merger Agreement Claims") and (iii) claims by the Company against such Guarantor under and in accordance with the Equity Commitment Letter ("Equity Commitment Claims"), and the Company hereby, on behalf of itself and its Affiliates (and to the extent permitted by law, its Representatives), hereby releases each Guarantor and each Guarantor Affiliate from and with respect to any and all claims arising under, or in connection with, the Merger Agreement, this Limited Guarantee, the Equity Commitment Letter or, in each case, the transactions contemplated hereby or thereby, known or unknown now existing under any theory of law or equity, in each case, except for Guarantee Claims, Merger Agreement Claims or Equity Commitment Claims.

(d) For all purposes of this Limited Guarantee, a Person shall be deemed to have pursued a claim against another Person if such first Person brings a legal action against such Person, adds such other Person to an existing legal proceeding, or otherwise asserts in writing a legal claim of any nature relating to the Merger Agreement and the other agreements contemplated hereby against such Person other than such actions as are expressly contemplated and permitted in the Merger Agreement and the other agreements contemplated hereby (including the Guarantee Claims, the Merger Agreement Claims and the Equity Commitment Claims).

6. Subrogation. The Guarantors will not exercise against Parent or Purchaser any rights of subrogation or contribution, whether arising by contract or operation of law (including, without limitation, any such right arising under bankruptcy or insolvency laws) or otherwise, by reason of any payment by any of them pursuant to the provision of paragraph 1 hereof unless and until the Guaranteed Obligations have been indefeasibly paid in full.

7. Termination. This Limited Guarantee shall terminate upon, and the Guarantors shall not have any further liability or obligation under this Limited Guarantee from and after, the earliest of: (a) the Effective Time, (b) the termination of the Merger Agreement by mutual written consent of Parent and the Company pursuant to Section 8.01(a) thereof, (c) the termination of the Merger Agreement pursuant to Section 8.01(c)(i) or Section 8.01(d)(i) thereof, (d) the payment of the greater of the entire Parent Termination Fee or an amount of the Guaranteed Obligations equal to the Parent Liability Limitation, (e) the date that is thirty (30) days following the valid termination of the Merger Agreement in accordance with its terms (other than terminations for which clause (b) or (c) applies), unless prior to the expiration of such thirty- (30-) day period (i) the Company shall have delivered a written notice with respect to any of the Guaranteed Obligations asserting that the Guarantors, Parent or Purchaser is liable, in whole or in part, for any portion of the Guaranteed Obligation, and (ii) the Company shall have commenced a Claim against any of the Guarantors, Parent or Purchaser alleging the Parent Termination Fee is due and owing, or that Parent or Purchaser are liable for any other payment obligations under the Merger Agreement (including any Reimbursement Obligations) or against a Guarantor that its Maximum Guarantor Percentage due and owing from such Guarantor pursuant to paragraph 1 hereof, in which case this Limited Guarantee shall survive solely with respect to amounts so alleged to be owing; provided that, with respect to the foregoing clause (e), if the Merger Agreement has been terminated, such notice has been provided and such Claim has been commenced, the Guarantors shall have no further liability or obligation under this Limited Guarantee from and after the earliest of (x) a final, non-appealable order of a court of competent jurisdiction in accordance with paragraph 15 hereof determining that the Guarantors do not owe any amount under this Limited Guarantee and (y) a written agreement among the Guarantors and the Company that specifically references this clause (e) of paragraph 7 in which the Company acknowledges that the obligations and liabilities of the Guarantors pursuant to this Limited Guarantee are terminated, and (f) the Company or any of its Affiliates acting on its behalf seeks to impose liability upon the Guarantors in excess of the Parent Liability Limitation, as applicable, or otherwise challenges any limit on the liability of the Guarantors hereunder or under the Equity Commitment Letter delivered by the Guarantors in connection with the Merger Agreement, or makes any claim arising under, or in connection with, the Merger Agreement, this Limited Guarantee, the Equity Commitment Letter or, in each case, the transactions contemplated thereby, other than a Guarantee Claim, a Merger Agreement Claim or an Equity Commitment Claim (in the event of any of the actions described in this clause (f), the obligations and liabilities of the Guarantors under this Limited Guarantee shall terminate ab initio and be null and void).

8. Continuing Guarantee. Unless terminated pursuant to the provisions of paragraph 7, this Limited Guarantee is a continuing one and shall remain in full force and effect until the indefeasible payment and satisfaction in full of the Guaranteed Obligations, shall be binding upon each Guarantor, its successors and permitted assigns, and any Successor Entity, and shall inure to the benefit of, and be enforceable by, the Company and its permitted successors, transferees and assigns. All obligations to which this Limited Guarantee applies or may apply under the terms hereof shall be conclusively presumed to have been created in reliance hereon.

9. Entire Agreement. This Limited Guarantee, the Merger Agreement, the Confidentiality Agreement and the Equity Commitment Letter constitute the entire agreement and supersede all prior agreements and understandings, both written and oral, between the parties with respect to the subject matter hereof.

