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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of
The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): July 10, 2026

MATINAS BIOPHARMA HOLDINGS, INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-38022
(Commission
File Number)

46-3011414
(IRS Employer
ID Number)

1545 Route 206 South, Suite 302
Bedminster, New Jersey
(Address of principal executive offices)

07921
(Zip Code)

Registrant's telephone number, including area code: (908) 484-8805

Not Applicable
(Former name or former address, if changed since last report.)

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

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

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

Title of Each Class	Trading Symbol	Name of Each Exchange on Which Registered
Common Stock	MTNB	NYSE American

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company ☐

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

Item 1.01. Entry into a Material Definitive Agreement.

Business Combination Agreement

On July 10, 2026, Matinas BioPharma Holdings, Inc. (the “Company”), GH Power Inc., a corporation organized under the laws of Ontario (“GH Power”), 1001550000 Ontario Inc., a corporation organized under the laws of Ontario (“Pubco”), 1001550002 Ontario Inc., a corporation organized under the laws of Ontario and a wholly owned subsidiary of Pubco (“GH Power Merger Sub”) and MBH Merger Sub, Inc., a Delaware corporation and wholly owned subsidiary of Pubco (“Matinas Merger Sub”), entered into a Business Combination Agreement (the “BCA”) pursuant to which, subject to the terms and conditions contained in the BCA, (i) GH Power Merger Sub and GH Power will amalgamate to form one corporate entity and wholly owned subsidiary of Pubco by way of a plan of arrangement (the “Plan of Arrangement”) under the *Business Corporations Act* (Ontario) (the “Amalgamation”) and (ii) immediately following the effectiveness of the Amalgamation, Matinas Merger Sub will merge with and into the Company (the “Company Merger” and together with the Amalgamation, the “Business Combination”), with the Company surviving the Company Merger as a direct wholly owned subsidiary of Pubco. The Business Combination is expected to be completed in the fourth quarter of 2026.

Subject to the terms and conditions of the BCA and the Plan of Arrangement, at the effective time of the Plan of Arrangement (the “Arrangement Effective Time”), (i) each common share, without par value, of GH Power (“GH Power Common Share”) issued and outstanding immediately prior to the Arrangement Effective Time will be automatically exchanged for the common shares, without par value, of Pubco (“Pubco Common Shares”) based on the GH Power Exchange Ratio (as defined in the Plan of Arrangement), (ii) each preferred share, without par value, of GH Power issued and outstanding immediately prior to the Arrangement Effective Time will be automatically exchanged for Pubco Common Shares based on the GH Power Exchange Ratio on an as-converted to GH Power Common Share basis and (iii) each GH Power Option and GH Power Warrant issued and outstanding immediately prior to the Arrangement Effective Time will be assumed by Pubco and converted into a Converted Option and Converted Warrant, respectively (each as defined in the Plan of Arrangement).

Subject to the terms and conditions of the BCA, at the effective time of the Company Merger (the “Effective Time”), (i) each share of common stock, par value \$0.0001 per share, of the Company (“Common Stock”) issued and outstanding immediately prior to the Effective Time shall automatically be converted into the right to receive one-tenth (0.1) of a Pubco Common Share (the “Per Share Matinas Merger Consideration”), (ii) each share of preferred stock, par value \$0.0001 per share, of the Company issued and outstanding immediately prior to the Effective Time (including the Preferred Stock (as defined below)) shall automatically, in accordance with the applicable certificate of designation, be converted into the right to receive the Per Share Matinas Merger Consideration on an as-converted to Common Stock basis, (iii) each outstanding option to purchase a share of Common Stock (each, a “Company Stock Option”) issued and outstanding immediately prior to the Effective Time will be assumed by Pubco and shall be automatically converted into a Substituted Option (as defined in the BCA), with each Substituted Option representing the right to purchase that number of shares of Pubco Common Shares equal to the Per Share Matinas Merger Consideration underlying such Company Stock Option immediately prior to the Effective Time with a per-share exercise price equal to the exercise price per share of Common Stock subject to such Company Stock Option immediately prior to the Effective Time divided by 0.1, subject to adjustment as set forth in the BCA, and (iv) each outstanding warrant to purchase shares of Common Stock (“Company Warrant”) issued and outstanding immediately prior to the Effective Time will (a) be assumed by Pubco and shall be automatically converted into an Assumed Warrant (as defined in the BCA), with each share of Common Stock the holder of such Company Warrant would have received had such Company Warrant been exercised in full (on a cashless or non-cashless basis, as permitted by the terms of such Company Warrant) in accordance with its terms immediately prior to the Effective Time, entitling such holder to the Per Share Matinas Merger Consideration with a per-share exercise price equal to the exercise price per share of Common Stock subject to such warrant immediately prior to the Effective Time divided by 0.1, or (b) entitle the holder of such Company Warrant to such other consideration that such holder is entitled to receive pursuant to the terms of such holder’s Company Warrant.

A former financial advisor to the Company is entitled to receive, in connection with the closing of the Business Combination (the “Closing” and the date of the Closing, the “Closing Date”), (i) a cash fee equal to \$2.0 million and (ii) \$2.0 million of Pubco Common Shares (the “Advisor Issuance”), calculated based on the average of the closing prices of the Common Stock on the NYSE for the ten trading days ending one trading day prior to the Closing Date.

Under the GH Power Exchange Ratio formula, upon the Closing, on a pro forma basis and based upon the number of Pubco Common Shares expected to be issued in connection with the Business Combination, but prior to giving effect to the Advisor Issuance and any PIPE Financing (as defined below), current equityholders of the Company (including the investors in the Matinas PIPE and the Warrant Inducement (each as defined below)) are expected to own approximately 9% of the outstanding Pubco Common Shares and GH Power equityholders are expected to own approximately 91% of the outstanding Pubco Common Shares, in each case calculated on a fully diluted basis using the treasury stock method and subject to certain assumptions, including (i) a valuation for the Company of \$24,725,274.73, (ii) a valuation for GH Power of \$250,000,000.00 and (iii) the relative capitalization of the Company and GH Power. The percentage of the combined company that each party’s equityholders will own following the Closing is subject to certain adjustments as described in the BCA and Plan of Arrangement, including dollar-for-dollar upward adjustments to the Company’s valuation and GH Power’s valuation for any capital raised by the Company or GH Power, respectively, from the date of the BCA through the Effective Time or Arrangement Effective Time, as applicable (including any PIPE Financing).

Each of the parties has agreed to customary representations, warranties and covenants in the BCA, including, among others, covenants relating to (i) obtaining the requisite approval of its respective stockholders and (ii) the conduct of its respective business during the period between the signing of the BCA and the consummation of the transactions contemplated thereby (such period, the “Interim Period”). In addition, the Company and Pubco agreed to prepare and file a proxy statement/prospectus included in the registration statement on Form F-4 (the “F-4 Registration Statement”) with the U.S. Securities and Exchange Commission (the “SEC”), which will contain a proxy statement of the Company (the “Proxy Statement”) for the purpose of soliciting proxies from the Company’s stockholders at a special meeting of its stockholders (the “Special Stockholder Meeting”) to (1) obtain the Required Matinas Stockholder Approval (as defined in the BCA), including the Company’s Board of Directors’ (the “Board”) recommendation that the stockholders vote “FOR” the BCA and transactions contemplated thereby (the “Company Board Recommendation”), (2) approve the Stock Sale (as defined below), if deemed necessary, (3) approve any adjournment of the Special Stockholder Meeting, if necessary or desirable, and (4) approve any other proposals the parties deem necessary to effectuate the transactions contemplated by the BCA (collectively, the “Stockholder Approval Matters”). The Company also expects to seek, through the proxy statement/prospectus included in the F-4 Registration Statement, any stockholder approval required under the rules of the NYSE for the issuance of securities in the Matinas PIPE and the Warrant Inducement. The Company also agreed that, prior to the Closing, it will be subject to restrictions on soliciting or facilitating any Acquisition Proposal or Acquisition Inquiry (as each is defined in the BCA).

During the Interim Period, the Company shall not, among other things, solicit, initiate or knowingly encourage, induce, discuss, negotiate or facilitate the communication, making, submission or announcement of any Acquisition Proposal or Acquisition Inquiry or take any action that could reasonably be expected to lead to an Acquisition Proposal or Acquisition Inquiry, unless it is in response to an unsolicited bona fide written Acquisition Proposal from a third party that the Board determines in good faith, after consultation with its outside financial advisors and outside legal counsel, constitutes or is reasonably likely to result in a Superior Offer (as defined in the BCA) and has determined in good faith, based on the advice of outside legal counsel, that the failure to take such actions would reasonably be likely to be inconsistent with the Board’s fiduciary duties under applicable law; provided that the Company shall notify GH Power within two (2) business days of the Company becoming aware of any such Acquisition Proposal or Acquisition Inquiry.

The Board shall not, among other things, withdraw, qualify, modify, change or amend (or propose publicly to withdraw, qualify, modify, change or amend) the Company Board Recommendation in a manner adverse to GH Power, Pubco, Matinas Merger Sub or GH Power Merger Sub or fail to include the Company Board Recommendation in the Proxy Statement. However, the Board may make a Matinas Board Change in Recommendation (as defined in the BCA) if (i) the Company notifies GH Power in writing, at least four (4) business days before making a Matinas Board Change in Recommendation (the “Superior Offer Notice Period”), of its intention to do so, (ii) the notice attaches the most current version of the proposed agreement for such Superior Offer and the identity of the person making it, (iii) during the Superior Offer Notice Period, the Company causes its financial and legal advisors to negotiate in good faith with GH Power on adjustments to the BCA so that the Acquisition Proposal ceases to constitute a Superior Offer, and (iv) following the Superior Offer Notice Period, the Board determines in good faith, after consultation with its outside financial advisors and outside legal counsel, that the Acquisition Proposal continues to constitute a Superior Offer.

The Closing is subject to certain closing conditions, including, among other things, (i) completion of a financing by GH Power (the “PIPE Financing”), including evidence that all cash from the PIPE Financing has been deposited with GH Power in accordance with the Subscription Agreements (as defined in the BCA) and that such financing results in gross proceeds of at least \$15.0 million, (ii) obtaining the Required Matinas Stockholder Approval, (iii) obtaining the Required GH Power Shareholder Approval (as defined in the BCA), (iv) the effectiveness of the F-4 Registration Statement, (v) obtaining the Interim Order (as defined in the BCA) and the Final Order (as defined in the BCA) on terms consistent with the BCA, (vi) the listing of the Pubco Common Shares issuable in connection with the Business Combination on the NYSE, (vii) the absence of any Law or Order (each as defined in the BCA) that makes the transactions illegal or otherwise prevents or prohibits consummation, (viii) election or appointment of the Post-Closing Pubco Board (as defined in the BCA) and (ix) evidence reasonably satisfactory to each of GH Power and the Company that Pubco qualifies as a foreign private issuer pursuant to Rule 3b-4 of the Exchange Act of 1934, as amended (the “Exchange Act”) as of the Closing. Each party’s obligation to consummate the Business Combination is also subject to other specified customary conditions, including conditions regarding the accuracy of the representations and warranties of the other party, subject to the applicable materiality standard, and the performance in all material respects by the other party of its obligations under the BCA required to be performed on or prior to the Closing.

The BCA contains certain termination rights for both the Company and GH Power, at any time prior to the Closing, notwithstanding the receipt of the Required Matinas Stockholder Approval, including, among other things, (i) by mutual written consent of the Company and GH Power, (ii) by GH Power, if a Matinas Triggering Event (as defined in the BCA) occurs, (iii) by the Company (prior to the Required Matinas Stockholder Approval), if the Company accepts a Superior Offer, the Company terminates the BCA and enters into a Permitted Alternative Agreement (as defined in the BCA) with respect to such Superior Offer and the Company shall have paid the Company Termination Fee (as defined below) to GH Power within two (2) days of such termination, (iv) by the Company or GH Power if the Closing shall not have occurred prior to December 31, 2026 (the “Outside Date”), provided that the Outside Date may be extended by either party for up to sixty (60) days in the event that a request for additional information has been made by a governmental authority or the SEC has not declared effective the F-4 Registration Statement by the date that is sixty (60) days prior to the Outside Date, or (v) by the Company or GH Power if the Required Matinas Stockholder Approval or Required GH Power Shareholder Approval shall fail to have been obtained. Upon termination of the BCA under specified circumstances, the Company may be required to pay GH Power a termination fee of \$1.0 million (the “Company Termination Fee”) and up to \$250,000 to reimburse GH Power for documented third-party expenses incurred in connection with the BCA and the transactions contemplated thereby. In addition, upon termination of the BCA under specified circumstances, GH Power may be required to pay the Company a termination fee of \$1.0 million and up to \$500,000 to reimburse the Company for documented third-party expenses incurred in connection with the BCA and the transactions contemplated thereby.

Following the Closing, (1) the board of directors of Pubco will initially be comprised of five individuals, one of whom will be designated by the Company prior to the Closing, and four of whom will be designated by GH Power prior to the Closing, and (2) the chief executive officer and chief financial officer of Pubco are expected to be the same individuals serving in those roles at GH Power immediately prior to the Closing, unless GH Power designates other qualified individuals prior to the Closing.

As a condition to the Closing, certain officers and directors of the Company and GH Power will enter into lock-up agreements pursuant to which, subject to specified exceptions, they have agreed not to transfer any equity securities of Pubco for the period of time commencing on the Closing Date and ending on the date that is the earlier of (i) one hundred eighty (180) days thereafter or (ii) ninety (90) days after termination of such individual’s service with the Company.

The foregoing description of the terms and conditions of the BCA and Plan of Arrangement is a summary only, is not intended to be complete and is qualified in its entirety by reference to the Business Combination Agreement and Plan of Arrangement, which are attached to this Current Report on Form 8-K as Exhibit 2.1 and are incorporated herein by reference in their entirety.

The BCA has been attached as an exhibit to provide investors and stockholders with information regarding its terms. The representations and warranties of the parties contained in the BCA have been made solely for the benefit of the parties to the BCA. In addition, such representations and warranties (a) have been made only for purposes of the BCA, (b) have been qualified by confidential disclosure schedules provided in connection with the BCA, (c) are subject to materiality qualifications contained in the BCA that may differ from what may be viewed as material by investors, (d) were made only as of the date of the BCA or such other date as is specified in the BCA and (e) have been included in the BCA for the purpose of allocating risk among the parties rather than establishing matters as facts. Accordingly, the BCA is included with this filing only to provide investors with information regarding the terms of the BCA, and not to provide investors with any other factual information regarding the parties or their respective subsidiaries, affiliates or businesses. Investors and security holders are not third-party beneficiaries under the BCA and should not rely on the representations and warranties or any descriptions thereof as characterizations of the actual state of facts or condition of the parties or any of their respective subsidiaries, affiliates or businesses. Moreover, information concerning the subject matter of the representations and warranties may change after the date of the BCA, which subsequent information may or may not be fully reflected in the Company's public disclosures.

Certain Agreements Related to the Business Combination

Concurrently with the execution and delivery of the BCA, and as a condition and inducement to the applicable parties' willingness to enter into the BCA, (i) certain directors, officers and stockholders of the Company (solely in their respective capacities as Company stockholders) have entered into voting agreements with the Company and GH Power pursuant to which they have agreed, among other things, to vote all of their Matinas securities in favor of the Stockholder Approval Matters (the "Company Voting Agreements") and (ii) certain officers, directors and shareholders of GH Power (solely in their respective capacities as GH Power shareholders) have entered into voting agreements with the Company and GH Power pursuant to which they have agreed, among other things, to vote all of their GH Power securities in favor of the BCA and the Plan of Arrangement (the "GH Power Voting Agreements").

The foregoing descriptions of the terms and conditions of the Company Voting Agreements and the GH Power Voting Agreements are summaries only, are not intended to be complete and are qualified in their entirety by reference to the forms of such agreements, which are attached to this Current Report on Form 8-K as Exhibits 10.1 and 10.2, respectively, and are incorporated herein by reference in their entirety.

Stock Purchase Agreement

On July 10, 2026, the Company and Azurity Pharmaceuticals, Inc., a Delaware corporation ("Azurity"), entered into a Stock Purchase Agreement (the "SPA") pursuant to which Azurity will purchase and acquire from the Company all of the issued and outstanding equity interests (the "Stock Sale") of Matinas BioPharma Nanotechnologies, Inc. (f/k/a Aquarius Biotechnologies Inc.), a Delaware corporation and wholly owned subsidiary of the Company ("Matinas Nano"). As consideration for the Stock Sale, Azurity agreed to pay to the Company cash consideration of up to \$21,500,000, with \$4,000,000 due to the Company at the closing of the Stock Sale, subject to downward adjustment by the amount of Indebtedness (as defined in the SPA), and up to an additional \$17,500,000 due upon the achievement of certain milestone events set forth in the SPA. The Company will also be eligible to receive a mid-single-digit royalty on Net Sales (as defined in the SPA) and Licensing Proceeds (as defined in the SPA) generated on MAT2203 (as defined in the SPA).

Pursuant to the terms of royalty rights certificates held by the former holders of the Company's Series A Preferred Stock, the holders thereof are entitled to receive, in the aggregate, 7.5% of the amounts the Company receives from Azurity in connection with the Stock Sale, including the initial purchase price, milestone payments and royalty amounts described above.

The SPA, the Stock Sale and the other transactions contemplated by the SPA have been unanimously approved by the Board. The SPA, the Stock Sale and the other transactions contemplated by the SPA must also be approved by the Company's stockholders as a condition to the closing of the Stock Sale, and the Company expects to seek such approval at the Special Stockholder Meeting by means of the proxy statement/prospectus included in the F-4 Registration Statement.

The SPA contains customary representations, warranties, conditions and covenants, including covenants (i) concerning the conduct of Matinas Nano's business prior to the closing of the Stock Sale and (ii) prohibiting the Company, Matinas Nano and their respective representatives from soliciting, initiating or knowingly encouraging, inducing, discussing, negotiating or facilitating any Acquisition Proposal or Acquisition Inquiry (each as defined in the SPA), subject to certain limited exceptions. In addition, the Company and Azurity have agreed to use commercially reasonable efforts to consummate the Stock Sale and the other transactions contemplated by the SPA.

Each party's obligation to consummate the Stock Sale is subject to certain closing conditions, including, among other things, the accuracy of the other party's representations and warranties as of the closing, subject, in certain instances, to certain materiality and other thresholds, the performance by the other party of its obligations and covenants under the SPA in all material respects, obtaining the requisite vote from the Company's stockholders, the delivery of certain related ancillary documents by the other party and the absence of any injunction or other legal prohibitions preventing consummation of the Stock Sale. In addition, the Company's obligation to consummate the Stock Sale is conditioned upon the satisfaction of all conditions to the closing of the transactions contemplated by the BCA (other than those conditions which, by their terms, are to be satisfied or waived at the closing, but subject to the satisfaction or waiver of such conditions). The Company and Azurity have also agreed to indemnify each other from and against losses due to breaches of their respective representations, warranties and covenants contained in the SPA and certain other liabilities, with recovery for such losses subject to certain specified limitations set forth in the SPA.

The SPA contains certain customary termination rights in favor of each of the Company and Azurity, including Azurity's right to terminate the SPA if (a) the Board shall have made a Seller Board Change in Recommendation (as defined in the SPA); (b) the Board or any committee thereof shall have publicly approved, endorsed or recommended any Acquisition Proposal (as defined in the SPA); or (c) the Company shall have entered into any letter of intent or similar document or any contract relating to any Acquisition Proposal (as defined in the SPA). In addition, the SPA may be terminated by either party if the closing of the Stock Sale has not occurred by December 31, 2026, subject to extension in certain specified circumstances. In connection with a termination of the SPA under specified circumstances, the Company will be required to pay Azurity a termination fee equal to \$400,000.

The foregoing description of the SPA is a summary only, is not intended to be complete and is qualified in its entirety by reference to the SPA, which is attached to this Current Report on Form 8-K as Exhibit 2.2 and is incorporated herein by reference in its entirety.

The SPA has been attached as an exhibit to provide investors and stockholders with information regarding its terms. The representations and warranties of the Company and Azurity contained in the SPA have been made solely for the benefit of the parties to the SPA. In addition, such representations and warranties (a) have been made only for purposes of the SPA, (b) have been qualified by confidential disclosures made in connection with the SPA, (c) are subject to materiality qualifications contained in the SPA that may differ from what may be viewed as material by investors, (d) were made only as of the date of the SPA or such other date as is specified in the SPA and (e) have been included in the SPA for the purpose of allocating risk between the Company and Azurity rather than establishing matters as facts. Accordingly, the SPA is included with this filing only to provide investors with information regarding the terms of the SPA, and not to provide investors with any other factual information regarding the Company or Azurity or their respective subsidiaries, affiliates or businesses. Investors and security holders are not third-party beneficiaries under the SPA and should not rely on the representations and warranties or any descriptions thereof as characterizations of the actual state of facts or condition of the Company or Azurity or any of their respective subsidiaries, affiliates or businesses. Moreover, information concerning the subject matter of the representations and warranties may change after the date of the SPA, which subsequent information may or may not be fully reflected in the Company's public disclosures.

Series D Financing

On July 10, 2026, the Company entered into a Securities Purchase Agreement (the "Purchase Agreement") with certain investors (the "Purchasers"), pursuant to which the Company agreed to issue and sell, in a private placement (the "Matinas PIPE"), an aggregate of 575 shares of the Company's Series D Convertible Preferred Stock, par value \$0.0001 per share (the "Preferred Stock"), initially convertible into up to 1,642,856 shares of the Company's Common Stock, with a stated value of \$1,000 per share (the "Stated Value"), together with warrants (the "Warrants") to purchase up to an aggregate of 100% of the shares of Common Stock into which the shares of Preferred Stock are initially convertible, or 1,642,856 shares of Common Stock, for aggregate gross proceeds of up to \$575,000, at an offering price of \$1,000 per share of Preferred Stock and accompanying Warrant. The Purchase Agreement contains customary representations, warranties and agreements by the Company. The Matinas PIPE closed on July 10, 2026.