10. Amendment; Waivers, etc. No amendment, modification or discharge of this Limited Guarantee, and no waiver hereunder, shall be valid or binding unless set forth in writing and duly executed by the party against whom enforcement of the amendment, modification, discharge or waiver is sought. Any such waiver shall constitute a waiver only with respect to the specific matter described in such writing and shall in no way impair the rights of the party granting such waiver in any other respect or at any other time. The waiver by any of the parties hereto of a breach of or a default under any of the provisions of this Limited Guarantee or a failure to or delay in exercising any right or privilege hereunder, shall not be construed as a waiver of any other breach or default of a similar nature, or as a waiver of any of such provisions, rights or privileges hereunder. The rights and remedies herein provided are cumulative and none is exclusive of any other, or of any rights or remedies that any party may otherwise have at law or in equity.

11. No Third Party Beneficiaries. Except for the provisions of this Limited Guarantee which reference Guarantor Affiliates (each of which shall be for the benefit of and enforceable by each Guarantor Affiliate), the parties hereby agree that their respective representations, warranties and covenants set forth herein are solely for the benefit of the other parties hereto, in accordance with and subject to the terms of this Limited Guarantee, and this Limited Guarantee is not intended to, and does not, confer upon any person other than the parties hereto and any Guarantor Affiliate any rights or remedies hereunder, including the right to rely upon the representations and warranties set forth herein.

12. Counterparts. This Limited Guarantee may be executed by electronic transmission and in one or more counterparts, and by the different parties hereto in separate counterparts, each of which when executed and delivered shall be deemed to be an original but all of which taken together shall constitute one and the same agreement.

13. Notices. All notices, requests, claims, demands, waivers and other communications required or permitted to be given under this Limited Guarantee shall be in writing and shall be deemed given when received if delivered personally; when sent if sent by email (with written or electronic confirmation of receipt); the Business Day after it is sent, if sent for next day delivery to a domestic address by overnight courier (providing proof of delivery) to the parties at the following addresses (or at such other address for a party as shall be specified by like notice):

(a) if to the Company,

RPX Corporation
One Market Plaza, Suite 1100
San Francisco, CA 94105
Attention: General Counsel
Email: legal@rpxcorp.com

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

Skadden, Arps, Slate, Meagher & Flom LLP
525 University Avenue, Suite 1400
Palo Alto, CA 94301
Attention: Leif B. King
Email: leif.king@skadden.com

if to the Guarantors, to each at

c/o HGGC, LLC
1950 University Avenue, Suite 350
Palo Alto, California 94303
Attn: Leslie M. Brown, Jr.
Kurt A. Krieger
Email: LBrown@hggc.com
KAK@hggc.com

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

Kirkland & Ellis LLP
3330 Hillview Avenue
Palo Alto, CA 94304
Attn: Travis L. Nelson, P.C.
Rodin M. Hai-Jew
Anjna R. Mehta
Email: tnelson@kirkland.com
rodin.hai-jew@kirkland.com
Anjna.mehta@kirkland.com

and

Kirkland & Ellis LLP
555 California Street
San Francisco, CA 94104
Attn: Joshua M. Zachariah, P.C.
Joseph K. Halloum
Email: joshua.zachariah@kirkland.com
joseph.halloum@kirkland.com

or, in each case, at such other address as may be specified in writing to the other party.

14. Governing Law. THIS LIMITED GUARANTEE AND ANY ACTION (WHETHER AT LAW, IN CONTRACT OR IN TORT) THAT MAY BE DIRECTLY OR INDIRECTLY BASED UPON, RELATING TO ARISING OUT OF THIS LIMITED GUARANTEE, OR THE NEGOTIATION, EXECUTION OR PERFORMANCE HEREOF, SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF DELAWARE, REGARDLESS OF THE LAWS THAT MIGHT OTHERWISE GOVERN UNDER APPLICABLE PRINCIPLES OF CONFLICTS OF LAWS THEREOF.

15. Consent to Jurisdiction, etc. Subject to paragraph 16 below, in any action or proceeding arising out of or relating to this Limited Guarantee or any of the transactions contemplated by this Limited Guarantee: (i) each of the parties hereto irrevocably and unconditionally consents and submits to the exclusive jurisdiction and venue of the Chancery Court of the State of Delaware and any state appellate court therefrom or, if such court lacks subject matter jurisdiction, the United States District Court sitting in New Castle County in the State of Delaware, (it being agreed that the consents to jurisdiction and venue set forth in this paragraph 15 shall not constitute general consents to service of process in the State of Delaware and shall have no effect for any purpose except as provided in this paragraph and shall not be deemed to confer rights on any Person other than the parties hereto); and (ii) each of the parties hereto irrevocably consents to service of process by first class certified mail, return receipt requested, postage prepaid, to the address at which such party is to receive notice in accordance with paragraph 13 hereof. The parties hereto agree that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by applicable law; provided, however, that nothing in the foregoing shall restrict any party's rights to seek any post-judgment relief regarding, or any appeal from, such final trial court judgment.

16. Waiver of Jury Trial. EACH PARTY TO THIS LIMITED GUARANTEE HEREBY IRREVOCABLY WAIVES ALL RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING, OR COUNTERCLAIM (WHETHER BASED ON CONTRACT, TORT, OR OTHERWISE) ARISING OUT OF OR RELATING TO THIS LIMITED GUARANTEE OR THE ACTIONS OF SUCH PARTY IN THE NEGOTIATION, ADMINISTRATION, PERFORMANCE, AND ENFORCEMENT HEREOF.

17. Representations and Warranties. Each Guarantor hereby represents and warrants with respect to itself to the Company that: (a) it is duly organized and validly existing under the laws of its jurisdiction of organization, (b) it has all limited partnership power and authority to execute, deliver and perform this Limited Guarantee, (c) the execution, delivery and performance of this Limited Guarantee by such Guarantor has been duly and validly authorized and approved by all necessary partnership action, and no other proceedings or actions on the part of such Guarantor are necessary therefor, (d) this Limited Guarantee has been duly and validly executed

and delivered by it and constitutes a valid and legally binding obligation of it, enforceable against such Guarantor in accordance with its terms, subject to laws of general application relating to bankruptcy, insolvency and the relief of debtors, (e) such Guarantor has uncalled capital commitments equal to or in excess of the Parent Liability Limitation and its limited partners or other investors have the obligation to fund such capital, (f) the execution, delivery and performance by such Guarantor of this Limited Guarantee do not and will not (i) violate the organizational documents of such Guarantor, (ii) violate any applicable law or order, or (iii) result in any violation of, or default (with or without notice or lapse of time, or both) under, or give rise to a right of termination, cancelation or acceleration of any obligation, any contract to which such Guarantor is a party, in any case, for which the violation, default or right would be reasonably likely to prevent or materially impede, interfere with, hinder or delay the consummation by such Guarantor of the transactions contemplated by this Limited Guarantee on a timely basis, (g) all consents, approvals, authorizations, permits of, filings with and notifications to, any governmental authority necessary for the due execution, delivery and performance of this Limited Guarantee by the Guarantor have been obtained or made and all conditions thereof have been duly complied with, and no other action by, and no notice to or filing with, any governmental authority or regulatory body is required in connection with the execution, delivery or performance of this Limited Guarantee and (h) it has the financial capacity to pay and perform all of its obligations under this Limited Guarantee, and all funds necessary to fulfill the Guaranteed Obligations under this Limited Guarantee shall be available to such Guarantor for as long as this Limited Guarantee shall remain in effect.

18. No Assignment. No Guarantor nor the Company may assign their respective rights, interests or obligations hereunder to any other person without the prior written consent of the Company (in the case of an assignment by a Guarantor) or the Guarantors (in the case of an assignment by the Company), and any attempted assignment without such required consents shall be null and void and of no force or effect. Subject to the foregoing, all of the terms and provisions of this Limited Guarantee shall inure to the benefit of and be binding upon the parties hereto and their respective successors and permitted assigns.

19. Severability. If any term or other provision of this Limited Guarantee is invalid, inoperative or unenforceable for any reason, such circumstances shall not have the effect of rendering such provisions in question invalid, inoperative or unenforceable in any other case or circumstance, or of rendering any other provision herein contained invalid, inoperative, or unenforceable to any extent whatsoever; provided, that this Limited Guarantee may not be enforced without giving effect to the limitation of the amount payable hereunder to the Parent Liability Limitation provided in paragraph 1 hereof and to the provisions of paragraph 5 and paragraph 7 hereof. No party shall assert, and each party shall cause its respective Affiliates not to assert, that this Limited Guarantee or any part hereof is invalid, illegal or unenforceable.

20. Headings. The headings contained in this Limited Guarantee are for convenience purposes only and will not in any way affect the meaning or interpretation hereof.

21. Relationship of the Parties. Each party acknowledges and agrees that (a) this Limited Guarantee is not intended to, and does not, create any agency, partnership, fiduciary or joint venture relationship between or among any of the parties hereto and neither this Limited Guarantee nor any other document or agreement entered into by any party hereto relating to the

subject matter hereof shall be construed to suggest otherwise and (b) the obligations of the Guarantors under this Limited Guarantee are solely contractual in nature. In no event shall Parent, Purchaser or any Guarantor be considered an “Affiliate”, “security holder” or “representative” of the Company for any purpose of this Limited Guarantee.

* * * * *

IN WITNESS WHEREOF, the undersigned have executed and delivered this Limited Guarantee as of the date first written above.