The Company is required to obtain stockholder approval (“Stockholder Approval”) for the issuance of the shares of Common Stock issuable upon conversion of the Preferred Stock and the shares of Common Stock issuable upon exercise of the Warrants, as may be required by the applicable rules and regulations of the NYSE, including Section 713 of the NYSE American Company Guide. The Company expects to seek Stockholder Approval at the Special Stockholder Meeting by means of the proxy statement/prospectus included in the F-4 Registration Statement. If Stockholder Approval has not been obtained by December 31, 2026, the Company is required to file a preliminary proxy statement for a special meeting of stockholders to obtain Stockholder Approval no later than January 15, 2027. If Stockholder Approval is not obtained at such special meeting, the Company is required to continue to use commercially reasonable efforts to obtain Stockholder Approval and to submit the matter for approval by its stockholders at subsequent meetings at intervals of not more than 45 days until Stockholder Approval is obtained.

The shares of Preferred Stock and Warrants are being sold without registration under the Securities Act of 1933, as amended (the “Securities Act”), or state securities laws in reliance on the exemption provided by Section 4(a)(2) of the Securities Act and/or Rule 506 of Regulation D promulgated thereunder and in reliance on similar exemptions under applicable state laws. The shares of Common Stock underlying the Preferred Stock and Warrants will be issued pursuant to the same exemption or pursuant to the exemption provided by Section 3(a)(9) of the Securities Act.

Pursuant to the Purchase Agreement, the Company is required to use commercially reasonable efforts to include all of the shares of Common Stock underlying the Preferred Stock and Warrants in the F-4 Registration Statement to be filed in connection with the Business Combination. If such shares are not included in the F-4 Registration Statement, if the F-4 Registration Statement is withdrawn, abandoned or otherwise ceases to be pursued by the Company without having been declared effective, or if the BCA is terminated or the transactions contemplated thereby are not consummated, the Purchasers will be entitled to customary piggyback registration rights with respect to such shares, subject to customary underwriter cutbacks.

Pursuant to the Purchase Agreement, the Company filed a certificate of designation (the “Certificate of Designation”) on July 10, 2026, with the Delaware Secretary of State designating the rights, preferences and limitations of the shares of Preferred Stock. The Certificate of Designation provides that the holders of Preferred Stock are not entitled to voting rights by virtue of their ownership of the Preferred Stock. Upon any liquidation, dissolution or winding-up of the Company, whether voluntary or involuntary, the then holders of the Preferred Stock are entitled to receive out of the assets available for distribution to stockholders of the Company, after and subject to payment in full of all amounts required to be distributed to the holders of Senior Securities (as defined in the Certificate of Designation), ratably with any class or series ranking on parity with the Preferred Stock and in preference and priority to the Common Stock and other junior securities, an amount equal to 100% of the Stated Value. The holders of Preferred Stock will be entitled to dividends, on an as-if-converted-to-Common Stock basis, equal to and in the same form as dividends actually paid, if any, on shares of Common Stock.

From and after the date Stockholder Approval is received and deemed effective, each share of Preferred Stock will be convertible, at the option of the holder, into that number of shares of Common Stock determined by dividing the Stated Value by \$0.35 (the “Conversion Price”), subject to adjustment as provided in the Certificate of Designation. The Conversion Price may be adjusted pursuant to the Certificate of Designation for stock dividends and stock splits, subsequent rights offerings, pro rata distributions or the occurrence of a Fundamental Transaction (as defined in the Certificate of Designation). In addition, from and after the date Stockholder Approval is received and deemed effective, the Conversion Price is subject to adjustment for certain dilutive issuances of Common Stock and Common Stock equivalents, as more fully described in the Certificate of Designation. A holder of Preferred Stock will not have the right to convert any portion of its Preferred Stock if the holder, together with its affiliates and attribution parties, would beneficially own in excess of 4.99% (or, at the election of the holder prior to issuance, 9.99%) of the number of shares of Common Stock outstanding immediately after giving effect to such conversion. A holder may increase or decrease the beneficial ownership limitation up to 9.99%, provided, however, that any increase in the beneficial ownership limitation shall not be effective until the 61st day after notice of such change is delivered to the Company.

The Warrants will be exercisable beginning on the date Stockholder Approval is received at an exercise price of \$0.35 per share and will expire on the five-year anniversary of the date Stockholder Approval is received. If, at the time of exercise, there is no effective registration statement registering, or the prospectus contained therein is not available for, the resale of the shares of Common Stock issuable upon exercise of the Warrants by the holder, then the Warrants may also be exercised, in whole or in part, by means of a cashless exercise. The exercise price and number of shares issuable upon exercise of the Warrants may be adjusted for stock dividends and stock splits, subsequent rights offerings, pro rata distributions or the occurrence of a Fundamental Transaction (as defined in the Warrants). A holder of Warrants will not have the right to exercise any portion of its Warrants if the holder, together with its affiliates and attribution parties, would beneficially own in excess of 4.99% or 9.99%, as applicable, of the number of shares of Common Stock outstanding immediately after giving effect to such exercise. A holder may increase or decrease the beneficial ownership limitation up to 9.99%, provided, however, that any increase in the beneficial ownership limitation shall not be effective until the 61st day after notice of such change is delivered to the Company.

The foregoing summaries of the Purchase Agreement, the Certificate of Designation and the Warrants are summaries only, are not intended to be complete and are qualified in their entirety by reference to the form of Purchase Agreement, the Certificate of Designation and the form of Warrant, which are attached to this Current Report on Form 8-K as Exhibits 10.3, 3.1 and 4.1, respectively, and are incorporated herein by reference in their entirety.

The representations, warranties and covenants contained in the Purchase Agreement were made only for purposes of such agreement and as of specific dates, were solely for the benefit of the parties to the agreement and are subject to limitations agreed upon by the contracting parties. Accordingly, the Purchase Agreement is incorporated herein by reference only to provide investors with information regarding the terms of the Purchase Agreement and not to provide investors with any other factual information regarding the Company or its business, and should be read in conjunction with the disclosures in the Company's periodic reports and other filings with the SEC.

As a result of the Matinas PIPE, the exercise price of the Existing Warrants (as defined below) was adjusted from \$0.6446 to \$0.35 pursuant to the terms of the anti-dilution provisions contained therein and previously approved by the Company's stockholders. In addition, the conversion price of the Company's Series C Convertible Preferred Stock, issued on February 13, 2025 and April 8, 2025, was adjusted from \$0.586 to \$0.35 pursuant to the terms of the anti-dilution provisions contained therein and previously approved by the Company's stockholders.

Warrant Inducement

On July 10, 2026, the Company entered into inducement offer letter agreements (the "Inducement Letters") with certain holders (the "Holders") of its existing warrants to purchase up to an aggregate of 7,486,605 shares of Common Stock, issued to the Holders on February 13, 2025 and April 8, 2025 (the "Existing Warrants").

Pursuant to the Inducement Letters, the Holders agreed to exercise for cash all or a portion of their Existing Warrants at the current exercise price of \$0.35 per share in consideration for the Company's agreement to issue, in a private placement, new unregistered common stock purchase warrants (the "New Warrants") to purchase up to 7,486,605 shares (the "New Warrant Shares") of Common Stock (100% of the number of shares of Common Stock issued pursuant to each such exercise of Existing Warrants) (such transaction, the "Warrant Inducement"). The Warrant Inducement closed on July 10, 2026.

The Company is required to obtain stockholder approval ("Inducement Stockholder Approval") for the issuance of the shares of Common Stock issuable upon exercise of the New Warrants, as may be required by the applicable rules and regulations of the NYSE, including Section 713 of the NYSE American Company Guide. The Company expects to seek the Inducement Stockholder Approval at the Special Stockholder Meeting by means of the proxy statement/prospectus included in the F-4 Registration Statement. If the Inducement Stockholder Approval has not been obtained by December 31, 2026, the Company is required to file a preliminary proxy statement for a special meeting of stockholders to obtain the Inducement Stockholder Approval no later than January 15, 2027. If the Inducement Stockholder Approval is not obtained at such special meeting, the Company is required to continue to use commercially reasonable efforts to obtain the Inducement Stockholder Approval and to submit the matter for approval by its stockholders at subsequent meetings at intervals of not more than 45 days until the Inducement Stockholder Approval is obtained.

Pursuant to the Inducement Letters, the Company is required to use commercially reasonable efforts to include all of the New Warrant Shares in the F-4 Registration Statement to be filed in connection with the Business Combination. If such shares are not included in the F-4 Registration Statement, if the F-4 Registration Statement is withdrawn, abandoned or otherwise ceases to be pursued by the Company without having been declared effective, or if the BCA is terminated or the transactions contemplated thereby are not consummated, the Holders will be entitled to customary piggyback registration rights with respect to such shares, subject to customary underwriter cutbacks.

The New Warrants will be exercisable beginning on the date Inducement Stockholder Approval is received at an exercise price of \$0.35 per share and will expire on the five-year anniversary of the date Inducement Stockholder Approval is received. If, at the time of exercise, there is no effective registration statement registering, or the prospectus contained therein is not available for, the resale of the New Warrant Shares by the holder, then the New Warrants may also be exercised, in whole or in part, by means of a cashless exercise. The exercise price and number of shares issuable upon exercise of the New Warrants may be adjusted for stock dividends and stock splits, certain dilutive issuances, subsequent rights offerings, pro rata distributions or the occurrence of a Fundamental Transaction (as defined in the New Warrants), subject to the floor price set forth in the New Warrants. A holder of New Warrants will not have the right to exercise any portion of its New Warrants if the holder, together with its affiliates and attribution parties, would beneficially own in excess of 4.99% or 9.99%, as applicable, of the number of shares of Common Stock outstanding immediately after giving effect to such exercise. A holder may increase or decrease the beneficial ownership limitation up to 9.99%, provided, however, that any increase in the beneficial ownership limitation shall not be effective until the 61st day after notice of such change is delivered to the Company.

The Company received aggregate gross proceeds of approximately \$2.6 million from the exercise of the Existing Warrants by the Holders, before deducting solicitation agent fees and other offering expenses payable by the Company. The Company intends to use the net proceeds from the transactions described above for working capital and general corporate purposes.

The Company engaged ThinkEquity LLC (the “Solicitation Agent”) to act as its exclusive warrant solicitation agent in connection with the transactions described above pursuant to that certain Warrant Solicitation Agent Agreement, by and between the Company and the Solicitation Agent, dated as of June 25, 2026 (the “Warrant Solicitation Agent Agreement”). Pursuant to the Warrant Solicitation Agent Agreement, the Company agreed to pay the Solicitation Agent a fee consisting of (i) a cash payment equal to 10% of the aggregate gross cash proceeds received by the Company from the Holders’ exercise of the Existing Warrants and (ii) warrants (the “Solicitation Agent Warrants”) to purchase 374,330 shares of Common Stock (5% of the aggregate number of shares underlying the New Warrants issued to the Holders in connection with the transactions contemplated by the Inducement Letters). The Solicitation Agent Warrants have terms substantially similar to the New Warrants. Pursuant to the Warrant Solicitation Agent Agreement, the Company also agreed to reimburse the Solicitation Agent for its reasonable legal and other expenses up to \$50,000.

The resale of the shares of Common Stock underlying the Existing Warrants has been registered pursuant to an effective registration statement on Form S-3 (File No. 333-286686), filed with the SEC.

The New Warrants and Solicitation Agent Warrants are being sold without registration under the Securities Act or state securities laws in reliance on the exemption provided by Section 4(a)(2) of the Securities Act and/or Rule 506 of Regulation D promulgated thereunder and in reliance on similar exemptions under applicable state laws.

The foregoing summaries of the Inducement Letters, the New Warrants, the Solicitation Agent Warrants and the Warrant Solicitation Agent Agreement are summaries only, are not intended to be complete and are qualified in their entirety by reference to the form of Inducement Letter, form of New Warrant, form of Solicitation Agent Warrant and Warrant Solicitation Agent Agreement, which are attached to this Current Report on Form 8-K as Exhibits 10.4, 4.2, 4.3 and 10.5, respectively, and are incorporated herein by reference in their entirety.

Item 3.02. Unregistered Sale of Equity Securities.

The information contained in response to Item 1.01 above regarding the Matinas PIPE and Warrant Inducement is incorporated herein by reference.

Item 3.03. Material Modifications to Rights of Security Holders.

The information contained in response to Item 1.01 above regarding the Certificate of Designation and the Preferred Stock is incorporated herein by reference.

Item 5.01. Changes in Control of Registrant.

To the extent required by this Item, the information included in Item 1.01 of this Current Report on Form 8-K is incorporated herein by reference.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.*Jabbour Employment Agreement Amendment*

On July 10, 2026, the Company and Jerome D. Jabbour, the Company's Chief Executive Officer, entered into the Fourth Amendment (the "Fourth Amendment") to the Employment Agreement between the Company and Mr. Jabbour, dated March 22, 2018 (as previously amended by that certain First Amendment, dated March 3, 2023, that certain Second Amendment, dated April 30, 2025, and that certain Third Amendment, dated December 12, 2025, the "Employment Agreement"). Prior to the Fourth Amendment, the Employment Agreement provided that if a Change in Control (as defined in the Employment Agreement) occurs on or prior to June 30, 2026 and Mr. Jabbour remains employed by the Company through the date of the Change in Control, he is entitled to payment of a retention bonus in an amount equal to the greater of (i) his target annual bonus for the fiscal year in which such Change in Control occurs, or (ii) \$299,000 (the "Retention Bonus"). Two-thirds of the Retention Bonus will be paid upon the Company's execution of a definitive agreement that, if consummated, would result in a Change in Control, and the remaining one-third would be paid immediately prior to the closing of such Change in Control, so long as, for each payment, Mr. Jabbour has not resigned without Good Reason nor been terminated by the Company for Cause (each as defined in the Employment Agreement).

The Fourth Amendment modifies the Employment Agreement by extending the date by which a Change in Control must occur to trigger the Retention Bonus from June 30, 2026 to December 31, 2026.

Except as specifically set forth in the Fourth Amendment, all other terms and conditions of the Employment Agreement remain in full force and effect. The foregoing description of the terms of the Fourth Amendment is a summary only, is not intended to be complete and is qualified in its entirety by reference to the Fourth Amendment, which is attached to this Current Report on Form 8-K as Exhibit 10.6 and is incorporated herein by reference in its entirety.

Payment in Connection with the BCA

Pursuant to the Employment Agreement, as amended by the Fourth Amendment, because the BCA, if consummated, would constitute a Change in Control, two-thirds of the Retention Bonus, or \$199,333.33, is currently payable to Mr. Jabbour by the Company. The remaining one-third will be paid immediately prior to the Closing, so long as, for each payment, Mr. Jabbour has not resigned without Good Reason nor been terminated by the Company for Cause.

Director Resignation

On July 11, 2026, Robin L. Smith informed the Board that she resigned from the Board effective July 12, 2026 due to her other professional obligations. In connection with her resignation from the Board, Dr. Smith also resigned from her positions on the Board's Audit Committee and Nominating and Corporate Governance Committee. Dr. Smith's resignation was not the result of a material disagreement or change in direction of the Company.

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

The information contained in response to Item 1.01 above regarding the Certificate of Designation and the Preferred Stock is incorporated herein by reference.

Item 7.01. Regulation FD Disclosure.

On July 13, 2026, the Company issued a press release announcing the execution of the BCA, the SPA and the related transactions. A copy of the press release is attached hereto as Exhibit 99.1. The press release and the information set forth therein shall not be deemed to be filed for purposes of Section 18 of the Exchange Act, or otherwise be subject to the liabilities of that section, nor shall it be deemed to be incorporated by reference in any filing under the Securities Act or the Exchange Act.

Item 8.01. Other Events.

As of July 10, 2026, after giving effect to the Warrant Inducement, the Company had 13,692,796 shares of Common Stock outstanding.

Forward-Looking Statements

This communication contains certain forward-looking statements within the meaning of the U.S. federal securities laws with respect to the Business Combination involving the Company and GH Power, the Stock Sale involving the Company and Azurity and the other transactions described herein, including expectations, hopes, beliefs, intentions, plans, prospects, financial results or strategies regarding the Company, GH Power, Pubco, Azurity, Matinas Nano, the Business Combination, the Stock Sale, the Matinas PIPE and the Warrant Inducement and statements regarding the anticipated benefits and timing of the completion of the Business Combination and the Stock Sale, the assets held by GH Power, the assets and business of Matinas Nano, future financial condition and performance and expected financial impacts of the Business Combination and the Stock Sale, the consideration, milestone payments, royalties and licensing proceeds that may be payable in connection with the Stock Sale, the satisfaction of closing conditions to the Business Combination and the Stock Sale and other expectations, intentions, strategies, assumptions or beliefs of the parties to the Business Combination, the Stock Sale and the other transactions described herein about future events, results of operations or performance or that do not solely relate to historical or current facts. These forward-looking statements generally are identified by the words “believe,” “project,” “expect,” “anticipate,” “estimate,” “intend,” “strategy,” “future,” “opportunity,” “potential,” “plan,” “may,” “should,” “will,” “would,” “will be,” “will continue,” “will likely result,” and similar expressions. Forward-looking statements are predictions, projections and other statements about future events or conditions that are based on current expectations and assumptions and, as a result, are subject to risks and uncertainties. Many factors could cause actual future events to differ materially from the forward-looking statements herein, including, but not limited to: the risk that the Business Combination or the Stock Sale may not be completed in a timely manner or at all; the failure by the parties to satisfy the conditions to the consummation of the Business Combination or the Stock Sale, including the approval of the Company’s stockholders; the risk that the PIPE Financing may not be completed on the anticipated terms or at all, including the risk that gross proceeds of at least \$15.0 million may not be raised; failure to realize the anticipated benefits of the Business Combination or the Stock Sale; the failure to receive the consideration, milestone payments, royalties or licensing proceeds expected in connection with the Stock Sale; the failure of Pubco to obtain or maintain the listing of its securities on any securities exchange after closing of the Business Combination; costs related to the Business Combination, the Stock Sale and becoming a public company; changes in business, market, financial, political and regulatory conditions; risks relating to Pubco’s anticipated operations and business and the assets and business of Matinas Nano; the outcome of any potential legal proceedings that may be instituted against the Company, GH Power, Pubco, Azurity or others following announcement of the Business Combination, the Stock Sale or the other transactions described herein; and those risk factors discussed in documents that the Company has filed, or that will be filed by the Company and/or Pubco, with the SEC.

Additional Information about the Proposed Business Combination and Stock Sale and Where to Find It

This Current Report on Form 8-K does not constitute an offer to buy or sell or the solicitation of an offer to buy or sell any securities or a solicitation of any vote or approval. This Current Report on Form 8-K relates to the proposed Business Combination and Stock Sale. In connection with the proposed Business Combination and the related stockholder approvals, including approval of the Stock Sale and any stockholder approvals required for the Matinas PIPE and Warrant Inducement, the Company, GH Power and Pubco expect that a registration statement on Form F-4 will be filed with the SEC, containing a preliminary proxy statement for the Company’s stockholders that will also constitute a preliminary prospectus of Pubco, the securities of which are expected to be listed on the NYSE upon consummation of the Business Combination and the Stock Sale. After the registration statement is declared effective, the Company will mail a definitive proxy statement/prospectus to the Company’s stockholders. The Company, GH Power, Pubco and Azurity urge investors, stockholders and other interested persons to read, when available, the proxy statement/prospectus, as well as other documents filed with the SEC, because these documents will contain important information about the proposed Business Combination, the Stock Sale and related matters. The Company’s stockholders will be able to obtain a free copy of the proxy statement/prospectus (when available) and other documents filed with the SEC by the Company or Pubco, without charge, by directing a request to: jjabbour@MatinasBioPharma.com. These documents, once available, can also be obtained, without charge, at the SEC’s website (<https://www.sec.gov>).

Participants in the Solicitation

The Company, GH Power, Pubco and their respective directors, executive officers and other members of their management and employees, under SEC rules, may be deemed to be participants in the solicitation of proxies of the Company's stockholders in connection with the Business Combination, the Stock Sale and the other transactions described herein. Investors and security holders may obtain more detailed information regarding the names, affiliations and interests of the Company's executive officers and directors in its Annual Report on Form 10-K for the fiscal year ended December 31, 2025, which was filed with the SEC on March 31, 2026. Information regarding the persons who may, under SEC rules, be deemed participants in the solicitation of proxies to the Company's stockholders in connection with the proposed Business Combination, the Stock Sale and the other transactions described herein will be set forth in the proxy statement/prospectus when available. Information concerning the interests of the Company's and GH Power's participants in the solicitation, which may, in some cases, be different than those of the Company's and GH Power's equityholders generally, will be set forth in the proxy statement/prospectus and other relevant materials to be filed with the SEC relating to the Business Combination, the Stock Sale and the other transactions described herein when they become available. These documents can be obtained free of charge from the sources indicated above.

No Offer or Solicitation

This Current Report on Form 8-K is not intended to and shall not constitute an offer to sell, or the solicitation of an offer to buy, any securities, or the solicitation of any vote of approval with respect to the Business Combination, the Stock Sale or any other transaction described herein, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offer of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended, or pursuant to an exemption from, or in a transaction not subject to, such registration requirements.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits:

Exhibit No.	Description
2.1*	Business Combination Agreement, dated as of July 10, 2026, by and among Matinas BioPharma Holdings, Inc., GH Power Inc., 1001550000 Ontario Inc., 1001550002 Ontario Inc. and MBH Merger Sub, Inc.
2.2* ^	Stock Purchase Agreement, dated as of July 10, 2026, by and between Matinas BioPharma Holdings, Inc. and Azurity Pharmaceuticals, Inc.
3.1	Certificate of Designation of Series D Convertible Preferred Stock
4.1	Form of Warrant
4.2	Form of New Warrant
4.3	Form of Solicitation Agent Warrant
10.1	Form of Company Voting Agreement
10.2	Form of GH Power Voting Agreement
10.3	Form of Securities Purchase Agreement
10.4	Form of Inducement Letter
10.5	Warrant Solicitation Agent Agreement, dated July 10, 2026, by and between Matinas BioPharma Holdings, Inc. and ThinkEquity LLC
10.6	Fourth Amendment to Employment Agreement, dated as of July 10, 2026, between the Company and Jerome D. Jabbour
99.1	Press Release, dated July 13, 2026
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

*Schedules have been omitted pursuant to Item 601(a)(5) of Regulation S-K. The Company hereby undertakes to furnish copies of any of the omitted schedules upon request by the SEC.