**HGGC FUND II, L.P.,**
as Holder

By: HGGC Fund GP, L.P.
Its: General Partner

By: HGGC Fund II GP, Ltd.
Its: General Partner

By: /s/ Richard F. Lawson, Jr.
Name: Richard F. Lawson, Jr.
Title: Director

**HGGC FUND II-A, L.P.,**
as Holder

By: HGGC Fund II GP, L.P.
Its: General Partner

By: HGGC Fund II GP, Ltd.
Its: General Partner

By: /s/ Richard F. Lawson, Jr.
Name: Richard F. Lawson, Jr.
Title: Director

*{Limited Guarantee}*

**HGGC FUND II-B, L.P.**,
as Holder

By: HGGC Fund II GP, L.P.
Its: General Partner

By: HGGC Fund II GP, Ltd.
Its: General Partner

By: /s/ Richard F. Lawson, Jr.
Name: Richard F. Lawson, Jr.
Title: Director

**HGGC FUND II-C, L.P.**, as Holder

By: HGGC Fund II GP, L.P.
Its: General Partner

By: HGGC Fund II GP, Ltd.
Its: General Partner

By: /s/ Richard F. Lawson, Jr.
Name: Richard F. Lawson, Jr.
Title: Director

**HGGC FUND II-D, L.P.**, as Holder

By: HGGC Fund II GP, L.P.
Its: General Partner

By: HGGC Fund II GP, Ltd.
Its: General Partner

By: /s/ Richard F. Lawson, Jr.
Name: Richard F. Lawson, Jr.
Title: Director

**HGGC AFFILIATE INVESTORS II, L.P.,**
as Holder

By: HGGC Fund GP, L.P.
Its: General Partner

By: HGGC Fund II GP, Ltd.
Its: General Partner

By: /s/ Richard F. Lawson, Jr.
Name: Richard F. Lawson, Jr.
Title: Director

**HGGC ASSOCIATES II, L.P.,**
as Holder

By: HGGC Fund GP, L.P.
Its: General Partner

By: HGGC Fund II GP, Ltd.
Its: General Partner

By: /s/ Richard F. Lawson, Jr.
Name: Richard F. Lawson, Jr.
Title: Director

**RPX CORPORATION**

By: /s/ Martin Roberts
Name: Martin Roberts
Title: Chief Executive Officer

*{Limited Guarantee}*

## Schedule A

### Maximum Guarantor Percentage

| Guarantor | Maximum Guarantor Percentage |
|---|---|
| HGGC Fund II, L.P. | 52.683% |
| HGGC Fund II-A, L.P. | 33.122% |
| HGGC Fund II-B, L.P. | 5.663% |
| HGGC Fund II-C, L.P. | 6.413% |
| HGGC Fund II-D, L.P. | 1.516% |
| HGGC Associates II, L.P. | 0.541% |
| HGGC Affiliate Investors II, L.P. | 0.062% |
| **Total** | **100.00%** |

*{Limited Guarantee}*

**Exhibit (d)(5)**

CONFIDENTIAL
EXECUTION VERSION

HGGC Fund II, L.P.
HGGC Fund II-A, L.P.
HGGC Fund II-B, L.P.
HGGC Fund II-C, L.P.
HGGC Fund II-D, L.P.
HGGC Associates II, L.P.
HGGC Affiliate Investors II, L.P.
c/o HGGC, LLC
1950 University Avenue, Suite 350
Palo Alto, California 94303

April 30, 2018

Riptide Parent, LLC
c/o HGGC, LLC
1950 University Avenue, Suite 350
Palo Alto, California 94303
Attn: Leslie M. Brown, Jr.
Kurt A. Krieger

Ladies and Gentlemen:

Reference is made to that certain Agreement and Plan of Merger (as the same may be amended, modified or restated in accordance with the terms thereof, the "Merger Agreement"), dated as of the date hereof, by and among RPX Corporation, a Delaware corporation (the "Company"), Riptide Parent, LLC, a Delaware limited liability company ("you" or "Parent"), and Riptide Purchaser, Inc., a Delaware corporation ("Purchaser"). Capitalized terms used and not otherwise defined in this letter shall have the meanings ascribed to such terms in the Merger Agreement.

1. We are pleased to advise you that the undersigned private equity investment funds ("Investors"), hereby severally (and not jointly or jointly and severally) commit, conditioned only upon (i) the satisfaction, or waiver (without subsequent revocation) as permitted pursuant to the Merger Agreement (with respect to any waiver by Parent or Purchaser, subject to the prior written approval of the Investors), of all of the Offer Conditions as of immediately prior to the Expiration Time, (ii) the substantially contemporaneous funding of the Debt Financing at the Offer Acceptance Time and (iii) the substantially contemporaneous consummation of the acquisition of the Company Shares tendered in the Offer at the Offer Acceptance Time, to contribute to Parent, at or prior to the Offer Closing in accordance with the terms and subject to the conditions set forth in this letter, directly or indirectly through one or more of its affiliated funds to be designated by it, an aggregate amount of up to US$233,000,000 (the "Commitment")

in cash in immediately available funds (subject to any reduction in accordance with the terms set forth in the immediately following sentence), it being understood and agreed that each Investor shall not, under any circumstances, be obligated under this letter to (or be obligated to cause any other Person to) contribute to, purchase equity from or otherwise provide funds to Parent (or any other Person in respect of the transactions contemplated by the Merger Agreement) in an amount in excess of the percentage of the Commitment set forth opposite such Investor's name on Schedule A hereto (such amount with respect to each Investor, such Investor's "Maximum Investor Commitment"). The amount of the Commitment may be reduced by Parent (a) in an amount specified by Parent solely to the extent it will be possible, notwithstanding such reduction, for Parent and Purchaser to consummate the transactions contemplated by the Merger Agreement in accordance with the terms thereof, and/or (b) on a dollar-for-dollar basis by the amount of any additional third-party financing obtained by Parent or any of its Affiliates at or prior to the Closing (excluding any amounts committed under the Debt Commitment Letter); provided, however, that the Commitment shall not be reduced pursuant to this clause (b) unless and until such third party financing is funded at the Offer Closing. Notwithstanding anything to the contrary in this letter, to the extent Parent is relieved for any reason of its obligation under the Merger Agreement, the corresponding obligations of Investors to fund their respective Maximum Investor Commitments hereunder shall be similarly reduced on a *pro rata* basis (and without duplication).

2. Except as set forth in paragraph 4, the Commitment is solely for the benefit of Parent and is not intended (expressly or impliedly) to confer any benefits on, or create any rights in favor of, any other Person. Nothing set forth in this letter contains or gives, or shall be construed to contain or to give, any Person (other than the Investors, Parent and the Company), including any Person acting in a representative capacity, any remedies under or by reason of, or any rights to enforce or cause Parent to enforce, the commitments set forth herein, nor shall anything in this letter be construed, to confer any rights, legal or equitable, in any Person other than the Investors, Parent and the Company. Without limiting the foregoing, none of the creditors of any of the Investors, Parent, Purchaser or any of their Affiliates shall have any direct or indirect right to enforce this letter or to cause Parent to enforce this letter.

3. Each Investor's obligation to fund the Maximum Investor Commitment required to be funded by such Investor pursuant to Schedule A hereof will terminate and expire on the earliest to occur of (i) the Effective Time (assuming the payment by such Investor of its portion of the Commitment in accordance with the terms hereof), (ii) the valid termination of the Merger Agreement in accordance with the terms thereof, (iii) the date on which any claim is brought by the Company under, or any Claim is brought by the Company with respect to, the Limited Guarantee, any Guarantor (as defined in the Limited Guarantee) or any Guarantor Affiliate (as defined in the Limited Guarantee) (other than in respect of a Guaranteed Obligation (as defined in the Limited Guarantee) or a claim for specific performance under and in accordance with the terms of this letter), or (iv) the date on which any other claim is brought by the Company under, or Claim is initiated by the Company against an Investor or any Affiliate thereof in connection with, this letter, the Limited Guarantee, the Merger Agreement or any transaction contemplated

hereby or thereby or otherwise relating thereto, other than Guarantee Claims, Merger Agreement Claims or Equity Commitment Claims (in each case, as defined in the Limited Guarantee) (such earliest date, the "Commitment Expiration Date"). From and after the Commitment Expiration Date, neither any Investor nor any Non-Recourse Parent Party (as defined below) shall have any further liability or obligation to any Person hereunder; provided, however, that, for the avoidance of doubt, such termination shall not, in and of itself, relieve any Person of any liability or obligation it may have under the Limited Guarantee; provided, further, that any litigation commenced by the Company in a court of competent jurisdiction within thirty (30) days following the Commitment Expiration Date and arising out of a breach of paragraph 1 of this letter shall survive any termination of the Commitment until the final and non-appealable resolution of such litigation; otherwise no rights of the Company hereunder shall survive the Commitment Expiration Date; provided, further, that in the event that the Closing occurs, the Company shall not be entitled to commence any such litigation following the Closing.

4. This letter shall inure to the benefit of and be binding upon Parent and each of the Investors. Each Investor acknowledges (i) that the Company is an express third party beneficiary hereof, entitled to specifically enforce the obligations of such Investor against such Investor to the full extent hereof in connection with the Company's exercise of its rights under and in accordance with Section 9.10 of the Merger Agreement (subject to the limitations set forth therein) and, in connection therewith, the Company has the right to seek an injunction, or other appropriate form of specific performance or equitable relief, to cause Parent and Purchaser to cause, or to directly cause, each Investor to fund, directly or indirectly, the Commitment as, and only to the extent permitted by, this letter, in each case, when all of the conditions to funding the Commitment set forth herein have been satisfied and as otherwise contemplated by the exercise of the Company's rights under Section 9.10 of the Merger Agreement, and the Company shall have no other rights or remedies hereunder and (ii) that the Company may, in its sole discretion, bring and prosecute a separate action against each of the Investors for such Investor's Maximum Commitment Amount, regardless of whether any action is brought against Purchaser, Parent or any of the other Investors or whether any such Person is joined in any such action or actions. Each Investor accordingly agrees, subject in all respects to Section 9.10 of the Merger Agreement, not to oppose the granting of an injunction, specific performance or other equitable relief on the basis that the Company has an adequate remedy at law or an award of specific performance is not an appropriate remedy for any reason at law or equity, or any similar grounds. Each Investor further agrees that the Company shall not be required to post a bond or undertaking in connection with such order or injunction sought in accordance with the terms of Section 9.10 of the Merger Agreement. Except for the rights of the Company set forth in the second sentence of this paragraph, nothing in this letter, express or implied, is intended to confer upon any Person other than Parent, Investors and the Company any rights or remedies under, or by reason of, or any rights to enforce or cause Parent to enforce, the Commitment or any provisions of this letter or to confer upon any Person any rights or remedies against any Person other than the Investors (but only at the direction of the Investors as contemplated hereby) under or by reason of this letter. Without limiting the foregoing, no Person (other than Parent or the Company, but in the case of the Company, only on the terms, and subject to the limitations, set forth in this paragraph and Section 9.10 of the Merger Agreement) shall have any right to specifically enforce this letter or to cause Parent to specifically enforce this letter.

5. None of the Investors, Parent or the Company may assign or delegate (whether by operation of law, merger, consolidation or otherwise) their respective rights, interests or obligations hereunder to any other person without the prior written consent of the Company (in the case of an assignment by any Investor or Parent) or Investors (in the case of an assignment by the Company), and any attempted assignment without such required consents shall be null and void and of no force or effect; provided, however, that each Investor reserves the right, prior to or after execution of definitive documentation for the financing transactions contemplated hereby, to assign any portion of the Commitment to one or more of its Affiliates or, subject to the Company's prior written consent with respect to any such assignment, equity financing sources or other investors, and only upon the actual funding of such assigned portion of the Commitment to Parent in accordance with this letter. Effective upon the Closing, Investors shall have no further obligation to Parent (or any other person) with respect to such funded assigned portion. Notwithstanding the foregoing, each Investor acknowledges and agrees that, except to the extent otherwise agreed in writing by the Company, any such assignment shall not relieve such Investor of its obligation to invest the full amount of its Maximum Investor Commitment. Subject to the foregoing, all of the terms and provisions of this letter shall inure to the benefit of and be binding upon the parties hereto and the Company and their respective successors and permitted assigns.