^ Pursuant to Item 601(b)(2)(ii) of Regulation S-K promulgated by the SEC, certain portions of this exhibit have been redacted because the registrant customarily and actually treats such omitted information as private or confidential and because such omitted information is not material.

SIGNATURES

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

MATINAS BIOPHARMA HOLDINGS, INC.

Dated: July 13, 2026

By: /s/ Jerome D. Jabbour

Name: Jerome D. Jabbour

Title: Chief Executive Officer

BUSINESS COMBINATION AGREEMENT

by and among

GH POWER INC.,
as GH Power,

1001550000 ONTARIO INC.,
as Pubco,

1001550002 ONTARIO INC.,
as Merger Sub A,

MATINAS BIOPHARMA HOLDINGS, INC.,
as Matinas,

and

MBH MERGER SUB, INC.,
as Merger Sub B

Dated as of July 10, 2026

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Exhibit A-2	Form of GH Power Voting Agreement
Exhibit B	Plan of Arrangement

BUSINESS COMBINATION AGREEMENT

This BUSINESS COMBINATION AGREEMENT (this “**Agreement**”) is made and entered into as of July 10, 2026, by and among (i) **GH Power Inc.**, a corporation organized under the laws of Ontario (“**GH Power**”), (ii) **Matinas BioPharma Holdings, Inc.**, a Delaware corporation (“**Matinas**”), (iii) **1001550000 Ontario Inc.**, a corporation organized under the laws of Ontario (“**Pubco**”), (iv) **1001550002 Ontario Inc.**, a corporation organized under the laws of Ontario and a wholly owned subsidiary of Pubco (“**Merger Sub A**”), and (v) **MBH Merger Sub, Inc.**, a Delaware corporation and a wholly owned subsidiary of Pubco (“**Merger Sub B**,” and together with Merger Sub A, each a “**Merger Sub**” and collectively, the “**Merger Subs**”). GH Power, Pubco, Matinas and the Merger Subs are sometimes referred to herein individually as a “**Party**” and, collectively, as the “**Parties**”. Capitalized terms used and not otherwise defined herein shall have the respective meanings ascribed thereto in Article XI hereof.

RECITALS:

WHEREAS, GH Power is a clean-energy and critical-minerals company that develops modular reactor systems capable of producing certified green hydrogen, carbon-free heat, and advanced materials from scrap metal and water, located in Canada;

WHEREAS, Matinas is a clinical-stage biopharmaceutical company focused on delivering groundbreaking therapies using our lipid nanocrystal platform delivery technology, located in the United States;

WHEREAS, as of the date hereof, (i) each of Pubco and the Merger Subs is a newly incorporated entity, incorporated for the sole purpose of effectuating the Transactions and (ii) each of the Merger Subs is a wholly owned direct subsidiary of Pubco;

WHEREAS, upon the terms and subject to the conditions of this Agreement and in accordance with the *Business Corporations Act* (Ontario) (the “**OBCA**”), the Plan of Arrangement and the General Corporation Law of the State of Delaware (the “**DGCL**”), the Parties intend to enter into a series of transactions, including the following:

(a) Merger Sub A and GH Power will amalgamate and merge to form one corporate entity with the same effect as if they had amalgamated under Section 174 of the OBCA (the “**Amalgamation**”), and as a result of the Arrangement, (i) GH Power as amalgamated to form Canada Surviving Corporation, shall become a wholly-owned subsidiary of Pubco and (ii) the effect of the Amalgamation and the Arrangement on each GH Power Security issued and outstanding immediately prior to the Arrangement Effective Time shall be as set out in the Plan of Arrangement;

(b) Immediately after the Arrangement becoming effective in accordance with the Plan of Arrangement, Merger Sub B shall merge with and into Matinas, with Matinas continuing as the surviving corporation, (the “**Merger**”), and as a result of the Merger, (i) Matinas shall become a wholly-owned subsidiary of Pubco, and (ii) each issued and outstanding Matinas Security immediately prior to the Effective Time shall no longer be outstanding and shall automatically be cancelled, in exchange for a substantially equivalent security of Pubco;

WHEREAS, in connection with the Transactions, GH Power and certain investors (the “**PIPE Subscribers**”) will enter into subscription agreements, in the form and substance as reasonably agreed upon by GH Power and Matinas (as amended or modified from time to time, collectively, the “**Subscription Agreements**”), pursuant to which, among other things, each PIPE Subscriber will agree to subscribe for and purchase from GH Power, and GH Power will agree to issue and sell to each such PIPE Subscriber, immediately prior to the Closing, the securities of GH Power set forth in the applicable Subscription Agreement in exchange for the purchase price set forth therein, for an aggregate of at least the Minimum PIPE Amount, on the terms and subject to the conditions set forth in the applicable Subscription Agreement (the financing under all PIPE Subscription Agreements, collectively, the “**PIPE Financing**”);

WHEREAS, simultaneously with the execution and delivery of this Agreement and as a condition and inducement of GH Power's willingness to enter into this Agreement, GH Power has received voting and support agreements, in the form attached hereto as Exhibit A-1 (collectively, the "***Matinas Voting Agreements***"), signed by the directors, officers and stockholders of Matinas Securities listed on Section A-1 of the Matinas Disclosure Schedule, pursuant to which such holders have, subject to the terms and conditions set forth therein, agreed to vote all their shares of Matinas Securities in favor of the Stockholder Approval Matters;

WHEREAS, simultaneously with the execution and delivery of this Agreement and as a condition and inducement of Matinas's willingness to enter into this Agreement, GH Power has received voting and support agreements, in the form attached hereto as Exhibit A-2 (collectively, the "***GH Power Voting Agreements***"), signed by the directors, officers and stockholders of GH Power Securities listed on Section A-2 of the GH Power Disclosure Schedule, pursuant to which such holders, subject to the terms and conditions set forth therein, have agreed to vote all their shares of GH Power Securities in favor of this Agreement and the Plan of Arrangement;

WHEREAS, the boards of directors of Pubco, GH Power and Merger Sub A each: (a) have determined that the Transactions are fair, advisable and in the best interests of their respective companies and security holders, and (b) have approved this Agreement and the Transactions, all upon the terms and subject to the conditions set forth herein;

WHEREAS, the boards of directors of Merger Sub B and Matinas each: (a) have determined that the Transactions are fair, advisable and in the best interests of their respective companies and security holders, and (b) have approved this Agreement and the Transactions, all upon the terms and subject to the conditions set forth herein; and

WHEREAS, for U.S. federal income Tax purposes, it is intended that, taken together, (i) the Merger and the Arrangement will be treated as a tax-free transaction pursuant to Section 351 of the Code and (ii) if the Merger qualifies as a "reorganization" within the meaning of Section 368(a) of the Code, this Agreement will constitute and hereby is adopted as a "plan of reorganization" with respect to the Merger within the meaning of the Code and the Treasury Regulations thereunder.

NOW, THEREFORE, in consideration of the premises set forth above, and the representations, warranties, covenants and agreements contained in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, the Parties hereto agree as follows:

ARTICLE I **MERGER**

1.1 Merger. At the Effective Time, and subject to and upon the terms and conditions of this Agreement (including the completion of the Arrangement), and in accordance with the applicable provisions of the DGCL, Matinas and Merger Sub B shall consummate the Merger, pursuant to which Merger Sub B shall be merged with and into Matinas, with Matinas being the surviving entity, following which the separate corporate existence of Merger Sub B shall cease and Matinas shall continue as the surviving corporation in the Merger. Matinas, as the surviving corporation following the Merger, is hereinafter sometimes referred to as the "***U.S. Surviving Corporation***" (provided, that references to Matinas for periods after the Effective Time shall include the U.S. Surviving Corporation). The consummation of the Arrangement shall be a condition precedent to the consummation of the Merger.

1.2 Effective Time. Immediately after the Arrangement becoming effective in accordance with the Plan of Arrangement, Matinas and Merger Sub B shall cause the Merger to be consummated by filing a certificate of merger (the “**Certificate of Merger**”), with the Secretary of State of the State of Delaware, in accordance with the relevant provisions of the DGCL (the time of such filing, or such later time as may be specified in the Certificate of Merger, being referred to herein as the “**Effective Time**”).

1.3 Effect of the Merger. At the Effective Time, the effect of the Merger shall be as provided in this Agreement, the Certificate of Merger and the applicable provisions of the DGCL. Without limiting the generality of the foregoing, and subject thereto, at the Effective Time, all the property, rights, privileges, agreements, powers and franchises, debts, Liabilities, duties and obligations of Merger Sub B and Matinas shall become the property, rights, privileges, agreements, powers and franchises, debts, Liabilities, duties and obligations of the U.S. Surviving Corporation, which shall include, without limitation, the assumption by the U.S. Surviving Corporation of any and all agreements, covenants, duties and obligations of Merger Sub B and Matinas set forth in this Agreement to be performed after the Effective Time, and the U.S. Surviving Corporation shall continue its existence as a wholly owned Subsidiary of Pubco.

1.4 Organizational Documents of U.S. Surviving Corporation. At the Effective Time, the certificate of incorporation and bylaws of Matinas, each as in effect immediately prior to the Effective Time, shall be amended and restated to read in their entirety in the form of the certificate of incorporation and bylaws of Merger Sub B, in each case as in effect immediately prior to the Effective Time, respectively (except that the name of the corporation may be changed to a name to be mutually agreed by GH Power and Matinas) and, as so amended and restated, shall be the certificate of incorporation and bylaws of the U.S. Surviving Corporation until the same may be thereafter further amended and/or restated in accordance with their terms and the DGCL.

1.5 Directors and Officers of the U.S. Surviving Corporation. At the Effective Time, the board of directors and executive officers of Matinas shall resign and the board of directors and the executive officers of the U.S. Surviving Corporation shall be as determined by Pubco, each to hold office in accordance with the certificate of incorporation and bylaws of the U.S. Surviving Corporation until their respective successors are duly elected or appointed and qualified; provided, that the Chairman of the Matinas Board shall be appointed as a director of the board of directors of the U.S. Surviving Corporation.

1.6 Effect of Merger on Issued Securities of Matinas and Merger Sub B. At the Effective Time, by virtue of the Merger and without any action on the part of any Party or the holders of securities of Matinas, Pubco or Merger Sub B:

(a) *Matinas Common Stock*. Each share of Matinas Common Stock issued and outstanding immediately prior to the Effective Time (other than those described in Section 1.6(c) below) shall automatically be converted into the right to receive one tenth (0.1) of a Pubco Common Share (the “**Per Share Matinas Merger Consideration**”), following which all such shares of Matinas Common Stock shall cease to be outstanding and shall automatically be canceled and shall cease to exist.

(b) *Matinas Preferred Stock*. Each share of Matinas Preferred Stock issued and outstanding immediately prior to the Effective Time (other than those described in Section 1.6(e) below) shall automatically, in accordance with the Organizational Documents of Matinas, be converted into the right to receive the Per Share Matinas Merger Consideration on an as-converted to Matinas Common Stock basis. Following the Effective Time, all shares of Matinas Preferred Stock shall cease to be outstanding and shall automatically be cancelled and shall cease to exist.

(c) *Matinas Stock Options.*

(i) Subject to Section 1.6(c)(iv) below, at the Effective Time, by virtue of the Merger and without any action on the part of the holders thereof, each Matinas Stock Option, whether vested or unvested, immediately prior to the Effective Time shall cease to represent a right to acquire shares of Matinas Common Stock and shall automatically be assumed and converted into an option under the Pubco Equity Plan to purchase Pubco Common Shares (each, a “***Substituted Option***”). The Substituted Options represent the right to purchase that number of shares of Pubco Common Shares equal to the Per Share Matinas Merger Consideration underlying such Matinas Stock Option immediately prior to the Effective Time with a per-share exercise price of such Substituted Option equal to the exercise price per Matinas Common Stock subject to such Matinas Stock Option immediately prior to the Effective Time divided by 0.1. Notwithstanding the foregoing, prior to the Effective Time, the Compensation Committee of the Matinas Board shall accelerate the vesting of all unvested Matinas Stock Options that are subject to time-based vesting conditions.

(ii) Each Substituted Option shall have the same terms and conditions applicable to the corresponding Matinas Stock Option immediately prior to the Effective Time, except to the extent needed to reference Pubco Common Shares, the Pubco Equity Plan, Pubco and the board of directors of Pubco. Pubco shall not make any modifications to Substituted Options that would adversely affect the rights of the holder of such Substituted Option without the advance written consent of such holder. To the extent applicable to each grantee, the number of shares of Pubco Common Shares underlying any such Substituted Option, the exercise price, and the other terms and conditions of any such Substituted Option will be determined in a manner consistent with the requirements of Section 409A of the Code in order to avoid the imposition of any additional Taxes thereunder and consistent with the requirements of Section 424 of the Code to the extent applicable to maintain the qualified status of a Matinas Stock Option under Section 422 of the Code.

(iii) Following the Effective Time, no holder of a Matinas Stock Option or any other employee benefit arrangement of Matinas or any of its Subsidiaries or under any employment agreement, shall have any right hereunder to acquire any share capital or other equity interests (including any “phantom” stock or stock appreciation rights) in the U.S. Surviving Corporation or its Subsidiaries.

(iv) Prior to the Effective Time, Pubco and Matinas shall take all necessary or appropriate action to effectuate the substitution of the Matinas Stock Options by Pubco in accordance with the terms of this Section 1.6 and the assignment to Pubco of the authorities and responsibilities of the Matinas Board or any committee thereof under the applicable Matinas Benefit Plan that govern such Matinas Stock Options.

(d) *Matinas Warrants.* Each Matinas Warrant that is outstanding and unexercised immediately prior to the Effective Time shall (i) cease to represent a Matinas Warrant in respect of shares of Matinas Common Stock and shall be assumed by Pubco and automatically converted into a warrant to acquire Pubco Common Shares (each, an “***Assumed Warrant***”), with each share of Matinas Common Stock the holder of such Matinas Warrant would have received had such Matinas Warrant been exercised in full (on a cashless or non-cashless basis, as permitted by the terms of such Matinas Warrant) in accordance with its terms immediately prior to the Effective Time, entitling such holder to the Per Share Matinas Merger Consideration or (ii) entitle the holder of such Matinas Warrant to such other consideration that such holder is entitled to receive pursuant to the terms of such holder’s Matinas Warrant. Pubco shall assume each such Assumed Warrant in accordance with its terms and, following the Effective Time, each Assumed Warrant shall continue to be governed by the same terms and conditions as were applicable to the applicable Matinas Warrant immediately prior to the Effective Time, except that the per-share exercise price of such Assumed Warrant shall equal to the exercise price per share of Matinas Common Stock subject to such Matinas Warrant immediately prior to the Effective Time divided by 0.1.

(e) *Adjustments to Aggregate Transaction Consideration.* The Aggregate Matinas Merger Consideration shall be adjusted to reflect appropriately the effect of any stock split, reverse stock split, stock dividend, reorganization, recapitalization, reclassification, combination, exchange of shares or other like change with respect to Matinas Common Stock occurring on or after the date hereof and prior to the Effective Time to provide the holders of shares of Matinas Common Stock immediately prior to the Effective Time the same economic effect as contemplated by this Agreement prior to such event.

(f) *Form S-8 Filing.* As soon as practicable following the Closing, Pubco shall file a registration statement on Form S-8 (or any successor form, or if Form S-8 is not available, other appropriate forms) with respect to the Pubco Common Shares subject to the Substituted Options and shall use commercial best efforts to maintain the effectiveness of such registration statement or registration statements (and maintain the current status of the prospectus or prospectuses contained therein) for so long as any Substituted Options remain outstanding.

(g) *Cancellation of Capital Stock Owned by Matinas.* Each share of Matinas Common Stock and Matinas Preferred Stock held in the treasury of Matinas or owned by Matinas immediately prior to the Effective Time (collectively, "**Matinas Excluded Shares**") shall automatically be cancelled and shall cease to exist, and no consideration shall be delivered in exchange therefor.

(h) *Cancellation of Initial Share of Pubco.* The initial share in the capital of Pubco shall be canceled in accordance with the Plan of Arrangement.

(i) *Cancellation of Shares of Merger Sub B.* All of the shares of Merger Sub B Common Stock issued and outstanding immediately prior to the Effective Time shall be converted into an equal number of shares of common stock of the U.S. Surviving Corporation, with the same rights, powers and privileges as the shares so converted and shall constitute the only outstanding shares of capital stock of the U.S. Surviving Corporation.

ARTICLE II

PLAN OF ARRANGEMENT

2.1 Plan of Arrangement. Subject to the terms and conditions of this Agreement, and in accordance with the OBCA, the Parties shall implement a plan of arrangement involving GH Power, Merger Sub A, Pubco, and the GH Power Securityholders, substantially in the form attached hereto as Exhibit B, as such Plan of Arrangement may be amended or modified in accordance with the terms thereof and this Agreement (the "**Plan of Arrangement**"). In the event of any conflict between the terms of this Agreement and the Plan of Arrangement, the Plan of Arrangement shall govern. The Parties shall each effect and carry out the steps, actions and/or transactions to be carried out by them pursuant to the Plan of Arrangement.

2.2 Court Materials. As promptly as reasonably practicable after the date of the Agreement, the applicable Parties will, in consultation with Pubco and Matinas, and consistent with the requirements of the applicable corporate statute, prepare, file and seek an interim order of the Court (the “*Interim Order*”) providing for, among other things:

- (a) the class or classes of securityholders entitled to vote at the meeting(s);
- (b) the record date(s), notice, quorum and approval thresholds;
- (c) the right to dissent and receive fair value as prescribed by Section 185 of the OBCA (the “*Dissent Rights*”); and
- (d) such other procedural matters as the Court may direct.

2.3 Securityholder Approval. The Arrangement will be submitted to the applicable class or classes of shareholders of GH Power at the GH Power Meeting, held in accordance with the Interim Order, the governing corporate statute and organizational documents. GH Power will solicit proxies in favor of the Arrangement and will use its commercially reasonable efforts to obtain the requisite approvals prescribed by the Interim Order and applicable Law.

2.4 Final Order. If the Interim Order is obtained and the Arrangement Resolution is passed at the GH Power shareholder meeting as provided for in the Interim Order, GH Power shall take all steps necessary or desirable to submit the Arrangement to the Court and diligently pursue an application for the Final Order pursuant to Subsection 182(5) of the OBCA (the “*Final Order*”), as soon as reasonably practicable, but in any event not later than three (3) Business Days after the date on which the Arrangement Resolution is passed at the GH Power shareholder meeting as provided for in the Interim Order.

2.5 Effect of the Arrangement. Subject to satisfaction or waiver (to the extent permitted) of the conditions in the Agreement applicable to the Arrangement and receipt of the Final Order, GH Power will file articles of arrangement (the “*Articles of Arrangement*”).

2.6 Court Proceedings. In connection with all Court proceedings relating to obtaining the Interim Order and the Final Order, GH Power shall diligently pursue, and cooperate with Matinas in diligently pursuing, the Interim Order and the Final Order, and GH Power shall provide Matinas and its legal counsel with a reasonable opportunity to review and comment upon drafts of all materials to be filed with the Court in connection with the Plan of Arrangement, prior to the service and filing of such materials, and shall accept the reasonable comments of Matinas and its legal counsel with respect to any information required to be supplied by Matinas and included in such materials. GH Power shall not file any material with the Court in connection with the Plan of Arrangement or serve any such material, and shall not agree to modify or amend any materials so filed or served, except as contemplated by this Agreement or with Matinas’s prior written consent, such consent not to be unreasonably withheld, conditioned or delayed; provided, however, that Matinas shall not be required to agree or consent to any increase or variation in the form of consideration payable hereunder or any other modification or amendment to such filed or served materials that expands or increases Matinas’s obligations, or diminishes or limits its rights, under this Agreement or the Plan of Arrangement. In addition, GH Power shall not object to legal counsel to Matinas making such submissions on the motion for the Interim Order and the application for the Final Order as such counsel considers appropriate, acting reasonably, provided that Matinas advises GH Power of the nature of any such submissions prior to the applicable hearing and such submissions are consistent with this Agreement and the Plan of Arrangement. GH Power shall also provide legal counsel to Matinas with copies of any notice and evidence served on GH Power or its legal counsel in respect of the application for the Final Order or any appeal therefrom, and any notice, written or oral, indicating the intention of any Person to appeal, or oppose the granting of, the Interim Order or the Final Order. GH Power shall oppose any proposal from any party that the Final Order contain any provision inconsistent with this Agreement and the Plan of Arrangement and, if at any time after the issuance of the Final Order and prior to the Arrangement Effective Time, GH Power is required by the terms of the Final Order or by applicable Law to return to Court with respect to the Final Order, it shall do so after notice to, and in consultation and cooperation with Matinas.

2.7 Plan of Arrangement Steps.

(a) *Amalgamation.* At the Arrangement Effective Time, and in accordance with the Plan of Arrangement and the applicable provisions of the OBCA, Merger Sub A and GH Power shall consummate the Amalgamation, pursuant to which Merger Sub A and GH Power shall amalgamate to form one corporate entity with the same effect as if they had amalgamated under Section 174 of the OBCA (the resulting corporation being referred to herein, for the periods at and after the Arrangement Effective Time, as the “**Canada Surviving Corporation**”).

(b) *Treatment of GH Power Shares.* Each GH Power Share and each GH Power Preferred Share issued and outstanding immediately prior to the Arrangement Effective Time shall be treated in accordance with the Plan of Arrangement.

(c) *Treatment of GH Power Convertible Securities.* Each GH Power Convertible Security issued and outstanding immediately prior to the Arrangement Effective Time shall be treated in accordance with the Plan of Arrangement.

2.8 Articles of Arrangement.

(a) The Articles of Arrangement shall implement the Plan of Arrangement and shall take effect at means 12:01 a.m. (Toronto Time) (the “**Arrangement Effective Time**”) on the date set forth on the means the certificate of arrangement issued pursuant to subsection 183(2) of the OBCA (the “**Arrangement Effective Date**”).

(b) The Parties shall cause the Amalgamation to be consummated in connection with the filing of the Articles of Arrangement to give effect to the amalgamation of Merger Sub A with GH Power pursuant to the provisions of the OBCA (the time of such filing, or such other time as GH Power, Matinas and Pubco may agree in writing).

2.9 Effect of the Arrangement. At the Arrangement Effective Time, the effect of the Arrangement shall be as provided in the Plan of Arrangement and the applicable provisions of the OBCA.

2.10 Organizational Documents.

(a) *Canada Surviving Corporation.* At the Arrangement Effective Time, the Organizational Documents of Merger Sub A shall be as set out in the Plan of Arrangement.

(b) *Pubco Organizational Documents.* As of the Closing Date, Pubco’s bylaws (the “**Pubco Bylaws**”) and the articles of Pubco (the “**Pubco Charter**”) shall each be in a form reasonably acceptable to each of GH Power and Matinas.

2.11 Directors and Officers.

(a) *Canada Surviving Corporation.* At the Arrangement Effective Time, by virtue of the Arrangement, the directors and officers of Canada Surviving Corporation, shall be as set out in the Plan of Arrangement.

(b) *Pubco.* The Parties shall cause the board of directors of Pubco as of immediately following the Closing to consist of those individuals contemplated by Section 7.15, each to hold office in accordance with Pubco Charter and applicable Law until their respective successors are duly elected or appointed and qualified.

2.12 GH Power Arrangement Consideration. As consideration for the Arrangement, Pubco shall issue, and the holders of GH Power Securities collectively shall receive, the consideration set out in the Plan of Arrangement (collectively, the “**GH Power Arrangement Consideration**”).

2.13 Effect of Arrangement on GH Power Securities. The effect of the Arrangement on each GH Power Security issued and outstanding immediately prior to the Arrangement Effective Time shall be as set out in the Plan of Arrangement.

2.14 Payment Spreadsheet. Not less than five (5) Business Days prior to the Arrangement Effective Time, GH Power shall deliver to Pubco and Matinas a schedule (the “Payment Spreadsheet”) setting forth (a) the calculation of the Aggregate GH Power Arrangement Consideration and (b) the allocation of the Aggregate GH Power Arrangement Consideration among the GH Power shareholders, which Payment Spreadsheet shall be prepared in good faith and in a form and substance reasonably satisfactory to Matinas and accompanied by documentation reasonably satisfactory to Matinas. GH Power shall provide Matinas with reasonable access to the relevant books, records and personnel of GH Power to enable Matinas to review the Payment Spreadsheet. The allocation of the Aggregate GH Power Arrangement Consideration (as may be amended in accordance with the preceding sentence) shall be binding on all Parties and shall be used by Pubco for purposes of issuing the Aggregate GH Power Arrangement Consideration to the GH Power shareholders, absent manifest error. In issuing the Aggregate GH Power Arrangement Consideration, Pubco shall be entitled to rely fully on the information set forth in the Payment Spreadsheet, absent manifest error.

2.15 Taking of Necessary Action; Further Action. If, at any time after the Arrangement Effective Time, any further action is necessary or desirable to carry out the purposes of this Agreement, including to vest the Canada Surviving Corporation with full right, title and possession to all assets, property, rights, privileges, powers and franchises of GH Power, the officers and directors of Pubco, Merger Sub A and GH Power are fully authorized, in the name of their respective corporations or otherwise, to take, and shall use their commercially reasonable efforts to take, all such lawful and necessary action, so long as such action is not inconsistent with this Agreement or the Plan of Arrangement.

ARTICLE III **EXCHANGE OF SECURITIES; CLOSING**

3.1 Exchange

(a) On the Closing Date, Pubco shall:

(i) cause to be deposited with a bank or trust company that shall be mutually selected by GH Power and Matinas pursuant to a depositary agreement (the “**Depository**”), the Aggregate Matinas Merger Consideration and issue and send to each holder of shares of Matinas Common Stock and Matinas Preferred Stock, other than with respect to the Matinas Excluded Shares, Dissenting Shares, that number of whole shares of Pubco Common Shares to which such holder shall have become entitled pursuant to the Merger (which shall be in book-entry form unless a physical certificate is requested);

(ii) cause the Depository to issue the Aggregate GH Power Arrangement Consideration to each holder of GH Power Shares and GH Power Preferred Shares other than with respect to holders of GH Power Shares or GH Power Preferred Shares exercising Dissent Rights, that number of whole shares of Pubco Common Shares to which such holder shall have become entitled pursuant to the Plan of Arrangement (which shall be in book-entry form unless a physical certificate is requested); and

(iii) No interest will be paid or accrued on any unpaid dividends and distributions, if any, payable to holders of shares constituting the Aggregate Consideration. Pubco shall cause the Depositary, pursuant to irrevocable instructions, to pay the Aggregate Consideration in accordance with this Agreement.

(b) Subject to the terms of the Plan of Arrangement, if payment of the Aggregate Consideration is to be made to a Person other than the Person in whose name the share of GH Power Share, GH Power Preferred Share, Matinas Common Stock or Matinas Preferred Stock is registered, such payment shall be made on terms acceptable to the Depositary, which shall include a condition of payment that such share of GH Power Share, GH Power Preferred Share, Matinas Common Stock or Matinas Preferred Stock shall be properly transferred and that the Person requesting such payment shall have paid any transfer and other Taxes required by reason of the payment of the Aggregate Consideration to a Person other than the registered holder of such share of GH Power Share, GH Power Preferred Share, Matinas Common Stock or Matinas Preferred Stock or shall have established to the satisfaction of Pubco that such Tax is not applicable.

(c) The Aggregate Consideration shall be deemed to have been issued and paid in full satisfaction of all rights pertaining to the shares of Pubco Common Shares pursuant to the Merger or Plan of Arrangement, as applicable. At the Arrangement Effective Time and the Effective Time, as applicable the historical stock transfer books of GH Power and Matinas shall be closed and there shall be no further registration of transfers of the shares of GH Power Share, GH Power Preferred Share, Matinas Common Stock or Matinas Preferred Stock that were outstanding immediately prior to the Effective Time. If, after the Effective Time, transfer is sought for uncertificated shares of GH Power Share, GH Power Preferred Share, Matinas Common Stock or Matinas Preferred Stock represented by book entry ("**Book-Entry Shares**"), such Book-Entry Shares shall be cancelled and exchanged as provided in this Section 3.1.

(d) No fraction of a share of Pubco Common Shares will be issued by virtue of the Plan of Arrangement or Merger, and any time that shares of Pubco Common Shares are distributed to any person pursuant to this Agreement, such amount of shares (after aggregating all fractional shares of Pubco Common Shares that otherwise would be received by such person in connection with such distribution) shall be rounded down to the nearest whole number.

3.2 Withholding Rights. Pubco, GH Power, Merger Sub A, Merger Sub B, Matinas and the Exchange Agent shall be entitled to deduct and withhold, or cause to be deducted and withheld, from the consideration otherwise payable to any Person or otherwise pursuant to this Agreement such amounts as Pubco or the Depositary reasonably determines it is required to deduct and withhold under the Code, the Tax Act or any provision of state, local or foreign Tax Law, and shall promptly provide such Person with written confirmation as to the amount so withheld. To the extent that amounts are so deducted and withheld and are remitted to the applicable Taxing authority, such amounts shall be treated for all purposes as having been paid to the Person in respect of whom such deduction and withholding was made.

3.3 Appraisal Rights. Notwithstanding any provision of this Agreement to the contrary and to the extent available under the DGCL, the shares of Matinas Common Stock that are outstanding immediately prior to the Effective Time and that are held by Matinas stockholders who shall have neither voted in favor of the Merger nor consented thereto in writing and who shall have demanded properly in writing appraisal for such Matinas Common Stock in accordance with Section 262 of the DGCL and otherwise complied with all of the provisions of the DGCL relevant to the exercise and perfection of dissenters' rights (collectively, the "**Dissenting Shares**") shall not be converted into, and such Matinas stockholders shall have no right to receive, the applicable portion of the Aggregate Matinas Merger Consideration unless and until such stockholder fails to perfect or withdraws or otherwise loses his, her or its right to appraisal and payment under the DGCL. Any Matinas stockholder who fails to perfect or who effectively withdraws or otherwise loses his, her or its rights to appraisal of such shares of Matinas Common Stock under Section 262 of the DGCL shall thereupon be deemed to have been converted into, and to have become exchangeable for, as of the Effective Time, the right to receive the applicable portion of the Aggregate Matinas Merger Consideration, without any interest thereon, in the manner provided in Section 1.6.

3.4 Closing. Subject to the satisfaction or waiver of the conditions set forth in Article VIII, the consummation of the transactions contemplated by this Agreement (the “**Closing**”) shall take place remotely via the electronic exchange of signatures, on the second (2nd) Business Day after all of the Closing conditions set forth in this Agreement have been satisfied or waived, at 10:00 a.m. local time, or at such other date, time or place as GH Power and Matinas may agree (the date and time at which the Closing is actually held being the “**Closing Date**”). Closing signatures may be transmitted by e-mailed PDF files or by facsimile.

3.5 Merger Consideration Adjustment. Prior to the Closing, Pubco may adjust the number of shares of Pubco Common Shares that each share of Matinas Common Stock will be converted into pursuant to this Agreement (and correspondingly the number of Pubco Common Shares subject to Substituted Options under Section 1.6(c)) and the number set forth in the definition of Aggregate Matinas Merger Consideration, so long as (i) after such adjustment, the aggregate number of shares of Pubco Common Shares that the stockholders of Matinas are entitled to receive pursuant to the terms of this Agreement will not be less than the Matinas Allocation Percentage (as defined in the Plan of Arrangement) of the shares of Pubco Common Shares that are outstanding on a fully diluted basis immediately after the Closing and (ii) such adjustment does not have a negative impact on the qualification of the shares of Pubco Common Shares to become listed on the NYSE.

ARTICLE IV

REPRESENTATIONS AND WARRANTIES OF MATINAS

Except as set forth (i) in the disclosure schedules delivered by Matinas to GH Power and Pubco on the date hereof (the “**Matinas Disclosure Schedules**”), the Section numbers of which are numbered to correspond to the Section numbers of this Agreement to which they refer or (ii) as disclosed in Matinas’s Annual Report on Form 10-K for the fiscal years ended December 31, 2024 and December 31, 2025, Quarterly Reports on Form 10-Q filed in fiscal year ended December 31, 2025 and Current Reports on Form 8-K filed in fiscal years ended December 31, 2024, December 31, 2025 and thereafter (collectively, the “**Specified SEC Reports**”), in each case filed with the SEC at least three Business Days prior to the date of this Agreement (but (A) without giving effect to any amendment thereof filed with, or furnished to, the SEC on or after the date hereof, (B) excluding any disclosures contained or referenced therein under the captions “Risk Factors,” “Forward-Looking Statements,” “Quantitative and Qualitative Disclosures About Market Risk,” and any other disclosures contained or referenced therein of information, factors, or risks that are predictive, cautionary, or forward-looking in nature, and (C) only to the extent such disclosure is reasonably apparent on its face to relate to the representation or warranty being qualified), Matinas represents and warrants to GH Power and Pubco, as of the date hereof and as of the Closing, as follows:

4.1 Organization and Standing. Matinas is a corporation duly incorporated, validly existing and in good standing under the Laws of the State of Delaware. Matinas has all requisite corporate power and authority to own, lease and operate its properties and to carry on its business as now being conducted. Matinas is duly qualified or licensed and in good standing to do business in each jurisdiction in which the character of the property owned, leased or operated by it or the nature of the business conducted by it makes such qualification or licensing necessary. Schedule 4.1 lists all jurisdictions in which any Matinas Company is qualified to conduct business and all names other than its legal name under which any Matinas Company does business. Matinas has heretofore made available to GH Power accurate and complete copies of its Organizational Documents, each as currently in effect. Matinas is not in violation of any provision of its Organizational Documents.

4.2 Authorization; Binding Agreement. Matinas has all requisite corporate power and authority to execute and deliver this Agreement and each Ancillary Document to which it is a party, to perform its obligations hereunder and thereunder and to consummate the Transactions contemplated hereby and thereby, subject to obtaining the Required Matinas Stockholder Approval. The execution and delivery of this Agreement and each Ancillary Document to which it is a party and the consummation of the Transactions contemplated hereby and thereby (a) have been duly and validly authorized by the board of directors of Matinas and (b) other than the Required Matinas Stockholder Approval, no other corporate proceedings, other than as set forth elsewhere in this Agreement, on the part of Matinas are necessary to authorize the execution and delivery of this Agreement and each Ancillary Document to which it is a party or to consummate the Transactions contemplated hereby and thereby. This Agreement has been, and each Ancillary Document to which Matinas is a party shall be when delivered, duly and validly executed and delivered by Matinas and, assuming the due authorization, execution and delivery of this Agreement and such Ancillary Documents by the other parties hereto and thereto, constitutes, or when delivered shall constitute, the valid and binding obligation of Matinas, enforceable against Matinas in accordance with its terms, except to the extent that enforceability thereof may be limited by applicable bankruptcy, insolvency, reorganization and moratorium laws and other laws of general application affecting the enforcement of creditors' rights generally or by any applicable statute of limitation or by any valid defense of set-off or counterclaim, and the fact that equitable remedies or relief (including the remedy of specific performance) are subject to the discretion of the court from which such relief may be sought (collectively, the "**Enforceability Exceptions**").

4.3 Governmental Approvals. No Consent of or with any Governmental Authority on the part of Matinas is required to be obtained or made in connection with the execution, delivery or performance by Matinas of this Agreement and each Ancillary Document to which it is a party or the consummation by Matinas of the Transactions contemplated hereby and thereby, other than (a) such filings as are contemplated by this Agreement, (b) any filings required with NYSE or the SEC with respect to the Transactions, (c) applicable requirements, if any, of the Securities Act, the Exchange Act, and/or any state "blue sky" securities Laws, and the rules and regulations thereunder, and (d) where the failure to obtain or make such Consents or to make such filings or notifications would not reasonably be expected to have a Material Adverse Effect on Matinas.

4.4 Non-Contravention. Except as otherwise described in Schedule 4.4, the execution and delivery by Matinas of this Agreement and each Ancillary Document to which it is a party, the consummation by Matinas of the Transactions contemplated hereby and thereby, and the compliance by Matinas with any of the provisions hereof and thereof, shall not (a) conflict with or violate any provision of Matinas's Organizational Documents, (b) subject to obtaining the Consents from Governmental Authorities referred to in Section 4.3 hereof, and the waiting periods referred to therein having expired, and any condition precedent to such Consent or waiver having been satisfied, conflict with or violate any Law, Order or Consent applicable to Matinas or any of its properties or assets, or (c) (i) violate, conflict with or result in a breach of, (ii) constitute a default (or an event which, with notice or lapse of time or both, would constitute a default) under, (iii) result in the termination, withdrawal, suspension, cancellation or modification of, (iv) accelerate the performance required by Matinas under, (v) result in a right of termination or acceleration under, (vi) give rise to any obligation to make payments or provide compensation under, (vii) result in the creation of any Lien upon any of the properties or assets of Matinas under, (viii) give rise to any obligation to obtain any third party Consent or provide any notice to any Person under or (ix) give any Person the right to declare a default, exercise any remedy, claim a rebate, chargeback, penalty or change in delivery schedule, accelerate the maturity or performance, cancel, terminate or modify any right, benefit, obligation or other term under, any of the terms, conditions or provisions of, any Matinas Material Contract, except for any deviations from any of the foregoing clauses (a), (b) or (c) that would not reasonably be expected to have a Material Adverse Effect on Matinas.

4.5 Capitalization.

(a) Matinas is authorized to issue 500,000,000 shares of common stock, par value \$0.0001 per share, and 10,000,000 shares are preferred stock, par value \$0.0001 per share. The issued and outstanding Matinas Securities as of the date of this Agreement are set forth on Schedule 4.5(a). All outstanding shares of Matinas Securities are duly authorized, validly issued, fully paid and non-assessable and are not subject to or issued in violation of any purchase option, right of first refusal, preemptive right, subscription right or any similar right under any provision of the DGCL, Matinas's Organizational Documents or any Contract to which Matinas is a party. None of the outstanding Matinas Securities have been issued in violation of any applicable securities Laws.

(b) Except as set forth in Schedule 4.5(a) or Schedule 4.5(b), there are no (i) outstanding options, warrants, puts, calls, convertible securities, preemptive or similar rights, (ii) bonds, debentures, notes or other Indebtedness having general voting rights or that are convertible or exchangeable into securities having such rights or (iii) subscriptions or other rights, agreements, arrangements, Contracts or commitments of any character (other than this Agreement and the Ancillary Documents), (A) relating to the issued or unissued securities of Matinas or (B) obligating Matinas to issue, transfer, deliver or sell or cause to be issued, transferred, delivered, sold or repurchased any options or shares or securities convertible into or exchangeable for such securities, or (C) obligating Matinas to grant, extend or enter into any such option, warrant, call, subscription or other right, agreement, arrangement or commitment for such capital shares. There are no outstanding obligations of Matinas to repurchase, redeem or otherwise acquire any shares of Matinas or to provide funds to make any investment (in the form of a loan, capital contribution or otherwise) in any Person. Except as set forth in Schedule 4.5(b), there are no shareholders' agreements, voting trusts or other agreements or understandings to which Matinas is a party with respect to the voting of any shares of Matinas.

(c) All Indebtedness of Matinas as of the date of this Agreement is disclosed on Schedule 4.5(c). Except as set forth on Schedule 4.5(c), no Indebtedness of Matinas contains any restriction upon: (i) the prepayment of any such Indebtedness, (ii) the incurrence of Indebtedness by Matinas, (iii) the ability of Matinas to grant any Lien on its properties or assets, or (iv) the consummation of the Transactions.

(d) Except as set forth on Schedule 4.5(d), since the date of formation of Matinas, and except as contemplated by this Agreement, Matinas has not declared or paid any distribution or dividend in respect of its shares and has not repurchased, redeemed or otherwise acquired any of its shares, and Matinas's board of directors has not authorized any of the foregoing.

4.6 Subsidiaries. Schedule 4.6 sets forth the name of each Subsidiary of Matinas, and with respect to each Subsidiary, (a) its jurisdiction of organization, (b) its authorized shares or other equity interests (if applicable), and (c) the number of issued and outstanding shares or other equity interests and the record holders and beneficial owners thereof. All of the outstanding equity securities of each Subsidiary of Matinas are duly authorized and validly issued, fully paid and non-assessable (if applicable), and were offered, sold and delivered in compliance with all applicable securities Laws, and are owned by one or more of the Matinas Companies, free and clear of all Liens (other than those, if any, imposed by such Subsidiary's Organizational Documents). There are no Contracts to which Matinas or any of its Affiliates is a party or bound with respect to the voting (including voting trusts or proxies) of the equity interests of any Subsidiary of Matinas other than the Organizational Documents of any such Subsidiary. There are no outstanding or authorized options, warrants, rights, agreements, subscriptions, convertible securities or commitments to which any Subsidiary of Matinas is a party or which are binding upon any Subsidiary of Matinas providing for the issuance or redemption of any equity interests of any Subsidiary of Matinas. There are no outstanding equity appreciation, phantom equity, profit participation or similar rights granted by any Subsidiary of Matinas. No Subsidiary of Matinas has any limitation, whether by Contract, Order or applicable Law, on its ability to make any distributions or dividends to its equity holders or repay any debt owed to another Matinas Company. Except for the equity interests of the Subsidiaries listed on Schedule 4.6, Matinas does not own or have any rights to acquire, directly or indirectly, any equity interests of, or otherwise Control, any Person. Except as set forth on Schedule 4.6, no Matinas Company is a participant in any joint venture, partnership or similar arrangement. There are no outstanding contractual obligations of a Matinas Company to provide funds to, or make any investment (in the form of a loan, capital contribution or otherwise) in, any other Person.

4.7 SEC Filings and Matinas Financials.

(a) Matinas, since January 1, 2021, has filed all forms, reports, schedules, statements, registration statements, prospectuses and other documents required to be filed or furnished by Matinas with the SEC under the Securities Act and/or the Exchange Act, together with any amendments, restatements or supplements thereto, and will file all such forms, reports, schedules, statements and other documents required to be filed subsequent to the date of this Agreement. Except to the extent available on the SEC's web site through EDGAR, Matinas has delivered to GH Power copies in the form filed with the SEC of all of the following: (i) Matinas's annual reports on Form 10-K for each fiscal year of Matinas beginning with the first year Matinas was required to file such a form, (ii) Matinas's quarterly reports on Form 10-Q for each fiscal quarter that Matinas filed such reports to disclose its quarterly financial results in each of the fiscal years of Matinas referred to in clause (i) above, (iii) all other forms, reports, registration statements, prospectuses and other documents (other than preliminary materials) filed by Matinas with the SEC since the beginning of the first fiscal year referred to in clause (i) above (the forms, reports, registration statements, prospectuses and other documents referred to in clauses (i), (ii) and (iii) above, whether or not available through EDGAR, are referred to herein collectively as the "**SEC Reports**"), and (iv) all certifications and statements required by (A) Rules 13a-14 or 15d-14 under the Exchange Act, and (B) 18 U.S.C. §1350 (Section 906 of SOX) with respect to any report referred to in clause (i) above (collectively, the "**Public Certifications**"). The SEC Reports (x) were prepared in all material respects in accordance with the requirements of the Securities Act and the Exchange Act, as the case may be, and the rules and regulations thereunder, and (y) did not, as of their respective effective dates (in the case of SEC Reports that are registration statements filed pursuant to the requirements of the Securities Act) and at the time they were filed with the SEC (in the case of all other SEC Reports) contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading. The Public Certifications are each true as of their respective dates of filing. As used in this Section 4.7, the term "file" shall be broadly construed to include any manner permitted by SEC rules and regulations in which a document or information is furnished, supplied or otherwise made available to the SEC. As of the date of this Agreement, (A) the Matinas Common Stock is listed on the New York Stock Exchange (American) ("**NYSE**"), (B) except as set forth on Schedule 4.7(a), Matinas has not received any written deficiency notice from NYSE relating to the continued listing requirements of such Matinas Securities, (C) there are no Actions pending or, to the Knowledge of Matinas, threatened, against Matinas by the Financial Industry Regulatory Authority with respect to any intention by such entity to suspend, prohibit or terminate the quoting of such Matinas Securities on NYSE and (D) such Matinas Securities are in compliance with all of the applicable corporate governance rules of NYSE.