6. Concurrently with the execution and delivery of this letter, the Investors are executing and delivering to the Company a Limited Guarantee, dated as of the date hereof, in favor of the Company in respect of Parent's and Purchaser's obligations under the Merger Agreement, including Parent's obligation to pay the Parent Termination Fee and its other payment obligations under the Merger Agreement (including the Reimbursement Obligations), including any such payment obligation arising out of or in connection with a breach thereof, in each case pursuant to the terms and conditions of, and subject to the limitations of, the Merger Agreement and the Limited Guarantee. The Company's remedies against Investors under the Limited Guarantee, the Company's rights under this letter and the Company's remedies against Parent and Purchaser under the Merger Agreement and/or against HGGC, LLC ("Investor Management") under the Confidentiality Agreement shall be, and are intended to be, the sole and exclusive direct or indirect rights of and remedies available to the Company or any of its Affiliates against (i) any Investor, Parent, Purchaser, or Investor Management, respectively, and (ii) any respective former, current and future equity holders, controlling persons, directors, officers, employees, agents, advisors, Affiliates, members, managers, general or limited partners or assignees of any Investor, Parent, Purchaser, or Investor Management, respectively, or any respective former, current or future equity holder, controlling person, director, officer, employee, general or limited partner, member, manager, Affiliate, agent, advisor or assignee of any of the foregoing (other than any Investor solely to the extent provided in the Limited Guarantee and this letter, Parent and Purchaser solely to the extent provided in the Merger Agreement and Investor Management solely to the extent provided in the Confidentiality Agreement) (those persons and entities described in clause (ii), excluding Investors, Parent, Purchaser, and Investor

Management, each being referred to as a "Non-Recourse Parent Party") in respect of any liabilities or obligations arising under, or in connection with, this letter or the Merger Agreement or any of the transactions contemplated hereby or thereby, including in the event Parent or Purchaser breaches its obligations under the Merger Agreement, whether or not Parent's or Purchaser's breach is caused by an Investor's breach of its obligations under this letter or Investor Management's breach of its obligations under the Confidentiality Agreement. Notwithstanding anything to the contrary set forth in this paragraph or in the Limited Guarantee, the Company, as the express third party beneficiary hereunder on the terms, and subject to the conditions, set forth in the fourth paragraph of this letter, may cause Parent and Purchaser to, or to directly cause, the Commitment to be funded as, and only to the extent, permitted by the exercise of the Company's rights under Section 9.10 of the Merger Agreement or on the terms, and subject to the conditions, set forth in the paragraphs 1 and 3 of this letter. Notwithstanding anything to the contrary contained herein or in the Limited Guarantee, under no circumstance shall the Company be permitted or entitled to receive both a grant of specific performance or other equitable relief that results in the Closing to occur, on the one hand, and the payment of any monetary damages whatsoever, on the other hand.

7. Notwithstanding anything that may be expressed or implied in this letter or any document or instrument delivered in connection herewith, and notwithstanding the fact that each Investor is a partnership, Parent covenants, agrees and acknowledges that no Person other than the Investors shall have any obligation hereunder and that no recourse hereunder or under any documents or instruments delivered in connection herewith or therewith shall be had against, and no personal liability whatsoever shall attach to, be imposed on or otherwise be incurred by any Non-Recourse Parent Party for any obligations of the Investors under this letter or for any claim based on, in respect of or by reason of any such obligations or their creation, through Parent, Purchaser or otherwise, whether by or through attempted piercing of the corporate veil, by or through a claim by or on behalf of Parent against any Non-Recourse Parent Party, by the enforcement of any assessment or by any legal or equitable proceeding, by virtue of any statute, regulation or applicable law, or otherwise. Under no circumstances shall any Investor be liable to the Company or any other Person for punitive, exemplary, multiple, special or similar damages.

8. This letter, the Merger Agreement (including the Exhibits and Schedules thereto), the Confidentiality Agreement and the Limited Guarantee reflect the entire understanding and agreement of the parties with respect to the subject matter hereof and shall not be contradicted or qualified by any other, and supersedes each other, agreement, oral or written, before the date hereof. This letter may not be waived, amended or modified except by an instrument in writing signed by each of the parties hereto and the Company. Any such waiver shall constitute a waiver only with respect to the specific matter described in such writing and shall in no way impair the rights of the party granting such waiver in any other respect or at any other time. The waiver by any of the parties hereto of a breach of or a default under any of the provisions of this letter or a failure to or delay in exercising any right or privilege hereunder, shall not be construed as a waiver of any other breach or default of a similar nature, or as a waiver of any of such

provisions, rights or privileges hereunder. No failure or delay by any party or the Company in exercising any right or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege. Notwithstanding anything to the contrary set forth herein, neither this letter nor the Commitment shall be effective unless there has been prior or concurrent execution and delivery of the Merger Agreement by each of the parties thereto.