(b) The financial statements and notes of Matinas contained or incorporated by reference in the SEC Reports (the “*Matinas Financials*”), fairly present in all material respects the financial position and the results of operations, changes in shareholders’ equity, and cash flows of Matinas at the respective dates of and for the periods referred to in such financial statements, all in accordance with (i) GAAP methodologies applied on a consistent basis throughout the periods involved and (ii) Regulation S-X or Regulation S-K, as applicable (except as may be indicated in the notes thereto and for the omission of notes and audit adjustments in the case of unaudited quarterly financial statements to the extent permitted by Regulation S-X or Regulation S-K, as applicable).

(c) All financial projections with respect to the Matinas Companies that were delivered by or on behalf of Matinas to GH Power or Pubco or their respective Representatives were prepared in good faith using assumptions that Matinas believes to be reasonable.

(d) Except (i) as and to the extent reflected or reserved against in the Matinas Financials, (ii) for Liabilities incurred in the ordinary course of business since December 31, 2025, or (iii) as disclosed on Schedule 4.7(d), Matinas has not incurred any Liabilities or obligations of the type required to be reflected on a balance sheet in accordance with GAAP that are not adequately reflected or reserved on or provided for in the Matinas Financials, other than Liabilities of the type required to be reflected on a balance sheet in accordance with GAAP that have been incurred since Matinas’s last annual report on Form 10-K.

(e) Matinas is in compliance in all material respects with the applicable provisions of SOX.

(f) Matinas has made available to GH Power true and complete copies of all written comment letters from the staff of the SEC relating to the SEC Reports and all written responses of Matinas thereto through the date of this Agreement. As of the date of this Agreement, there are no outstanding or unresolved comments in comment letters received from the SEC staff with respect to any SEC Reports and, to the Knowledge of Matinas, none of the SEC Reports is the subject of ongoing SEC review. As of the date of this Agreement, to the Knowledge of Matinas, there are no SEC inquiries or investigations, other governmental inquiries or investigations or internal investigations pending or threatened regarding Matinas, including, but not limited to, any accounting practices of Matinas.

(g) Matinas has established and maintains disclosure controls and procedures and internal control over financial reporting (as such terms are defined in paragraphs (e) and (f), respectively, of Rule 13a-15 and paragraph (e) of Rule 15d-15 under the Exchange Act) as required by Rules 13a-15 and 15d-15 under the Exchange Act. Matinas’s disclosure controls and procedures are designed to ensure that all information (both financial and non-financial) required to be disclosed by Matinas in the reports that it files or furnishes under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the rules and forms of the SEC, and that all such information is accumulated and communicated to Matinas’s management as appropriate to allow timely decisions regarding required disclosure and to make the certifications required pursuant to Sections 302 and 906 of SOX. Matinas’s management has completed an assessment of the effectiveness of Matinas’s disclosure controls and procedures and, to the extent required by applicable law, presented in any applicable SEC Report that is a periodic report on Form 10-K or Form 10-Q, or any amendment thereto, its conclusions about the effectiveness of the disclosure controls and procedures as of the end of the period covered by such report or amendment based on such evaluation. Based on Matinas’s management’s most recently completed evaluation of Matinas’s internal control over financial reporting prior to the date of this Agreement, (i) Matinas had no significant deficiencies or material weaknesses in the design or operation of its internal control over financial reporting that would reasonably be expected to adversely affect Matinas’s ability to record, process, summarize and report financial information and (ii) Matinas does not have knowledge of any fraud, whether or not material, that involves management or other employees who have a significant role in Matinas’s internal control over financial reporting, except as otherwise disclosed in the SEC Reports.

4.8 Absence of Certain Changes. As of the date of this Agreement, except as set forth in Schedule 4.8 and excluding the Sale of MAT 2203, each Matinas Company (a) has conducted its business only in the ordinary course of business consistent with past practice, (b) has not been subject to a Material Adverse Effect and (c) has not taken any action or committed or agreed to take any action that would be prohibited by Section 7.3 (without giving effect to Schedule 7.3) if such action were taken on or after the date hereof without the consent of GH Power.

4.9 Compliance with Laws. No Matinas Company is or has been in material conflict or material non-compliance with, or in material default or violation of, nor has any Matinas Company received, since January 1, 2021, any written, or, to the Knowledge of Matinas, notice of any material conflict or non-compliance with, or material default or violation of, any applicable Laws by which it or any of its properties, assets, employees, business or operations are or were bound or affected.

4.10 Permits. Each Matinas Company (and its employees who are legally required to be licensed by a Governmental Authority in order to perform his or her duties with respect to his or her employment with any Matinas Company), holds all Permits necessary to lawfully conduct in all material respects its business as presently conducted and as currently contemplated to be conducted, and to own, lease and operate its assets and properties (collectively, the “*Matinas Permits*”) except where the failure to have any of such Matinas Permits has not had, and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect. Matinas has made available to GH Power true, correct and complete copies of all material Matinas Permits, all of which material Matinas Permits are listed on Schedule 4.10. All of the Matinas Permits are in full force and effect, and no suspension or cancellation of any of Matinas Permits is pending or, to Matinas’s Knowledge, threatened. No Matinas Company is in violation in any material respect of the terms of any Matinas Permit, and no Matinas Company has received any written or, to the Knowledge of Matinas, oral notice of any Actions relating to the revocation or modification of any Matinas Permit.

4.11 Litigation. Except as described on Schedule 4.11, there is no (a) Action of any nature currently pending or, to Matinas’s Knowledge, threatened, nor is there any reasonable basis for any Action to be made (and no such Action has been brought or, to Matinas’s Knowledge, threatened since January 1, 2021); or (b) Order now pending or outstanding or that was rendered by a Governmental Authority since January 1, 2021, in either case of (a) or (b) by or against any Matinas Company, its current or former directors, officers or equity holders (provided, that any litigation involving the directors, officers or equity holders of a Matinas Company must be related to the Matinas Company’s business, equity securities or assets), its business, equity securities or assets. The items listed on Schedule 4.11, if finally determined adverse to the Matinas Companies, will not have, either individually or in the aggregate, a Material Adverse Effect upon any Matinas Company. Since January 1, 2021, none of the current or former officers, senior management or directors of any Matinas Company have been charged with, indicted for, arrested for, or convicted of any felony or any crime involving fraud.

4.12 Material Contracts.

(a) Except as set forth in the SEC Reports publicly available at least three (3) Business Days before the date of this Agreement, neither Matinas nor any of its Subsidiaries is a party to or is bound by any “material contract” (as such term is defined in Item 601(b)(10) of Regulation S-K under the Securities Act excluding, however, any Matinas Benefit Plans) (each Contract required to be set forth on Schedule 4.12(a), a “*Matinas Material Contract*”).

(b) With respect to each Matinas Material Contract: (i) such Matinas Material Contract is valid and binding and enforceable in all respects against the Matinas Company party thereto and, to the Knowledge of Matinas, each other party thereto, and is in full force and effect (except, in each case, as such enforcement may be limited by the Enforceability Exceptions); (ii) the consummation of the Transactions contemplated by this Agreement will not affect the validity or enforceability of any Matinas Material Contract; (iii) no Matinas Company is in breach or default in any material respect, and no event has occurred that with the passage of time or giving of notice or both would constitute a material breach or default by any Matinas Company, or permit termination or acceleration by the other party thereto, under such Matinas Material Contract; (iv) to the Knowledge of Matinas, no other party to such Matinas Material Contract is in breach or default in any material respect, and no event has occurred that with the passage of time or giving of notice or both would constitute such a material breach or default by such other party, or permit termination or acceleration by any Matinas Company, under such Matinas Material Contract; (v) no Matinas Company has received written or, to the Knowledge of Matinas, oral notice of an intention by any party to any such Matinas Material Contract to terminate such Matinas Material Contract or amend the terms thereof, other than modifications in the ordinary course of business that do not adversely affect any Matinas Company in any material respect; and (vi) no Matinas Company has waived any rights under any such Matinas Material Contract.

4.13 Intellectual Property.

(a) Schedule 4.13(a)(i) sets forth: (i) all Patents and Patent applications, Trademarks and service mark registrations and applications, copyright registrations and applications and registered Internet Assets and applications owned or licensed by a Matinas Company or otherwise used or held for use by a Matinas Company in which a Matinas Company is the owner, applicant or assignee ("**Matinas Registered IP**"), specifying as to each item, as applicable: (A) the nature of the item, including the title, (B) the owner of the item, (C) the jurisdictions in which the item is issued or registered or in which an application for issuance or registration has been filed and (D) the issuance, registration or application numbers and dates; and (ii) all material unregistered Intellectual Property owned or purported to be owned by a Matinas Company. Schedule 4.13(a)(ii) sets forth all Intellectual Property licenses, sublicenses and other agreements or permissions ("**Matinas IP Licenses**") (other than "shrink wrap," "click wrap," and "off the shelf" software agreements and other agreements for Software commercially available on reasonable terms to the public generally with license, maintenance, support and other fees of less than \$25,000 per year (collectively, "**Off-the-Shelf Software**"), which are not required to be listed, although such licenses are "Matinas IP Licenses" as that term is used herein), under which a Matinas Company is a licensee or otherwise is authorized to use or practice any Intellectual Property. Each Matinas Company owns, free and clear of all Liens (other than Permitted Liens), has valid and enforceable rights in, and has the unrestricted right to use, sell, license, transfer or assign, all Intellectual Property currently used, licensed or held for use by such Matinas Company, and previously used or licensed by such Matinas Company, except for the Intellectual Property that is the subject of Matinas IP Licenses. Except as set forth on Schedule 4.13(a)(iii), all Matinas Registered IP is owned exclusively by the applicable Matinas Company without obligation to pay royalties, licensing fees or other fees, or otherwise account to any third party with respect to such Matinas Registered IP.

(b) Each Matinas Company has performed all material obligations imposed on it in Matinas IP Licenses, has made all payments required to date, and such Matinas Company is not, nor, to the Knowledge of Matinas, is any other party thereto, in material breach or material default thereunder, nor, to the Knowledge of Matinas, has any event occurred that with notice or lapse of time or both would constitute a default thereunder. The continued use by the Matinas Companies of the Intellectual Property that is the subject of Matinas IP Licenses in the same manner that it is currently being used is not restricted by any applicable license of any Matinas Company. All registrations for Copyrights, Patents, Trademarks and Internet Assets that are owned by or exclusively licensed to any Matinas Company are valid and in force, and all applications to register any Copyrights, Patents and Trademarks are pending and in good standing, all without challenge of any kind.

(c) No Action is pending or, to Matinas's Knowledge, threatened against a Matinas Company that challenges the validity, enforceability, ownership, or right to use, sell, license or sublicense any Intellectual Property currently owned, licensed, used or held for use by the Matinas Companies. No Matinas Company has received any written notice or claim asserting or suggesting that any infringement, misappropriation, violation, dilution or unauthorized use of the Intellectual Property of any other Person is or may be occurring or has or may have occurred, as a consequence of the business activities of any Matinas Company, nor to the Knowledge of Matinas is there a reasonable basis therefor. There are no Orders to which any Matinas Company is a party or is otherwise bound that (i) restrict the rights of a Matinas Company to use, transfer, license or enforce any Intellectual Property owned by a Matinas Company, (ii) restrict the conduct of the business of a Matinas Company in order to accommodate a third Person's Intellectual Property, or (iii) grant any third Person any right with respect to any Intellectual Property owned by a Matinas Company. No Matinas Company is currently infringing, or has, in the past, infringed, misappropriated or violated any Intellectual Property of any other Person in any material respect in connection with the ownership, use or license of any Intellectual Property owned or purported to be owned by a Matinas Company or, to the Knowledge of Matinas, otherwise in connection with the conduct of the respective businesses of the Matinas Companies. To Matinas's Knowledge, no third party is infringing upon, has misappropriated or is otherwise violating any Intellectual Property owned, licensed by, licensed to, or otherwise used or held for use by any Matinas Company ("**Matinas IP**") in any material respect.

(d) No current or former officers, employees or independent contractors of a Matinas Company have claimed any ownership interest in any Intellectual Property owned by a Matinas Company. To the Knowledge of Matinas, there has been no violation of a Matinas Company's policies or practices related to protection of Matinas IP or any confidentiality or nondisclosure Contract relating to the Intellectual Property owned by a Matinas Company. To Matinas's Knowledge, none of the employees of any Matinas Company is obligated under any Contract, or subject to any Order, that would materially interfere with the use of such employee's best efforts to promote the interests of the Matinas Companies, or that would materially conflict with the business of any Matinas as presently conducted or contemplated to be conducted. Each Matinas Company has taken reasonable security measures in order to protect the secrecy, confidentiality and value of the material Matinas IP to the extent such Matinas IP derives value from the secrecy and/or confidentiality thereof.

(e) To the Knowledge of Matinas, no Person has obtained unauthorized access to confidential third party information and data in the possession of a Matinas Company, nor has there been any other material compromise of the security, confidentiality or integrity of such information or data. Each Matinas Company has complied with all applicable Laws relating to privacy, personal data protection, and the collection, processing and use of personal information and its own privacy policies and guidelines. The operation of the business of the Matinas Companies has not and does not violate any right to privacy or publicity of any third party, or constitute unfair competition or trade practices under applicable Law.

(f) The consummation of any of the Transactions contemplated by this Agreement will not result in the material breach, material modification, cancellation, termination, suspension of, or acceleration of any payments with respect to, or release of source code because of (i) any Contract providing for the license or other use of Intellectual Property owned by a Matinas Company, or (ii) any Matinas IP License. Following the Closing, Matinas shall be permitted to exercise, directly or indirectly through its Subsidiaries, all of the Matinas Companies' rights under such Contracts or Matinas IP Licenses to the same extent that the Matinas Companies would have been able to exercise had the Transactions contemplated by this Agreement not occurred, without the payment of any additional amounts or consideration other than ongoing fees, royalties or payments which the Matinas Companies would otherwise be required to pay in the absence of such Transactions.

4.14 Taxes and Returns. Except as set forth on Schedule 4.14:

(a) Each Matinas Company has timely filed, or caused to be timely filed, all material Tax Returns required to be filed by it (taking into account all available extensions). All such Tax Returns are true, accurate, correct and complete in all material respects. All material Taxes required to be paid, collected or withheld, other than such Taxes for which adequate reserves in Matinas Financials have been established, have been timely paid, collected or withheld. Each Matinas Company has complied in all material respects with all applicable Laws relating to Tax.

(b) There is no current pending or, to the Knowledge of Matinas, threatened Action against a Matinas Company by a Governmental Authority in a jurisdiction where a Matinas Company does not file Tax Returns that it is or may be subject to taxation by that jurisdiction.

(c) No Matinas Company is being audited by any Tax authority or has been notified in writing or, to the Knowledge of Matinas, orally by any Tax authority that any such audit is contemplated or pending. To the Knowledge of Matinas, there are no material claims, assessments, audits, examinations, investigations or other Actions pending against a Matinas Company in respect of any Tax, and no Matinas Company has been notified in writing of any proposed Tax claims or assessments against it (other than, in each case, claims or assessments for which adequate reserves in Matinas Financials have been established).

(d) There are no Liens with respect to any Taxes upon any Matinas Company's assets, other than Permitted Liens.

(e) No Matinas Company has any outstanding waivers or extensions of any applicable statute of limitations to assess any material amount of Taxes. There are no outstanding requests by a Matinas Company for any extension of time within which to file any material Tax Return or within which to pay any material Taxes shown to be due on any Tax Return (other than an extension resulting from having received an automatic extension of time to file the applicable Tax Return not requiring the approval of any Governmental Authority).

(f) No Matinas Company has made any change in accounting method (except as required by a change in Law) that would reasonably be expected to have a material impact on its Taxes following the Closing.

(g) No Matinas Company has engaged in any (i) "reportable transaction" as defined in Treasury Regulations Section 1.6011-4(b), (ii) "listed transaction," or (iii) transaction, a "significant" purpose of which is the avoidance or evasion of U.S. federal income Tax, within the meanings of Sections 6662, 6662A, 6011, 6012, 6111 or 6707A of the Code or the Treasury Regulations promulgated thereunder. No Matinas Company has engaged in any "reportable transaction" as defined in subsection 237.3(1) of the Tax Act, any "notifiable transaction" as defined in subsection 237.4(1) of the Tax Act or any "reportable uncertain tax treatment" as defined in section 237.5(1) of the Tax Act (or any comparable provision of any other applicable Law).

(h) Each Matinas Company has complied with, and is currently in compliance with, all transfer pricing rules and regulations (including Section 247 of the Tax Act, Section 482 of the Code and any comparable or similar provision of applicable Law). No Matinas Company is a party to any advance pricing agreement or any similar contract or agreement. No Matinas Company is subject to any gain recognition agreement under Section 367 of the Code.

(i) No Matinas Company has any Liability for the Taxes of another Person (other than another Matinas Company) (i) under any applicable Tax Law, (ii) as a transferee or successor, or (iii) by contract, indemnity, or otherwise (excluding commercial agreements entered into in the ordinary course of business the primary purpose of which was not the sharing of Taxes). No Matinas Company is a party to or bound by any Tax indemnity agreement, Tax sharing agreement or Tax allocation agreement or similar agreement, arrangement or practice (excluding commercial agreements entered into in the ordinary course of business the primary purpose of which was not the sharing of Taxes) with respect to Taxes (including advance pricing agreement, closing agreement or other agreement relating to Taxes with any Governmental Authority) that will be binding on such Matinas Company with respect to any period following the Closing Date.

(j) No Matinas Company has requested, or is the subject of or bound by any private letter ruling, technical advice memorandum, closing agreement or similar ruling, memorandum or agreement with any Governmental Authority with respect to any Taxes, nor is any such request outstanding.

(k) No Matinas Company: (i) has constituted either a “distributing corporation” or a “controlled corporation” (within the meaning of Section 355(a)(1)(A) of the Code) in a distribution of securities (to any Person or entity that is not a member of the consolidated group of which Matinas is the common parent corporation) qualifying for, or intended to qualify for, Tax-free treatment under Section 355 of the Code (A) within the two-year period ending on the date hereof or (B) in a distribution which could otherwise constitute part of a “plan” or “series of related transactions” (within the meaning of Section 355(e) of the Code) in conjunction with the Transactions contemplated by this Agreement; or (ii) is or has ever been (A) a U.S. real property holding corporation within the meaning of Section 897(c)(2) of the Code, or (B) a member of any consolidated, combined, unitary or affiliated group of corporations for any Tax purposes other than a group of which Matinas is or was the common parent corporation.

(l) To the Knowledge of Matinas, no shareholder of Matinas is subject to a binding commitment or has otherwise agreed to sell, exchange, transfer by gift or otherwise dispose of any of the shares of Pubco received by it pursuant to this Agreement, or take any other action that would be reasonably likely to prevent, taken together, the Merger and the Amalgamation from qualifying as a transaction described in Section 351 of the Code.

(m) No Matinas Company, nor any of the respective Affiliates of any such Persons, has taken or has agreed to take any action, or is aware of any fact or circumstance, that would be reasonably likely to prevent, taken together, the Merger and the Amalgamation from qualifying as an exchange described in Section 351 of the Code.

4.15 Real Property.

(a) Schedule 4.15(a) contains a complete and accurate list of all premises currently leased or subleased or otherwise used or occupied by a Matinas Company for the operation of the business of a Matinas Company, and of all current leases, lease guarantees, agreements and documents related thereto, including all amendments, terminations and modifications thereof or waivers thereto (collectively, the “**Matinas Real Property Leases**”), as well as the current annual rent and term under each Matinas Real Property Lease. Matinas has provided to GH Power a true and complete copy of each of the Matinas Real Property Leases, and in the case of any oral Matinas Real Property Lease, a written summary of the material terms of such Matinas Real Property Lease. The Matinas Real Property Leases are valid, binding and enforceable in accordance with their terms and are in full force and effect. To the Knowledge of Matinas, no event has occurred which (whether with or without notice, lapse of time or both or the happening or occurrence of any other event) would constitute a default on the part of a Matinas Company or any other party under any of the Matinas Real Property Leases, and no Matinas Company has received notice of any such condition. None of the Matinas Companies owns or has ever owned any real property.

(b) Matinas has not received any written notice from any Governmental Authorities of any uncured violations of any federal, state, county or municipal law, ordinance, order, regulation or requirement affecting the Matinas Companies, the Matinas Real Property Leases or the ability of the Matinas Companies to consummate the Transactions contemplated hereby. Matinas Companies have not received any written notice that any insurance policy held by or on behalf of the Matinas Companies relating to or affecting the Matinas Real Property Leases is not in full force and effect and the Company has not received any written notice of default that remains uncured or notice terminating or threatening to terminate any such insurance policy.

(c) Except for any Permitted Liens and as set forth in Schedule 4.15(c) and except as has not had and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect, (i) there are no contractual or legal restrictions that prevent the Matinas Companies from using any Matinas Real Property Leases for its current use and (ii) all structures and other buildings on the Matinas Real Property Leases are in good operating condition sufficient for the operation of the Matinas Companies' business and none of such structures or buildings is in need of maintenance or repairs except for ordinary, routine maintenance and repairs, and except for ordinary wear and tear.

4.16 Personal Property. Except as set forth in Schedule 4.16, material items of equipment and other tangible assets owned by or leased to Matinas are in good operating condition and repair (reasonable wear and tear excepted consistent with the age of such items), and are suitable for their intended use in the business of the Matinas Companies. The operation of each Matinas Company's business as it is now conducted or presently proposed to be conducted is not dependent upon the right to use the Personal Property of Persons other than a Matinas Company, except for such Personal Property that is owned, leased or licensed by, or otherwise contracted to, a Matinas Company. Each item of Personal Property which is currently owned, used or leased by a Matinas Company with a book value or fair market value of greater than Fifty Thousand Dollars (\$50,000) is set forth on Schedule 4.16, along with to the extent applicable, a list of lease agreements, lease guarantees, security agreements and other agreements related thereto, including all amendments, terminations and modifications thereof or waivers thereto.

4.17 Title to and Sufficiency of Assets. Each Matinas Company has good and marketable title to, or a valid leasehold interest in or right to use, all of its assets, free and clear of all Liens other than (a) Permitted Liens, (b) the rights of lessors under leasehold interests, (c) Liens specifically identified on the Matinas Interim Balance Sheet and (d) Liens set forth on Schedule 4.17. Excluding the assets to be sold in connection with the Sale of MAT 2203, the assets (including Intellectual Property rights and contractual rights) of the Matinas Companies constitute all of the assets, rights and properties that are used in the operation of the businesses of the Matinas Companies as now conducted and presently proposed to be conducted or that are used or held by the Matinas Companies for use in the operation of the businesses of the Matinas Companies, and, taken together, are adequate and sufficient for the operation of the businesses of the Matinas Companies as currently conducted and as presently proposed to be conducted.

4.18 Employee Matters.

(a) Except as set forth in Schedule 4.18(a), no Matinas Company is a party to any collective bargaining agreement or other Contract with any labor organization or other representative of any of the employees of any Matinas Company and Matinas has no Knowledge of any activities or proceedings of any labor union to organize or represent such employees. There has not occurred or, to the Knowledge of Matinas, been threatened any strike, slow-down, picketing, work-stoppage, or other similar labor activity with respect to any such Matinas Company employees. Schedule 4.18(a) sets forth all unresolved labor Actions (including unresolved grievances and age or other discrimination claims), if any, that are pending or, to the Knowledge of Matinas, threatened, between any Matinas Company and Persons employed by or providing services as independent contractors to a Matinas Company. No current officer or employee of a Matinas Company has provided any Matinas Company written or, to the Knowledge of Matinas, oral, notice of his or her current plan to terminate his or her employment with any Matinas Company.

(b) Except as set forth in Schedule 4.18(b), each Matinas Company (i) is and has been for the past six (6) years in compliance in all material respects with all applicable Laws respecting employment and employment practices, terms and conditions of employment, health and safety and wages and hours, and other Laws relating to discrimination, disability, labor relations, hours of work, payment of wages and overtime wages, pay equity, immigration, workers compensation, working conditions, employee scheduling, occupational safety and health, family and medical leave, and employee terminations, and has not received written or, to the Knowledge of Matinas, oral notice that there is any pending Action involving unfair labor practices against a Matinas Company, (ii) is not liable for any material past due arrears of wages or any material penalty for failure to comply with any of the foregoing, and (iii) is not liable for any material payment to any Governmental Authority with respect to unemployment compensation benefits, social security or other benefits or obligations for employees, independent contractors or consultants (other than routine payments to be made in the ordinary course of business and consistent with past practice). There are no Actions pending or, to the Knowledge of Matinas, threatened against a Matinas Company brought by or on behalf of any applicant for employment, any current or former employee, any Person alleging to be a current or former employee, or any Governmental Authority, relating to any such Law or regulation, or alleging breach of any express or implied contract of employment, wrongful termination of employment, or alleging any other discriminatory, wrongful or tortious conduct in connection with the employment relationship.

(c) Schedule 4.18(c) hereto sets forth a complete and accurate list as of the date hereof of all employees of the Matinas Companies showing for each as of such date (i) the employee's name, job title or description, employer, location, salary level (including any bonus commission, deferred compensation or other remuneration payable (other than any such arrangements under which payments are at the discretion of the Matinas Companies)), and (ii) any bonus, commission or other remuneration other than salary paid during the calendar year ending December 31, 2025, and (iii) any wages, salary, bonus, commission or other compensation due and owing to each employee during or for the calendar year ending December 31, 2025. Except as set forth on Schedule 4.18(c), (A) no employee is a party to a written employment Contract with a Matinas Company and each is employed "at will", and (B) the Matinas Companies have paid in full to all their employees all wages, salaries, commission, bonuses and other compensation due to their employees, including overtime compensation, and no Matinas Company has any obligation or Liability (whether or not contingent) with respect to severance payments to any such employees under the terms of any written or, to Matinas's Knowledge, oral agreement, or commitment or any applicable Law, custom, trade or practice. Except as set forth in Schedule 4.18(c), each Matinas Company employee has entered into Matinas's standard form of employee non-disclosure, inventions and restrictive covenants agreement with a Matinas Company (whether pursuant to a separate agreement or incorporated as part of such employee's overall employment agreement), a copy of which has been made available to GH Power by Matinas.

(d) Schedule 4.18(d) contains a list of all individuals providing services to a Matinas Company as independent contractors (including consultants) who are currently engaged by any Matinas Company, along with the position, the entity engaging such Person, date of retention and rate of remuneration for each such Person. Except as set forth on Schedule 4.18(d), all of such independent contractors are a party to a written Contract with a Matinas Company. Except as set forth on Schedule 4.18(d), each such independent contractor has entered into customary covenants regarding confidentiality, non-competition and assignment of inventions and copyrights in such Person's agreement with a Matinas Company, a copy of which has been provided to GH Power by Matinas. For the purposes of applicable Law, including the Code, all independent contractors who are currently, or within the last six (6) years have been, engaged by a Matinas Company are bona fide independent contractors and not employees of a Matinas Company. Except as set forth on Schedule 4.18(d), each independent contractor is terminable on fewer than thirty (30) days' notice, without any obligation of any Matinas Company to pay severance or a termination fee.

4.19 Benefit Plans.

(a) Set forth on Schedule 4.19(a) is a true and complete list of each Benefit Plan that is maintained, contributed to, required to be contributed to, or sponsored by Matinas or any Matinas Company for the benefit of any current or former employee, officer, director or consultant, or under which Matinas or any Matinas Company has any material liability (each, a "**Matinas Benefit Plan**").

(b) With respect to each Matinas Benefit Plan that is not a PEO Plan, and with respect to a Matinas Benefit Plan that is a PEO Plan that has been provided to Matinas, Matinas has made available to GH Power accurate and complete copies, if applicable, of: (i) the current plan documents and currently effective related trust agreements or annuity Contracts (including any amendments, modifications or supplements thereto), and written descriptions of the material terms of any Matinas Benefit Plans which are not in writing; (ii) the most recent actuarial valuation; (iii) the most recent summary plan description; (iv) a copy of the most recently filed Form 5500 annual report and accompanying schedules; (v) copy of the most recently received IRS determination, opinion or advisory letter; (vi) the three (3) most recent nondiscrimination testing reports; and (vii) all material non-routine communications with any Governmental Authority within the past three (3) years concerning any matter that is still pending or for which a Matinas Company has any outstanding Liability or obligation.

(c) With respect to each Matinas Benefit Plan: (i) such Matinas Benefit Plan other than a PEO Plan, and to the Knowledge of Matinas, each Matinas Benefit Plan that is a PEO Plan, has been administered and enforced in all material respects in accordance with its terms and the requirements of all applicable Laws, and has been maintained, where required, in good standing with applicable regulatory authorities and Governmental Authorities; (ii) to the Knowledge of Matinas, no breach of fiduciary duty has occurred; (iii) no Action is pending, or to Matinas's Knowledge, threatened (other than routine claims for benefits arising in the ordinary course of administration); and (iv) all contributions, premiums and other payments (including any special contribution, interest or penalty) required to be made with respect to a Matinas Benefit Plan other than PEO Plans, and to the Knowledge of Matinas, Matinas Benefit Plans that are PEO Plans, have in all material respects been timely made.

(d) No Matinas Company has any commitment to modify, change or terminate any Matinas Benefit Plan, other than with respect to a modification, change or termination required by ERISA or the Code, or other applicable Law.

(e) None of the Matinas Benefit Plans is or has at any time during the past six (6) years been, nor does any Matinas Company or any ERISA Affiliate (as hereinafter defined) have or reasonably expect to have any liability or obligation under (i) a multiemployer plan (within the meaning of Section 3(37) or 4001(a)(3) of ERISA), (ii) a single employer pension plan (within the meaning of Section 4001(a)(15) of ERISA) subject to Section 412 of the Code or Title IV of ERISA, (iii) a multiple employer plan subject to Section 413(c) of the Code, (iv) a multiple employer welfare arrangement under ERISA, or (v) a voluntary employees' beneficiary association as defined in Section 501(c)(9) of the Code. For purposes of this Agreement, "**ERISA Affiliate**" means any entity that together with any Matinas Company is a "single employer" for purposes of Section 4001(b)(1) of ERISA or Sections 414(b), (c), (m) or (o) of the Code.

(f) Except as set forth on Schedule 4.19(f), Matinas is not, nor will be, obligated, whether under any Matinas Benefit Plan or otherwise, to pay separation, severance, termination or similar benefits to any Person as a result of any Transaction, nor will any Transaction accelerate the time of payment or vesting, or increase the amount, of any benefit or other compensation due to any Person. Except as set forth on Schedule 4.19(f), the Transactions shall not be the direct or indirect cause of any amount paid or payable by Matinas being classified as an “excess parachute payment” under Section 280G of the Code and no arrangement exists pursuant to which Matinas or any Matinas Company will be required to “gross up” or otherwise compensate any Person because of the imposition of any excise tax under Section 4999 on a payment to such Person.

(g) None of the Matinas Benefit Plans provides medical or other welfare benefits to any current or former employee, officer, director or consultant of Matinas or any Matinas Company after termination of employment or service except: (i) as may be required under Section 4980B of the Code and/or Part 6 of Title I of ERISA and the regulations thereunder or any similar state law; (ii) benefits through the end of the month of termination of employment; (iii) death or disability benefits attributable to deaths or disabilities occurring at or prior to termination of employment; and (iv) post-termination benefits from an insurer during any period to convert a group Matinas Benefit Plan to an individual plan.

(h) Each Matinas Benefit Plan that is intended to be qualified under Section 401(a) of the Code has (i) timely received a favorable determination letter from the IRS that the Plan is so qualified and each trust established in connection with such Plan is exempt from federal income Tax under Section 501(a) of the Code or (ii) is entitled to rely on a favorable opinion or advisory letter from the IRS, and, to the Knowledge of Matinas, no fact or event has occurred since the date of such determination, opinion, or advisory letter or letters from the IRS that would adversely affect the qualified status of any such Plan or the exempt status of any such trust.

(i) There has not been any non-exempt prohibited transaction (within the meaning of Section 406 of ERISA or Section 4975 of the Code) nor any reportable events (within the meaning of Section 4043 of ERISA) with respect to any Matinas Benefit Plan, or to the Knowledge of Matinas with respect to any Matinas Benefit Plans that is a PEO Plan, that could reasonably be expected to result in material liability to Matinas or any Matinas Company.

(j) Matinas has with respect to Matinas Benefit Plans other than PEO Plans, and to the Knowledge of Matinas, with respect to Matinas Benefit Plans that are PEO Plans have, complied in all material respects with the notice and continuation coverage requirements, and all other requirements, of Section 4980B of the Code and Parts 6 and 7 of Title I of ERISA, and the regulations thereunder, with respect to each Matinas Benefit Plan that is, or was during any taxable year for which the statute of limitations on the assessment of federal income Taxes remains open, by consent or otherwise, a group health plan within the meaning of Section 5000(b)(1) of the Code.

(k) With respect to Matinas Benefit Plans other than PEO Plans, and to the Knowledge of Matinas with respect to Matinas Benefit Plans that are PEO Plans, (i) Matinas and each Matinas Benefit Plan that is a “group health plan” as defined in Section 733(a)(1) of ERISA (each, a “**Health Plan**”) is and has been for the past six (6) years in compliance, in all material respects, with the Patient Protection and Affordable Care Act of 2010, and (ii) no event has occurred, and no condition or circumstance exists, that would subject Matinas or any Health Plan to any material liability for penalties or excise Taxes under Sections 4980D or 4980H of the Code.

(l) Each Matinas Benefit Plan that constitutes a nonqualified deferred compensation plan subject to Section 409A of the Code has been administered and operated, in all material respects, in compliance since January 1, 2005 with the operational and, since January 1, 2009, the documentary requirements of Section 409A of the Code and the Treasury Regulations thereunder. To the Knowledge of Matinas, all stock options or other equity-based awards that have been issued or granted by Matinas are in compliance with, or exempt from, Section 409A of the Code. There is no Contract or plan to which Matinas or any Matinas Company is a party or by which it is bound to gross up any employee, consultant, director, or other Person for penalty taxes paid pursuant to Section 409A of the Code.

4.20 Environmental Matters.

(a) Each Matinas Company is and has been in compliance in all material respects with all applicable Environmental Laws, including obtaining, maintaining in good standing, and complying in all material respects with all Permits required for its business and operations by Environmental Laws (“**Environmental Permits**”), no Action is pending or, to Matinas’s Knowledge, threatened to revoke, modify, or terminate any such Environmental Permit, and, to Matinas’s Knowledge, no facts, circumstances, or conditions currently exist that could adversely affect such continued compliance with Environmental Laws and Environmental Permits or require capital expenditures to achieve or maintain such continued compliance with Environmental Laws and Environmental Permits.

(b) No Matinas Company is the subject of any outstanding Order or Contract with any Governmental Authority or other Person in respect of any (i) Environmental Laws, (ii) Remedial Action, or (iii) Release or threatened Release of a Hazardous Material. No Matinas Company has assumed, contractually or by operation of Law, any Liabilities or obligations under any Environmental Laws.

(c) No Action has been made or is pending, or to Matinas’s Knowledge, threatened, against any Matinas Company or any assets of a Matinas Company alleging either or both that a Matinas Company may be in material violation of any Environmental Law or Environmental Permit or may have any material Liability under any Environmental Law.

(d) No Matinas Company has manufactured, treated, stored, disposed of, arranged for or permitted the disposal of, generated, handled or Released any Hazardous Material, or owned or operated any property or facility, in a manner that has given or would reasonably be expected to give rise to any material Liability or obligation under applicable Environmental Laws. No fact, circumstance, or condition exists in respect of any Matinas Company or any property currently or formerly owned, operated, or leased by any Matinas Company or any property to which a Matinas Company arranged for the disposal or treatment of Hazardous Materials that could reasonably be expected to result in a Matinas Company incurring any material Environmental Liabilities.

(e) There is no investigation of the business, operations, or currently owned, operated, or leased property of a Matinas Company or, to Matinas’s Knowledge, previously owned, operated, or leased property of a Matinas Company pending or, to Matinas’s Knowledge, threatened that could lead to the imposition of any Liens under any Environmental Law or material Environmental Liabilities.

(f) To the Knowledge of Matinas, there is not located at any of the properties of a Matinas Company any (i) underground storage tanks, (ii) asbestos-containing material, or (iii) equipment containing polychlorinated biphenyls.

(g) Matinas has provided to GH Power all environmentally related site assessments, audits, studies, reports, analyses and results of investigations that have been performed in respect of the currently or previously owned, leased, or operated properties of any Matinas Company.

4.21 Transactions with Related Persons. Except as set forth on Schedule 4.20, no Matinas Company nor any of its Affiliates, nor any officer, director, manager, employee, trustee or beneficiary of a Matinas Company or any of its Affiliates, nor any immediate family member of any of the foregoing (whether directly or indirectly through an Affiliate of such Person) (each of the foregoing, a “**Related Person**”) is presently, or in the past three (3) years has been, a party to any transaction with a Matinas Company, including any Contract or other arrangement (a) providing for the furnishing of services by (other than as officers, directors or employees of the Matinas Company), (b) providing for the rental of real property or Personal Property from or (c) otherwise requiring payments to (other than for services or expenses as directors, officers or employees of the Matinas Company in the ordinary course of business consistent with past practice) any Related Person or any Person in which any Related Person has an interest as an owner, officer, manager, director, trustee or partner or in which any Related Person has any direct or indirect interest (other than the ownership of securities representing no more than two percent (2%) of the outstanding voting power or economic interest of a publicly traded company). Except as set forth on Schedule 4.20, no Matinas Company has outstanding any Contract or other arrangement or commitment with any Related Person, and no Related Person owns any real property or Personal Property, or right, tangible or intangible (including Intellectual Property) which is used in the business of any Matinas Company. The assets of the Matinas Companies do not include any receivable or other obligation from a Related Person, and the liabilities of the Matinas Companies do not include any payable or other obligation or commitment to any Related Person. Schedule 4.20 specifically identifies all Contracts, arrangements or commitments set forth on such Schedule 4.20 that cannot be terminated upon sixty (60) days’ notice by the Matinas Companies without cost or penalty.

4.22 Investment Company Act. Matinas is not an “investment company” or a Person directly or indirectly “controlled” by or acting on behalf of an “investment company”, in each case within the meaning of the Investment Company Act.

4.23 Finders and Brokers. Except as set forth on Schedule 4.23, no broker, finder or investment banker is entitled to any brokerage, finder’s or other fee or commission from Matinas, Pubco, the Matinas Companies or any of their respective Affiliates in connection with the Transactions contemplated hereby based upon arrangements made by or on behalf of Matinas.

4.24 Certain Business Practices.

(a) Neither Matinas, nor any of its Representatives acting on its behalf, has (i) used any funds for unlawful contributions, gifts, entertainment or other unlawful expenses relating to political activity, (ii) made any unlawful payment to foreign or domestic government officials or employees, to foreign or domestic political parties or campaigns or violated any provision of the U.S. Foreign Corrupt Practices Act of 1977 or any other local or foreign anti-corruption or bribery Law, (iii) made any other unlawful payment or (iv) since January 1, 2021, directly or indirectly, given or agreed to give any unlawful gift or similar benefit in any material amount to any customer, supplier, governmental employee or other Person who is or may be in a position to help or hinder Matinas or assist it in connection with any actual or proposed transaction.

(b) The operations of Matinas are and have been conducted at all times in material compliance with money laundering statutes in all applicable jurisdictions, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any Governmental Authority, and no Action involving Matinas with respect to any of the foregoing is pending or, to the Knowledge of Matinas, threatened.

(c) None of Matinas or any of its directors or officers, or, to the Knowledge of Matinas, any other Representative acting on behalf of Matinas, is currently identified on the specially designated nationals or other blocked person list or otherwise currently subject to any U.S. sanctions administered by the Office of Foreign Assets Control of the U.S. Treasury Department (“**OFAC**”), and Matinas has not, directly or indirectly, used any funds, or loaned, contributed or otherwise made available such funds to any Subsidiary, joint venture partner or other Person, in connection with any sales or operations in any other country sanctioned by OFAC or for the purpose of financing the activities of any Person currently subject to, or otherwise in violation of, any U.S. sanctions administered by OFAC in the last five (5) fiscal years.

(d) None of the Matinas Companies or any of their respective directors, officers, general partners or managing members (collectively, the “**Regulation D Covered Persons**”) is subject to a conviction, order, judgment, decree, act or any other measure, determination or other disqualifying event described in paragraph (d)(1) of Rule 506 of Regulation D of the Securities Act other than any such event covered by Rule 506(d)(2)(ii)-(iii) of Regulation D of the Securities Act (a “**Disqualifying Event**”), and, to the Knowledge of Matinas, there is no inquiry, investigation, proceeding or action pending against any Regulation D Covered Person that could reasonably be expected to result in a Disqualifying Event.

4.25 Business Insurance.

(a) Schedule 4.25(a) lists all insurance policies (by policy number, insurer, coverage period, coverage amount, annual premium and type of policy) held by a Matinas Company relating to a Matinas Company or its business, properties, assets, directors, officers and employees, copies of which have been provided to GH Power. All premiums due and payable under all such insurance policies have been timely paid and the Matinas Companies are otherwise in material compliance with the terms of such insurance policies. Each such insurance policy (i) is legal, valid, binding, enforceable and in full force and effect and (ii) will continue to be legal, valid, binding, enforceable, and in full force and effect on identical terms following the Closing. No Matinas Company has any self-insurance or co-insurance programs. Since January 1, 2021, no Matinas Company has received any notice from, or on behalf of, any insurance carrier relating to or involving any adverse change or any change other than in the ordinary course of business, in the conditions of insurance, any refusal to issue an insurance policy or non-renewal of a policy.

(b) Schedule 4.25(b) identifies each individual insurance claim in excess of \$50,000 made by a Matinas Company since January 1, 2021. Each Matinas Company has reported to its insurers all claims and pending circumstances that would reasonably be expected to result in a claim, except where such failure to report such a claim would not be reasonably likely to be material to the Matinas Companies. To the Knowledge of Matinas, no event has occurred, and no condition or circumstance exists, that would reasonably be expected to (with or without notice or lapse of time) give rise to or serve as a basis for the denial of any such insurance claim. No Matinas Company has made any claim against an insurance policy as to which the insurer is denying coverage.

4.26 Independent Investigation. Matinas has conducted its own independent investigation, review and analysis of the business, results of operations, condition (financial or otherwise) or assets of the GH Power Companies, Pubco and the Merger Subs and acknowledges that it has been provided adequate access to the personnel, properties, assets, premises, books and records, and other documents and data of the GH Power Companies, Pubco and the Merger Subs for such purpose. Matinas acknowledges and agrees that: (a) in making its decision to enter into this Agreement and to consummate the Transactions contemplated hereby, it has relied solely upon its own investigation and the express representations and warranties of GH Power, Pubco and the Merger Subs set forth in this Agreement (including the related portions of GH Power Disclosure Schedules) and in any certificate delivered to Matinas pursuant hereto, and the information provided by or on behalf of GH Power, Pubco or any Merger Sub for the Registration Statement; and (b) none of GH Power, Pubco or any Merger Sub or their respective Representatives have made any representation or warranty as to the GH Power Companies, Pubco or the Merger Subs or this Agreement, except as expressly set forth in this Agreement (including the related portions of GH Power Disclosure Schedules) or in any certificate delivered to Matinas pursuant hereto.

4.27 FDA. As to each product subject to the jurisdiction of the U.S. Food and Drug Administration (“**FDA**”) under the Federal Food, Drug and Cosmetic Act, as amended, and the regulations thereunder (“**FDCA**”) that is manufactured, packaged, labeled, tested, distributed, sold, and/or marketed by any Matinas Company (each such product, a “**Pharmaceutical Product**”), such Pharmaceutical Product is being manufactured, packaged, labeled, tested, distributed, sold and/or marketed by Matinas in compliance with all applicable requirements under the FDCA and similar laws, rules and regulations relating to registration, investigational use, premarket clearance, licensure, or application approval, good manufacturing practices, good laboratory practices, good clinical practices, record keeping and filing of reports, except where the failure to be in compliance would not have a Material Adverse Effect. There is no pending, completed or, to Matinas’s knowledge, threatened, action (including any lawsuit, arbitration, or legal or administrative or regulatory proceeding, charge, complaint, or investigation) against any Matinas Company, and none of the Matinas Companies has received any notice, warning letter or other communication from the FDA or any other governmental entity, which (i) (ii) imposes a clinical hold on any clinical investigation by any Matinas Company, (iii) enjoins production at any facility of any Matinas Company, (iv) enters or proposes to enter into a consent decree of permanent injunction with any Matinas Company, or (v) otherwise alleges any violation of any laws, rules or regulations by any Matinas Company, and which, either individually or in the aggregate, would have a Material Adverse Effect. The properties, business and operations of Matinas have been and are being conducted in all material respects in accordance with all applicable laws, rules and regulations of the FDA. Matinas has not been informed by the FDA that the FDA will prohibit the marketing, sale, license or use in the United States of any product proposed to be developed, produced or marketed by Matinas.