9. Notwithstanding anything that may be expressed or implied in this letter, each of Parent and the Company, by its acceptance, directly or indirectly, of the benefits of this letter, covenants, agrees and acknowledges that no Persons other than each of the undersigned shall have any obligation hereunder and that no recourse hereunder, under the Merger Agreement or under any documents or instruments delivered in connection herewith or therewith shall be had against any former, current or future director, officer, employee, agent, general or limited partner, manager, member, direct or indirect stockholder, Affiliate or assignee (other than a permitted assignee of the Commitment hereunder) of any of the undersigned (and to the extent a portion of the Commitment is assigned to one or more permitted assignees, such permitted assignees) or any former, current or future director, officer, employee, agent, general or limited partner, manager, member, stockholder, Affiliate, controlling person, representative or assignee (other than a permitted assignee of the Commitment hereunder) of any of the foregoing (but excluding Investors, Parent and Purchaser) (each of such persons (but excluding the Investors, Parent and Purchaser), a "Related Person"), whether by or through attempted piercing of the corporate veil, or by or through a claim by or on behalf of the Company against any Related Person, whether by the enforcement of any judgment or assessment or by any legal or equitable proceeding, or by virtue of any statute, regulation or other applicable law, it being expressly agreed and acknowledged that no personal liability whatsoever shall attach to, be imposed on or otherwise be incurred by any Related Person in connection with this letter, the Merger Agreement or any documents or instrument delivered in connection herewith or for any claim based on, in respect of, or by reason of such obligations or their creation.

10. This letter shall be treated as confidential and is being provided to Parent and the Company solely in connection with their execution of the Merger Agreement. This letter may not be used, circulated, quoted or otherwise referred to in any document, except with the prior written consent of the undersigned or as required by applicable law. Without limiting the foregoing, the Company may disclose this letter to the extent required by the applicable rules of any national securities exchange or required (or requested by the SEC) in connection with any SEC filings relating to the Offer and the Merger.

11. This letter and any action (whether at law, in contract or in tort) that may be directly or indirectly based upon, relating to arising out of this letter, or the negotiation, execution or performance hereof, shall be governed by, and construed in accordance with, the laws of the State of Delaware, regardless of the laws that might otherwise govern under applicable principles of conflicts of laws thereof. Subject to paragraph 12 below, in any action or proceeding arising out of or relating to the Commitment, this letter or any of the transactions

contemplated by this letter: (i) each of the parties hereto irrevocably and unconditionally consents and submits to the exclusive jurisdiction and venue of the Chancery Court of the State of Delaware and any state appellate court therefrom or, if such court lacks subject matter jurisdiction, the United States District Court sitting in New Castle County in the State of Delaware (it being agreed that the consents to jurisdiction and venue set forth in this paragraph 11 shall not constitute general consents to service of process in the State of Delaware and shall have no effect for any purpose except as provided in this paragraph and shall not be deemed to confer rights on any Person other than the parties hereto); and (ii) each of the parties hereto irrevocably consents to service of process by first class certified mail, return receipt requested, postage prepaid, to the address at which (a) Parent is to receive notice in accordance with Section 9.02 of the Merger Agreement, in the case of service of process against Parent, and (b) the Guarantor is to receive notice in accordance with paragraph 13 of the Limited Guarantee, in the case of service of process against Investor. The parties hereto agree that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by applicable law; provided, however, that nothing in the foregoing shall restrict any party's rights to seek any post-judgment relief regarding, or any appeal from, such final trial court judgment.

12. EACH PARTY TO THIS LETTER HEREBY IRREVOCABLY WAIVES ALL RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING, OR COUNTERCLAIM (WHETHER BASED ON CONTRACT, TORT, OR OTHERWISE) ARISING OUT OF OR RELATING TO THIS LETTER OR THE ACTIONS OF SUCH PARTY IN THE NEGOTIATION, ADMINISTRATION, PERFORMANCE, AND ENFORCEMENT HEREOF.

13. Each party to this letter hereby represents and warrants with respect to itself to the other party that: (a) it is duly organized and validly existing under the laws of its jurisdiction of organization, (b) it has all corporate, limited liability company, limited partnership or similar partnership power and authority to execute, deliver and perform this letter, (c) the execution, delivery and performance of this letter by it has been duly and validly authorized and approved by all necessary corporate, limited liability company, limited partnership or similar action, and no other proceedings or actions on its part are necessary therefor, (d) this letter has been duly and validly executed and delivered by it and constitutes a valid and legally binding obligation of it, enforceable against it in accordance with its terms, subject to laws of general application relating to bankruptcy, insolvency and the relief of debtors, (e) the execution, delivery and performance by it of this letter do not and will not (i) violate its organizational documents, (ii) violate any applicable law or order, or (iii) result in any violation of, or default (with or without notice or lapse of time, or both) under, or give rise to a right of termination, cancelation or acceleration of any obligation, any contract to which it is a party, in any case, for which the violation, default or right would be reasonably likely to prevent or materially impede, interfere with, hinder or delay the consummation by it of the transactions contemplated by this letter on a timely basis, and (f) all approvals of, filings with and notifications to, any Governmental Authority or other Person necessary for the due execution, delivery and performance of this letter agreement by it have been obtained or made and all conditions thereof have been duly complied with, and no other

action by, and no notice to or filing with, any Governmental Authority or other Person is required in connection with the execution, delivery or performance by it of this letter agreement. In addition, each Investor represents and warrants to Parent that (a) it has the financial capacity to pay and perform all of its obligations under this letter and (b) it has available capital equal to or in excess of its Maximum Investor Commitment and its limited partners or other investors have the obligation to fund such capital, and all funds necessary to fulfill its Maximum Investor Commitment under this letter shall be available to such Investor for as long as this letter and the Commitment hereunder shall remain in effect.