ARTICLE V

REPRESENTATIONS AND WARRANTIES OF PUBCO AND THE MERGER SUBS

Pubco represents and warrants to GH Power and Matinas, as of the date hereof and as of the Closing, as follows:

5.1 Organization and Standing. Pubco is duly incorporated as a company, validly existing and in good standing under the laws of the Province of Ontario. Merger Sub A is a corporation duly incorporated, validly existing and in good standing under the Laws of the Province of Ontario. Merger Sub B is a corporation duly incorporated, validly existing and in good standing under the Laws of the State of Delaware. Each of Pubco, Merger Sub A and Merger Sub B has all requisite corporate power and authority to own, lease and operate its properties and to carry on its business as now being conducted. Each of Pubco, Merger Sub A and Merger Sub B is duly qualified or licensed and in good standing to do business in each jurisdiction in which the character of the property owned, leased or operated by it or the nature of the business conducted by it makes such qualification or licensing necessary. Pubco has heretofore made available to Matinas accurate and complete copies of the Organizational Documents of Pubco and the Merger Subs, each as currently in effect. Neither Pubco nor any Merger Sub is in violation of any provision of its Organizational Documents.

5.2 Authorization; Binding Agreement. Subject to the Pubco Charter becoming effective, each of Pubco, Merger Sub A and Merger Sub B has all requisite corporate power and authority to execute and deliver this Agreement and each Ancillary Document to which it is a party, to perform its obligations hereunder and thereunder and to consummate the Transactions contemplated hereby and thereby. The execution and delivery of this Agreement and each Ancillary Document to which it is a party and the consummation of the Transactions contemplated hereby and thereby have been duly and validly authorized by the board of directors and shareholders of Pubco, Merger Sub A and Merger Sub B and no other corporate proceedings, other than as expressly set forth elsewhere in the Agreement, on the part of Pubco, Merger Sub A or Merger Sub B are necessary to authorize the execution and delivery of this Agreement and each Ancillary Document to which it is a party or to consummate the Transactions contemplated hereby and thereby. This Agreement has been, and each Ancillary Document to which Pubco, Merger Sub A and Merger Sub B is a party has been or shall be when delivered, duly and validly executed and delivered by such Party and, assuming the due authorization, execution and delivery of this Agreement and such Ancillary Documents by the other parties hereto and thereto, constitutes, or when delivered shall constitute, the valid and binding obligation of such Party, enforceable against such Party in accordance with its terms, subject to the Enforceability Exceptions.

5.3 Governmental Approvals.

(a) No Consent of or with any Governmental Authority, on the part of Pubco, Merger Sub A or Merger Sub B is required to be obtained or made in connection with the execution, delivery or performance by such Party of this Agreement and each Ancillary Document to which it is a party or the consummation by such Party of the Transactions contemplated hereby and thereby, other than (a) such filings as contemplated by this Agreement, (b) any filings required with the NYSE or the SEC with respect to the Transactions contemplated by this Agreement, (c) applicable requirements, if any, of the Securities Act, the Exchange Act, and/ or any state “blue sky” securities Laws, and the rules and regulations thereunder, and (d) where the failure to obtain or make such Consents or to make such filings or notifications, would not reasonably be expected to have a Material Adverse Effect on Pubco or each Merger Sub, as applicable.

(b) The enterprise value of the Parties being acquired, calculated in accordance with the Investment Canada Act, is less than the applicable threshold of the Investment Canada Act. None of Merger Sub A nor GH Power and its Subsidiaries are engaged in (i) any of the activities identified under section 14.1(6) of the Investment Canada Act as constituting a “cultural business”, or a business that falls within a specific type of business activity that is related to Canada’s cultural heritage or national identity as prescribed under the Investment Canada Act, or (ii) any of the activities identified in section 8 of the Guidelines on the National Security Review of Investments issued under the Investment Canada Act.

(c) None of the Parties have assets in Canada or gross revenue from sales in or from Canada greater than \$93,000,000 as calculated in accordance with the Competition Act. The Parties and their “affiliates” (as such term is defined in the Competition Act) (i) do not have assets in Canada that exceed CAD\$400,000,000, determined as prescribed and (ii) did not have gross revenues from sales in, from or into Canada, determined for such period and in such matter as prescribed, that exceed CAD\$400,000,000 in aggregate value.

5.4 Non-Contravention. The execution and delivery by Pubco and each Merger Sub of this Agreement and each Ancillary Document to which it is a party, the consummation by such Party of the Transactions contemplated hereby and thereby, and compliance by such Party with any of the provisions hereof and thereof, will not (a) subject to the Pubco Charter becoming effective, conflict with or violate any provision of such Party's Organizational Documents, (b) subject to obtaining the Consents from Governmental Authorities referred to in Section 4.3 hereof, and the waiting periods referred to therein having expired, and any condition precedent to such Consent or waiver having been satisfied, conflict with or violate any Law, Order or Consent applicable to such Party or any of its properties or assets, or (c) (i) violate, conflict with or result in a breach of, (ii) constitute a default (or an event which, with notice or lapse of time or both, would constitute a default) under, (iii) result in the termination, withdrawal, suspension, cancellation or modification of, (iv) accelerate the performance required by such Party under, (v) result in a right of termination or acceleration under, (vi) give rise to any obligation to make payments or provide compensation under, (vii) result in the creation of any Lien upon any of the properties or assets of such Party under, (viii) give rise to any obligation to obtain any third party Consent or provide any notice to any Person or (ix) give any Person the right to declare a default, exercise any remedy, claim a rebate, chargeback, penalty or change in delivery schedule, accelerate the maturity or performance, cancel, terminate or modify any right, benefit, obligation or other term under, any of the terms, conditions or provisions of, any material Contract of such Party, except for any deviations from any of the foregoing clauses (a), (b) or (c) that would not reasonably be expected to have a Material Adverse Effect on Pubco or any Merger Sub, as applicable.

5.5 Capitalization. As of the date hereof, (i) Pubco is authorized to issue an unlimited number of Pubco Common Shares and an unlimited number of Pubco Preferred Shares, issuable in series, of which one Pubco Common Share is issued and outstanding, the ownership of which is set forth on Schedule 5.5, and no Pubco Preferred Shares are issued and outstanding, (ii) Merger Sub A is authorized to issue an unlimited number of shares of Merger Sub A Common Shares, of which one share is issued and outstanding, and all of which are owned by Pubco, and (iii) Merger Sub B is authorized to issue 5,000 shares of Merger Sub B Common Stock, of which 5,000 shares are issued and outstanding, and all of which are owned by Pubco. Prior to giving effect to the Transactions contemplated by this Agreement, other than the Merger Subs, Pubco does not have any Subsidiaries or own any equity interests in any other Person. Pubco qualifies as a foreign private issuer pursuant to Rule 3b-4 of the Exchange Act.

5.6 Pubco and Merger Sub Activities. Since their incorporation, Pubco and the Merger Subs have not engaged in any business activities other than as contemplated by this Agreement, do not own directly or indirectly any ownership, equity, profits or voting interest in any Person (other than Pubco's 100% ownership of the Merger Subs) and have no assets or Liabilities except those incurred in connection with this Agreement and the Ancillary Documents to which they are a party and the Transactions, and, other than this Agreement and the Ancillary Documents to which they are a party, Pubco and each Merger Sub are not party to or bound by any Contract.

5.7 Tax and Legal Matters.

(a) To the Knowledge of Pubco, no shareholder of Pubco is subject to a binding commitment or has otherwise agreed to sell, exchange, transfer by gift or otherwise dispose of any of the shares of Pubco, or take any other action that would be reasonably likely to prevent, taken together, the Merger and the Amalgamation from qualifying as a transaction described in Section 351 of the Code.

(b) None of Pubco, each Merger Sub, nor any of the respective Affiliates of any such Persons have taken or have agreed to take any action, or is aware of any fact or circumstance, that would be reasonably likely to prevent, taken together, the Merger and the Amalgamation from qualifying as an exchange described in Section 351 of the Code.

(c) As a result of the Amalgamation, Pubco will satisfy the “active trade or business test” as defined in Treasury Regulation Section 1.367(a)-3(c)(3), including, without limitation, the requirements that (i) Pubco be engaged, directly or indirectly through a qualified subsidiary or qualified partnership, in an active trade or business for the entire thirty-six (36) month period immediately preceding the Transactions, (ii) Pubco has no intention at the time of the Transactions to dispose of or discontinue such trade or business, and (iii) the substantiality test (as defined in Treasury Regulation Section 1.367(a)-3(c)(3)(iii)) will be satisfied.

5.8 Finders and Brokers. Except as set forth on Schedule 5.8, no broker, finder or investment banker is entitled to any brokerage, finder’s or other fee or commission from the GH Power Companies, Pubco, the Matinas Companies or any of their respective Affiliates in connection with the Transactions contemplated hereby based upon arrangements made by or on behalf of Pubco or each Merger Sub.

5.9 Investment Company Act. Pubco is not an “investment company” or, a Person directly or indirectly controlled by or acting on behalf of an “investment company”, in each case within the meaning of the Investment Company Act.

5.10 Information Supplied. None of the information supplied or to be supplied by Pubco or each Merger Sub expressly for inclusion or incorporation by reference: (a) in any Current Report on Form 8-K or 6-K, and any exhibits thereto or any other report, form, registration or other filing made with any Governmental Authority (including the SEC) with respect to the Transactions contemplated by this Agreement or any Ancillary Documents; (b) in the Registration Statement; or (c) in the mailings or other distributions to Matinas’s or Pubco’s shareholders and/or prospective investors with respect to the consummation of the Transactions contemplated by this Agreement or in any amendment to any of the documents identified in (a) through (c), will, when filed, made available, mailed or distributed, as the case may be, contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they are made, not misleading. None of the information supplied or to be supplied by Pubco or Merger Sub expressly for inclusion or incorporation by reference in any of the Signing Press Release, the Signing Filing, the Closing Filing and the Closing Press Release will, when filed or distributed, as applicable, contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they are made, not misleading. Notwithstanding the foregoing, neither Pubco nor Merger Sub makes any representation, warranty or covenant with respect to any information supplied by or on behalf of Matinas, the GH Power Companies or any of their respective Affiliates.

5.11 Independent Investigation. Each of Pubco and each Merger Sub has conducted its own independent investigation, review and analysis of the business, results of operations, condition (financial or otherwise) or assets of the GH Power Companies and Matinas and acknowledges that it has been provided adequate access to the personnel, properties, assets, premises, books and records, and other documents and data of the GH Power Companies and Matinas for such purpose. Each of Pubco and each Merger Sub acknowledges and agrees that: (a) in making its decision to enter into this Agreement and to consummate the Transactions contemplated hereby, it has relied solely upon its own investigation and the express representations and warranties of GH Power and Matinas set forth in this Agreement (including the related portions of GH Power Disclosure Schedules and the Matinas Disclosure Schedules) and in any certificate delivered to Pubco or any Merger Sub pursuant hereto, and the information provided by or on behalf of GH Power or Matinas for the Registration Statement; and (b) none of GH Power, Matinas or their respective Representatives have made any representation or warranty as to the GH Power Companies, Matinas or this Agreement, except as expressly set forth in this Agreement (including the related portions of GH Power Disclosure Schedules and the Matinas Disclosure Schedules) or in any certificate delivered to Pubco or either Merger Sub pursuant hereto.

ARTICLE VI
REPRESENTATIONS AND WARRANTIES OF GH POWER

Except as set forth in the disclosure schedules delivered by GH Power to Matinas on the date hereof (the “***GH Power Disclosure Schedules***”), the Section numbers of which are numbered to correspond to the Section numbers of this Agreement to which they refer, GH Power hereby represents and warrants to Matinas and Pubco, as of the date hereof and as of the Closing, as follows:

6.1 Organization and Standing. GH Power is a company duly incorporated, validly existing and in good standing under the laws of the Province of Ontario and has all requisite corporate power and authority to own, lease and operate its properties and to carry on its business as now being conducted. Each other GH Power Company is a corporation or other entity duly formed, validly existing and in good standing under the Laws of its jurisdiction of organization and has all requisite corporate power and authority to own, lease and operate its properties and to carry on its business as now being conducted. Each GH Power Company is duly qualified or licensed and in good standing in the jurisdiction in which it is incorporated or registered and in each other jurisdiction where it does business or operates to the extent that the character of the property owned, leased or operated by it or the nature of the business conducted by it makes such qualification or licensing necessary. Schedule 6.1 lists all jurisdictions in which any GH Power Company is qualified to conduct business and all names other than its legal name under which any GH Power Company does business. GH Power has provided to Matinas accurate and complete copies of the Organizational Documents of each GH Power Company, each as amended to date and as currently in effect. No GH Power Company is in violation of any provision of its Organizational Documents.

6.2 Authorization; Binding Agreement. GH Power has all requisite corporate power and authority to execute and deliver this Agreement and each Ancillary Document to which it is or is required to be a party, to perform GH Power’s obligations hereunder and thereunder and to consummate the Transactions contemplated hereby and thereby. The execution and delivery of this Agreement and each Ancillary Document to which GH Power is or is required to be a party and the consummation of the Transactions contemplated hereby and thereby, (a) have been duly and validly authorized by the board of directors and shareholders of GH Power in accordance with GH Power’s Organizational Documents, the laws of its jurisdiction of incorporation or formation, any other applicable Law and any Contract to which GH Power or any of its shareholders are party or bound and (b) no other corporate proceedings on the part of GH Power are necessary to authorize the execution and delivery of this Agreement and each Ancillary Document to which it is a party or to consummate the Transactions contemplated hereby and thereby. This Agreement has been, and each Ancillary Document to which GH Power is or is required to be a party shall be when delivered, duly and validly executed and delivered by GH Power Party and assuming the due authorization, execution and delivery of this Agreement and any such Ancillary Document by the other parties hereto and thereto, constitutes, or when delivered shall constitute, the legal, valid and binding obligation of GH Power, enforceable against GH Power in accordance with its terms, subject to the Enforceability Exceptions.

6.3 Capitalization.

(a) The issued shares in the capital of GH Power consist of (i) 603,619,540 Class A Common Shares, (ii) 173,810,000 Class B Common Shares, (iii) 3,641,000 Series A Preferred Shares, and (iv) 350,000 Series B Preferred Shares and there is no other issued shares in the capital of GH Power. The GH Power shareholders are the legal (registered) and beneficial owners of all of the issued and outstanding GH Power Shares and GH Power Preferred Shares, with each shareholder owning GH Power Shares and/or GH Power Preferred Shares set forth on Schedule 6.3(a), all of which GH Power Shares and GH Power Preferred Shares are owned by such shareholders free and clear of any Liens other than those imposed under GH Power Organizational Documents and applicable securities Laws. Schedule 6.3(a) also sets forth as of the date of this Agreement, the amount of any accrued dividends payable in accordance with GH Power's Organizational Documents to the holders of GH Power Preferred Shares in preference to holders of GH Power Common Shares. After giving effect to the Amalgamation, Pubco shall own all of the issued and outstanding shares in the capital of the Canada Surviving Corporation free and clear of any Lien. All of the issued shares and other equity interests of GH Power have been duly authorized, are fully paid and non-assessable and not in violation of any purchase option, right of first refusal, preemptive right, subscription right or any similar right under any provision of the laws of its jurisdiction of incorporation or formation, any other applicable Law, GH Power's Organizational Documents or any Contract to which GH Power is a party or by which GH Power or its securities are bound. GH Power does not, directly or indirectly, hold any of its shares or other equity interests in treasury.

(b) Except as set forth in Schedule 6.3(a) or Schedule 6.3(b), there are no (i) outstanding options, warrants, puts, calls, convertible securities, preemptive or similar rights, (ii) bonds, debentures, notes or other Indebtedness having general voting rights or that are convertible or exchangeable into securities having such rights or (iii) subscriptions or other rights, agreements, arrangements, Contracts or commitments of any character (other than this Agreement and the Ancillary Documents), (A) relating to the issued or unissued securities of GH Power or (B) obligating GH Power to issue, transfer, deliver or sell or cause to be issued, transferred, delivered, sold or repurchased any options or shares or securities convertible into or exchangeable for such securities, or (C) obligating GH Power to grant, extend or enter into any such option, warrant, call, subscription or other right, agreement, arrangement or commitment for such capital shares. There are no outstanding obligations of GH Power to repurchase, redeem or otherwise acquire any shares of GH Power or to provide funds to make any investment (in the form of a loan, capital contribution or otherwise) in any Person. Except as set forth in Schedule 6.3(b), there are no shareholders' agreements, voting trusts or other agreements or understandings to which GH Power is a party with respect to the voting of any shares of GH Power.

(c) All Indebtedness of GH Power as of the date of this Agreement is disclosed on Schedule 6.3(c). No Indebtedness of GH Power contains any restriction upon: (i) the prepayment of any such Indebtedness, (ii) the incurrence of Indebtedness by GH Power, (iii) the ability of GH Power to grant any Lien on its properties or assets, or (iv) the consummation of the Transactions.

(d) Since January 1, 2021, GH Power has not declared or paid any distribution or dividend in respect of its shares and has not repurchased, redeemed or otherwise acquired any shares in the capital of GH Power, and the board of directors of GH Power has not authorized any of the foregoing.

6.4 Subsidiaries. Schedule 6.4 sets forth the name of each Subsidiary of GH Power, and with respect to each Subsidiary (a) its jurisdiction of organization, (b) its authorized shares or other equity interests (if applicable), and (c) the number of issued and outstanding shares or other equity interests and the record holders and beneficial owners thereof. All of the outstanding equity securities of each Subsidiary of GH Power are duly authorized and validly issued, fully paid and non-assessable (if applicable), and were offered, sold and delivered in compliance with all applicable securities Laws, and owned by one or more of the GH Power Companies free and clear of all Liens (other than those, if any, imposed by such Subsidiary's Organizational Documents). There are no Contracts to which GH Power or any of its Affiliates is a party or bound with respect to the voting (including voting trusts or proxies) of the equity interests of any Subsidiary of GH Power other than the Organizational Documents of any such Subsidiary. There are no outstanding or authorized options, warrants, rights, agreements, subscriptions, convertible securities or commitments to which any Subsidiary of GH Power is a party or which are binding upon any Subsidiary of GH Power providing for the issuance or redemption of any equity interests of any Subsidiary of GH Power. There are no outstanding equity appreciation, phantom equity, profit participation or similar rights granted by any Subsidiary of GH Power. Except as set forth in Schedule 6.4, no Subsidiary of GH Power has any limitation, whether by Contract, Order or applicable Law, on its ability to make any distributions or dividends to its equity holders or repay any debt owed to another GH Power Company. Except for the equity interests of the Subsidiaries listed on Schedule 6.4, GH Power does not own or have any rights to acquire, directly or indirectly, any equity interests of, or otherwise Control, any Person. No GH Power Company is a participant in any joint venture, partnership or similar arrangement. There are no outstanding contractual obligations of a GH Power Company to provide funds to, or make any investment (in the form of a loan, capital contribution or otherwise) in, any other Person.

6.5 Governmental Approvals.

(a) No Consent of or with any Governmental Authority on the part of GH Power is required to be obtained or made in connection with the execution, delivery or performance by GH Power of this Agreement and each Ancillary Document to which it is a party or the consummation by Matinas of the Transactions contemplated hereby and thereby, other than (a) such filings as are contemplated by this Agreement, (b) any filings required with NYSE or the SEC with respect to the Transactions, (c) applicable requirements, if any, of the Securities Act, the Exchange Act, and/or any state “blue sky” securities Laws, and the rules and regulations thereunder, and (d) where the failure to obtain or make such Consents or to make such filings or notifications would not reasonably be expected to have a Material Adverse Effect on GH Power.

(b) The enterprise value of the Parties being acquired, calculated in accordance with the Investment Canada Act, is less than the applicable threshold of the Investment Canada Act. None of Merger Sub A nor GH Power and its Subsidiaries are engaged in (i) any of the activities identified under section 14.1(6) of the Investment Canada Act as constituting a “cultural business”, or a business that falls within a specific type of business activity that is related to Canada’s cultural heritage or national identity as prescribed under the Investment Canada Act, or (ii) any of the activities identified in section 8 of the Guidelines on the National Security Review of Investments issued under the Investment Canada Act.

(c) None of the Parties have assets in Canada or gross revenue from sales in or from Canada greater than \$93,000,000 as calculated in accordance with the Competition Act. The Parties and their “affiliates” (as such term is defined in the Competition Act) (i) do not have assets in Canada that exceed CAD\$400,000,000, determined as prescribed and (ii) did not have gross revenues from sales in, from or into Canada, determined for such period and in such matter as prescribed, that exceed CAD\$400,000,000 in aggregate value.

6.6 Non-Contravention. Except as otherwise described in Schedule 6.6, the execution and delivery by GH Power (or any other GH Power Company, as applicable) of this Agreement and each Ancillary Document to which it is a party, the consummation by any GH Power Company of the Transactions contemplated hereby and thereby and the compliance by any GH Power Company with any of the provisions hereof and thereof, will not (a) conflict with or violate any provision of any GH Power Company’s Organizational Documents, (b) subject to obtaining the Consents from Governmental Authorities referred to in Section 6.5 hereof, the waiting periods referred to therein having expired, and any condition precedent to such Consent or waiver having been satisfied, conflict with or violate any Law, Order or Consent applicable to any GH Power Company or any of its properties or assets, or (c) (i) violate, conflict with or result in a breach of, (ii) constitute a default (or an event which, with notice or lapse of time or both, would constitute a default) under, (iii) result in the termination, withdrawal, suspension, cancellation or modification of, (iv) accelerate the performance required by any GH Power Company under, (v) result in a right of termination or acceleration under, (vi) give rise to any obligation to make payments or provide compensation under, (vii) result in the creation of any Lien upon any of the properties or assets of any GH Power Company under, (viii) give rise to any obligation to obtain any third party Consent or provide any notice to any Person or (ix) give any Person the right to declare a default, exercise any remedy, claim a rebate, chargeback, penalty or change in delivery schedule, accelerate the maturity or performance, cancel, terminate or modify any right, benefit, obligation or other term under, any of the terms, conditions or provisions of any GH Power Material Contract, except for any deviations from any of the foregoing clauses (a), (b) or (c) that would not reasonably be expected to have a Material Adverse Effect on GH Power.