14. Each party acknowledges and agrees that (a) this letter is not intended to, and does not, create any agency, partnership, fiduciary or joint venture relationship between or among any of the parties hereto and neither this letter nor any other document or agreement entered into by any party hereto relating to the subject matter hereof shall be construed to suggest otherwise and (b) the obligations of the Investors under this letter are solely contractual in nature.

15. In consideration of the undersigned’s execution and delivery of this letter, Parent agrees, whether or not the transactions contemplated by the Merger Agreement are consummated, (a) to pay and hold each Investor (and its Affiliates, and their respective directors, partners, officers, employees, agents and advisors) harmless from and against any and all liabilities or losses with respect to or arising out of the transactions contemplated by the Merger Agreement (including the Offer and the Merger), this letter, or the execution, delivery, enforcement and performance, or consummation, of the Merger Agreement or any of the other agreements and other transactions referred to herein or in any agreements executed in connection herewith and (b) to pay upon receipt of an invoice the costs and expenses of each Investor (including the fees and disbursements of counsel to each Investor) arising in connection with the preparation, execution and delivery of this letter. Each Investor acknowledges and agrees that Parent’s obligations under this paragraph 15 shall be subordinate to and shall not interfere with or reduce the obligations of Parent to fund the equity commitment contemplated by this letter and the Merger Agreement.

16. If any condition, term or other provision of this letter is invalid, illegal or incapable of being enforced by any rule of law or public policy, all other conditions, terms and provisions of this letter shall nevertheless remain in full force and effect so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any party hereto; provided, however, that this letter may not be enforced without giving effect to the provisions of paragraphs 6 and 7 of this letter. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties hereto shall negotiate in good faith to modify this letter so as to effect the original intent of the parties as closely as possible to the fullest extent permitted by applicable law in an acceptable manner to the end that the transactions contemplated hereby are consummated as originally contemplated to the greatest extent possible.

17. This letter may be signed in two or more counterparts (including by electronic transmission, by facsimile or email in .pdf format), any one of which need not contain the signature of more than one party, but all such counterparts taken together shall constitute one and the same agreement.

* * * * *

If you are in agreement with the terms of this letter, please forward an executed copy of this letter to the undersigned. We appreciate the opportunity to work with you on this transaction.

Yours sincerely,

**HGGC FUND II, L.P.**,
as Holder

By: HGGC Fund GP, L.P.
Its: General Partner

By: HGGC Fund II GP, Ltd.
Its: General Partner

By: /s/ Richard F. Lawson, Jr.
Name: Richard F. Lawson, Jr.
Title: Director

**HGGC FUND II-A, L.P.**,
as Holder

By: HGGC Fund II GP, L.P.
Its: General Partner

By: HGGC Fund II GP, Ltd.
Its: General Partner

By: /s/ Richard F. Lawson, Jr.
Name: Richard F. Lawson, Jr.
Title: Director

**HGGC FUND II-B, L.P.**,
as Holder

By: HGGC Fund II GP, L.P.
Its: General Partner

By: HGGC Fund II GP, Ltd.
Its: General Partner

By: /s/ Richard F. Lawson, Jr.
Name: Richard F. Lawson, Jr.
Title: Director

*{Equity Commitment Letter}*

**HGGC FUND II-C, L.P.**,
as Holder

By: HGGC Fund II GP, L.P.
Its: General Partner

By: HGGC Fund II GP, Ltd.
Its: General Partner

By: /s/ Richard F. Lawson, Jr.
Name: Richard F. Lawson, Jr.
Title: Director

**HGGC FUND II-D, L.P.**,
as Holder

By: HGGC Fund II GP, L.P.
Its: General Partner

By: HGGC Fund II GP, Ltd.
Its: General Partner

By: /s/ Richard F. Lawson, Jr.
Name: Richard F. Lawson, Jr.
Title: Director

**HGGC AFFILIATE INVESTORS II, L.P.**,
as Holder

By: HGGC Fund GP, L.P.
Its: General Partner

By: HGGC Fund II GP, Ltd.
Its: General Partner

By: /s/ Richard F. Lawson, Jr.
Name: Richard F. Lawson, Jr.
Title: Director

*{Equity Commitment Letter}*

**HGGC ASSOCIATES II, L.P.**,
as Holder

By: HGGC Fund GP, L.P.
Its: General Partner

By: HGGC Fund II GP, Ltd.
Its: General Partner

By: /s/ Richard F. Lawson, Jr.
Name: Richard F. Lawson, Jr.
Title: Director

Accepted and agreed to as of
the date first above written:

**RIPTIDE PARENT, LLC**

By: /s/ Richard F. Lawson, Jr.
Name: Richard F. Lawson, Jr.
Title: Chief Executive Officer

*{Equity Commitment Letter}*

## Schedule A

### Maximum Investor Commitment

| Investor | Maximum Investor Commitment |
|---|---|
| HGGC Fund II, L.P. | 52.683% |
| HGGC Fund II-A, L.P. | 33.122% |
| HGGC Fund II-B, L.P. | 5.663% |
| HGGC Fund II-C, L.P. | 6.413% |
| HGGC Fund II-D, L.P. | 1.516% |
| HGGC Associates II, L.P. | 0.541% |
| HGGC Affiliate Investors II, L.P. | 0.062% |
| **Total** | **100.00%** |

*{Equity Commitment Letter}*