6.7 Financial Statements.

(a) As used herein, the term “**GH Power Financials**” means (i) the GH Power prepared unaudited consolidated financial statements of the GH Power Companies (including, in each case, any related notes thereto), consisting of the consolidated balance sheet of the GH Power Companies as of December 31, 2025 (the “**GH Power Balance Sheet Date**”; such date, the “**GH Power Balance Sheet Date**”), and the related consolidated income statement, changes in shareholder equity and statement of cash flows for the year then ended. The GH Power Financials (x) were prepared from the books and records of the GH Power Companies as of the times and for the periods referred to therein in good faith by management using accounting policies applied on a basis consistent with prior periods; (y) are prepared in accordance with IFRS, but exclude footnotes and year-end adjustments which will not be material in amount, and (z) fairly present in all material respects the consolidated financial position of the GH Power Companies as of the respective dates thereof and the consolidated results of the operations and cash flows of the GH Power Companies for the periods indicated. No GH Power Company has ever been subject to the reporting requirements of Sections 13(a) and 15(d) of the Exchange Act.

(b) Each GH Power Company maintains accurate books and records reflecting its assets and Liabilities and maintains proper and adequate internal accounting controls that provide reasonable assurance that (i) such GH Power Company does not maintain any off-the-book accounts and that such GH Power Company’s assets are used only in accordance with such GH Power Company’s management directives, (ii) transactions are executed with management’s authorization, (iii) transactions are recorded as necessary to permit preparation of the financial statements of such GH Power Company and to maintain accountability for such GH Power Company’s assets, (iv) access to such GH Power Company’s assets is permitted only in accordance with management’s authorization, (v) the reporting of such GH Power Company’s assets is compared with existing assets at regular intervals and verified for actual amounts, and (vi) accounts, notes and other receivables and inventory are recorded accurately, and proper and adequate procedures are implemented to effect the collection of accounts, notes and other receivables on a current and timely basis. All of the financial books and records of the GH Power Companies are complete and accurate in all material respects and have been maintained in the ordinary course consistent with past practice and in accordance with applicable Laws. No GH Power Company has been subject to or involved in any material fraud that involves management or other employees who have a significant role in the internal controls over financial reporting of any GH Power Company. Since January 1, 2021, no GH Power Company or its Representatives has received any written complaint, allegation, assertion or claim regarding the accounting or auditing practices, procedures, methodologies or methods of any GH Power Company or its internal accounting controls, including any material written complaint, allegation, assertion or claim that any GH Power Company has engaged in questionable accounting or auditing practices.

(c) The GH Power Companies do not have any Indebtedness other than the Indebtedness set forth on Schedule 6.7(c), and in such amounts (including principal and any accrued but unpaid interest or other obligations with respect to such Indebtedness), as set forth on Schedule 6.7(c). Except as disclosed on Schedule 6.7(c), no Indebtedness of any GH Power Company contains any restriction upon (i) the prepayment of any of such Indebtedness, (ii) the incurrence of Indebtedness by any GH Power Company, or (iii) the ability of the GH Power Companies to grant any Lien on their respective properties or assets.

(d) No GH Power Company is subject to any Liabilities or obligations (whether or not required to be reflected on a balance sheet prepared in accordance with GAAP), including any off-balance sheet obligations or any “variable interest entities” (within the meaning of Accounting Standards Codification 810), except for those that are either (i) adequately reflected or reserved on or provided for in the consolidated balance sheet of GH Power and its Subsidiaries as of the GH Power Balance Sheet Date contained in GH Power Financials or (ii) not material and that were incurred after the GH Power Balance Sheet Date in the ordinary course of business consistent with past practice (other than Liabilities for breach of any Contract or violation of any Law).

(e) All financial projections with respect to the GH Power Companies that were delivered by or on behalf of GH Power to Matinas or Pubco or their respective Representatives were prepared in good faith using assumptions that GH Power believes to be reasonable.

(f) All accounts, notes and other receivables, whether or not accrued, and whether or not billed (the “**Accounts Receivable**”) of the GH Power Companies arose from sales actually made or services actually performed in the ordinary course of business and represent valid obligations to a GH Power Company arising from its business. None of the Accounts Receivable of the GH Power Companies are subject to any right of recourse, defense, deduction, return of goods, counterclaim, offset, or set off on the part of the obligor in excess of any amounts reserved therefore on the GH Power Financials. All of the Accounts Receivable of the GH Power Companies are, to the Knowledge of GH Power, fully collectible according to their terms in amounts not less than the aggregate amounts thereof carried on the books of the GH Power Companies (net of reserves) within ninety (90) days.

6.8 Absence of Certain Changes. Except as set forth on Schedule 6.8 or for actions expressly contemplated by this Agreement, since January 1, 2021, each GH Power Company has (a) conducted its business only in the ordinary course of business consistent with past practice, (b) not been subject to a Material Adverse Effect and (c) has not taken any action or committed or agreed to take any action that would be prohibited by Section 7.2 (without giving effect to Schedule 7.2) if such action were taken on or after the date hereof without the consent of Matinas.

6.9 Compliance with Laws. No GH Power Company is or has been in material conflict or material non-compliance with, or in material default or violation of, nor has any GH Power Company received, since January 1, 2021, any written or, to the Knowledge of GH Power, oral notice of any material conflict or non-compliance with, or material default or violation of, any applicable Laws by which it or any of its properties, assets, employees, business or operations are or were bound or affected.

6.10 Permits. Each GH Power Company (and its employees who are legally required to be licensed by a Governmental Authority in order to perform his or her duties with respect to his or her employment with any GH Power Company), holds all Permits necessary to lawfully conduct in all material respects its business as presently conducted and as currently contemplated to be conducted, and to own, lease and operate its assets and properties (collectively, the “**GH Power Permits**”). GH Power has made available to Matinas true, correct and complete copies of any material GH Power Permits, all of which material GH Power Permits are listed on Schedule 6.10. All of the GH Power Permits are in full force and effect, and no suspension or cancellation of any of GH Power Permits is pending or, to GH Power’s Knowledge, threatened. No GH Power Company is in violation in any material respect of the terms of any GH Power Permit, and no GH Power Company has received any written or, to the Knowledge of GH Power, oral notice of any Actions relating to the revocation or modification of any GH Power Permit.

6.11 Litigation. Except as described on Schedule 6.11, there is no (a) Action of any nature currently pending or, to GH Power's Knowledge, threatened, nor is there any reasonable basis for any Action to be made (and no such Action has been brought or, to GH Power's Knowledge, threatened since January 1, 2021); or (b) Order now pending or outstanding or that was rendered by a Governmental Authority since January 1, 2021, in either case of (a) or (b) by or against any GH Power Company, its current or former directors, officers or equity holders (provided, that any litigation involving the directors, officers or equity holders of a GH Power Company must be related to the GH Power Company's business, equity securities or assets), its business, equity securities or assets. The items listed on Schedule 6.11, if finally determined adverse to the GH Power Companies, will not have, either individually or in the aggregate, a Material Adverse Effect upon the GH Power Companies, taken as a whole. Since January 1, 2021, none of the current or former officers, senior management or directors of any GH Power Company have been charged with, indicted for, arrested for, or convicted of any felony or any crime involving fraud.

6.12 Material Contracts.

(a) As of the date of this Agreement, there are no contracts that would constitute a "material contract" (as such term is defined in Item 601(b)(10) of Regulation S K under the Securities Act), with respect to GH Power or any of its Subsidiaries (assuming the Company was subject to the requirements of the Exchange Act), other than those contracts identified in Schedule 6.12(a), which, for the avoidance of doubt, shall exclude any GH Power Benefit Plans (each Contract required to be set forth on Schedule 6.12(a), a "**GH Power Material Contract**").

(b) With respect to each GH Power Material Contract: (i) such GH Power Material Contract is valid and binding and enforceable in all respects against the GH Power Company party thereto and, to the Knowledge of GH Power, each other party thereto, and is in full force and effect (except, in each case, as such enforcement may be limited by the Enforceability Exceptions); (ii) the consummation of the Transactions contemplated by this Agreement will not affect the validity or enforceability of any GH Power Material Contract; (iii) no GH Power Company is in breach or default in any material respect, and no event has occurred that with the passage of time or giving of notice or both would constitute a material breach or default by any GH Power Company, or permit termination or acceleration by the other party thereto, under such GH Power Material Contract; (iv) to the Knowledge of GH Power, no other party to such GH Power Material Contract is in breach or default in any material respect, and no event has occurred that with the passage of time or giving of notice or both would constitute such a material breach or default by such other party, or permit termination or acceleration by any GH Power Company, under such GH Power Material Contract; (v) no GH Power Company has received written or, to the Knowledge of GH Power, oral notice of an intention by any party to any such GH Power Material Contract to terminate such GH Power Material Contract or amend the terms thereof, other than modifications in the ordinary course of business that do not adversely affect any GH Power Company in any material respect; and (vi) no GH Power Company has waived any rights under any such GH Power Material Contract.

6.13 Intellectual Property.

(a) Schedule 6.13(a)(i) sets forth: all Patents and Patent applications, Trademarks and service mark registrations and applications, copyright registrations and applications and registered Internet Assets and applications owned or licensed by a GH Power Company or otherwise used or held for use by a GH Power Company in which a GH Power Company is the owner, applicant or assignee ("**GH Power Registered IP**"), specifying as to each item, as applicable: (A) the nature of the item, including the title, (B) the owner of the item, (C) the jurisdictions in which the item is issued or registered or in which an application for issuance or registration has been filed and (D) the issuance, registration or application numbers and dates and all material unregistered Intellectual Property owned or purported to be owned by a GH Power Company; Schedule 6.13(a)(ii) sets forth all Intellectual Property licenses, sublicenses and other agreements or permissions ("**GH Power IP Licenses**") (other than "shrink wrap," "click wrap," and "off the shelf" software agreements and other agreements for Software commercially available on reasonable terms to the public generally with license, maintenance, support and other fees of less than \$25,000 per year (collectively, "**Off-the-Shelf Software**"), which are not required to be listed, although such licenses are "GH Power IP Licenses" as that term is used herein), under which a GH Power Company is a licensee or otherwise is authorized to use or practice any Intellectual Property. Each GH Power Company owns, free and clear of all Liens (other than Permitted Liens), has valid and enforceable rights in, and has the unrestricted right to use, sell, license, transfer or assign, all Intellectual Property currently used, licensed or held for use by such GH Power Company, and previously used or licensed by such GH Power Company, except for the Intellectual Property that is the subject of GH Power IP Licenses. Except as set forth on Schedule 6.13(a)(iii), all GH Power Registered IP is owned exclusively by the applicable GH Power Company without obligation to pay royalties, licensing fees or other fees, or otherwise account to any third party with respect to such GH Power Registered IP.

(b) Each GH Power Company has a valid and enforceable license to use all Intellectual Property that is the subject of GH Power IP Licenses applicable to such GH Power Company. Each GH Power Company has performed all material obligations imposed on it in GH Power IP Licenses, has made all payments required to date, and such GH Power Company is not, nor, to the Knowledge of GH Power, is any other party thereto, in material breach or material default thereunder, nor, to the Knowledge of GH Power, has any event occurred that with notice or lapse of time or both would constitute a default thereunder. The continued use by the GH Power Companies of the Intellectual Property that is the subject of GH Power IP Licenses in the same manner that it is currently being used is not restricted by any applicable license of any GH Power Company. All registrations for Copyrights, Patents, Trademarks and Internet Assets that are owned by or exclusively licensed to any GH Power Company are valid and in force, and all applications to register any Copyrights, Patents and Trademarks are pending and in good standing, all without challenge of any kind.

(c) No Action is pending or, to GH Power's Knowledge, threatened against a GH Power Company that challenges the validity, enforceability, ownership, or right to use, sell, license or sublicense any Intellectual Property currently owned, licensed, used or held for use by the GH Power Companies. No GH Power Company has received any written notice or claim asserting or suggesting that any infringement, misappropriation, violation, dilution or unauthorized use of the Intellectual Property of any other Person is or may be occurring or has or may have occurred, as a consequence of the business activities of any GH Power Company, nor to the Knowledge of GH Power is there a reasonable basis therefor. There are no Orders to which any GH Power Company is a party or is otherwise bound that (i) restrict the rights of a GH Power Company to use, transfer, license or enforce any Intellectual Property owned by a GH Power Company, (ii) restrict the conduct of the business of a GH Power Company in order to accommodate a third Person's Intellectual Property, or (iii) grant any third Person any right with respect to any Intellectual Property owned by a GH Power Company. No GH Power Company is currently infringing, or has, in the past, infringed, misappropriated or violated any Intellectual Property of any other Person in any material respect in connection with the ownership, use or license of any Intellectual Property owned or purported to be owned by a GH Power Company or, to the Knowledge of GH Power, otherwise in connection with the conduct of the respective businesses of the GH Power Companies. To GH Power's Knowledge, no third party is infringing upon, has misappropriated or is otherwise violating any Intellectual Property owned, licensed by, licensed to, or otherwise used or held for use by any GH Power Company ("**GH Power IP**") in any material respect.

(d) No current or former officers, employees or independent contractors of a GH Power Company have claimed any ownership interest in any Intellectual Property owned by a GH Power Company. To the Knowledge of GH Power, there has been no violation of a GH Power Company's policies or practices related to protection of GH Power IP or any confidentiality or nondisclosure Contract relating to the Intellectual Property owned by a GH Power Company. To GH Power's Knowledge, none of the employees of any GH Power Company is obligated under any Contract, or subject to any Order, that would materially interfere with the use of such employee's best efforts to promote the interests of the GH Power Companies, or that would materially conflict with the business of any GH Power Company as presently conducted or contemplated to be conducted. Each GH Power Company has taken reasonable security measures in order to protect the secrecy, confidentiality and value of the material GH Power IP to the extent such GH Power IP derives value from the secrecy and/or confidentiality thereof.

(e) To the Knowledge of GH Power, no Person has obtained unauthorized access to confidential third party information and data in the possession of a GH Power Company, nor has there been any other material compromise of the security, confidentiality or integrity of such information or data. Each GH Power Company has complied with all applicable Laws relating to privacy, personal data protection, and the collection, processing and use of personal information and its own privacy policies and guidelines. The operation of the business of the GH Power Companies has not and does not violate any right to privacy or publicity of any third person, or constitute unfair competition or trade practices under applicable Law.

(f) The consummation of any of the Transactions contemplated by this Agreement will not result in the material breach, material modification, cancellation, termination, suspension of, or acceleration of any payments with respect to, or release of source code because of (i) any Contract providing for the license or other use of Intellectual Property owned by a GH Power Company, or (ii) any GH Power IP License. Following the Closing, GH Power shall be permitted to exercise, directly or indirectly through its Subsidiaries, all of the GH Power Companies' rights under such Contracts or GH Power IP Licenses to the same extent that the GH Power Companies would have been able to exercise had the Transactions contemplated by this Agreement not occurred, without the payment of any additional amounts or consideration other than ongoing fees, royalties or payments which the GH Power Companies would otherwise be required to pay in the absence of such Transactions.

6.14 Taxes and Returns. Except as set forth on Schedule 6.14:

(a) Each GH Power Company has timely filed all income and other material Tax Returns required to be filed by it (taking into account all available extensions). All such Tax Returns are true, accurate, correct and complete in all material respects. All material Taxes required to be paid, collected or withheld, other than such Taxes for which adequate reserves in GH Power Financials have been established, have been timely paid, collected or withheld. Each GH Power Company has complied in all material respects with all applicable Laws relating to Tax.

(b) There is no current pending or, to the Knowledge of GH Power, threatened Action against a GH Power Company by a Governmental Authority in a jurisdiction where a GH Power Company does not file Tax Returns that it is or may be subject to taxation by that jurisdiction.

(c) No GH Power Company is being audited by any Tax authority or has been notified in writing or, to the Knowledge of GH Power, orally by any Tax authority that any such audit is contemplated or pending. There are no claims, assessments, audits, examinations, investigations or other Actions pending against a GH Power Company in respect of any Tax, and no GH Power Company has been notified in writing of any proposed Tax claims or assessments against it (other than, in each case, claims or assessments for which adequate reserves in GH Power Financials have been established).

(d) There are no Liens with respect to any Taxes upon any GH Power Company's assets, other than Permitted Liens.

(e) No GH Power Company has any outstanding waivers or extensions of any applicable statute of limitations to assess any material amount of Taxes. There are no outstanding requests by a GH Power Company for any extension of time within which to file any Tax Return or within which to pay any Taxes shown to be due on any Tax Return.

(f) No GH Power Company has made any change in accounting method (except as required by a change in Law) that would reasonably be expected to have a material impact on its Taxes following the Closing.

(g) No GH Power Company has engaged in any (i) “reportable transaction” as defined in Treasury Regulations Section 1.6011-4(b), (ii) “listed transaction,” or (iii) transaction, a “significant” purpose of which is the avoidance or evasion of U.S. federal income Tax, within the meanings of Sections 6662, 6662A, 6011, 6012, 6111 or 6707A of the Code or the Treasury Regulations promulgated thereunder. No GH Power Company has engaged in any “reportable transaction” as defined in subsection 237.3(1) of the Tax Act, any “notifiable transaction” as defined in subsection 237.4(1) of the Tax Act or any “reportable uncertain tax treatment” as defined in section 237.5(1) of the Tax Act (or any comparable provision of any other applicable Law).

(h) Each GH Power Company has complied with, and is currently in compliance with, all transfer pricing rules and regulations (including Section 247 of the Tax Act, Section 482 of the Code and any comparable or similar provision of applicable Law). No GH Power Company is a party to any advance pricing agreement or any similar contract or agreement. No GH Power Company is subject to any gain recognition agreement under Section 367 of the Code.

(i) No GH Power Company has been, in the past five (5) years, a party to a transaction reported or intended to qualify as a reorganization under Section 368 of the Code.

(j) No GH Power Company has any Liability for the Taxes of another Person (other than another GH Power Company) (i) under any applicable Tax Law, (ii) as a transferee or successor, or (iii) by contract, indemnity or otherwise (excluding commercial agreements entered into in the ordinary course of business the primary purpose of which was not the sharing of Taxes). No GH Power Company is a party to or bound by any Tax indemnity agreement, Tax sharing agreement or Tax allocation agreement or similar agreement, arrangement or practice (excluding commercial agreements entered into in the ordinary course of business the primary purpose of which was not the sharing of Taxes) with respect to Taxes (including advance pricing agreement, closing agreement or other agreement relating to Taxes with any Governmental Authority) that will be binding on such GH Power Company with respect to any period following the Closing Date.

(k) No GH Power Company has requested, or is the subject of or bound by any private letter ruling, technical advice memorandum, closing agreement or similar ruling, memorandum or agreement with any Governmental Authority with respect to any Taxes, nor is any such request outstanding.

(l) No GH Power Company: (i) has constituted either a “distributing corporation” or a “controlled corporation” (within the meaning of Section 355(a)(1)(A) of the Code) in a distribution of securities (to any Person or entity that is not a member of the consolidated group of which GH Power is the common parent corporation) qualifying for, or intended to qualify for, Tax-free treatment under Section 355 of the Code (A) within the two-year period ending on the date hereof or (B) in a distribution which could otherwise constitute part of a “plan” or “series of related transactions” (within the meaning of Section 355(e) of the Code) in conjunction with the Transactions contemplated by this Agreement; or (ii) is or has ever been (A) a U.S. real property holding corporation within the meaning of Section 897(c)(2) of the Code, or (B) a member of any consolidated, combined, unitary or affiliated group of corporations for any Tax purposes other than a group of which GH Power is or was the common parent corporation.

(m) No GH Power Company is treated as a domestic corporation (as such term is defined in Section 7701 of the Code) for U.S. federal income tax purposes. No GH Power Company has ever been engaged in a U.S. trade or business (within the meaning of the Code).

(n) The Amalgamation will cause Pubco to be treated as satisfying the “active trade or business test” as required by Treasury Regulation Section 1.367(a)-3(c)(1)(iv) so that the deemed transfer of Matinas shares to Pubco by its U.S. shareholders will not be subject to Section 367(a)(1). As a result of the Amalgamation, Pubco will satisfy the “active trade or business test” as defined in Treasury Regulation Section 1.367(a)-3(c)(3), including, without limitation, the requirements that (i) Pubco be engaged, directly or indirectly through a qualified subsidiary or qualified partnership, in an active trade or business for the entire thirty-six (36) month period immediately preceding the Transactions, (ii) Pubco has no intention at the time of the Transactions to dispose of or discontinue such trade or business, and (iii) the substantiality test (as defined in Treasury Regulation Section 1.367(a)-3(c)(3)(iii)) will be satisfied.

(o) To the Knowledge of GH Power, no shareholder of GH Power is subject to a binding commitment and has not otherwise agreed to sell, exchange, transfer by gift or otherwise dispose of any of the shares of Pubco, or take any other action that would be reasonably likely to prevent, taken together, the Merger and the Amalgamation from qualifying as a transaction described in Section 351 of the Code.

(p) No GH Power Company, nor any of the respective Affiliates of any such Persons, have taken or have agreed to take any action, or is aware of any fact or circumstance, that would be reasonably likely to prevent, taken together, the Merger and the Amalgamation from qualifying as an exchange described in Section 351 of the Code.

(q) No facts, circumstances or events exist or have existed that have resulted in, or may reasonably be expected to result in, the application of any of sections 15, 17, 78 to 80.04, 90(6) or 212.3 of the Tax Act (or any similar provision of any other applicable Law) to the GH Power Companies.

6.15 Real Property. Schedule 6.15 contains a complete and accurate list of all premises currently leased or subleased or otherwise used or occupied by a GH Power Company for the operation of the business of a GH Power Company, and of all current leases, lease guarantees, agreements and documents related thereto, including all amendments, terminations and modifications thereof or waivers thereto (collectively, the “**GH Power Real Property Leases**”), as well as the current annual rent and term under each GH Power Real Property Lease. GH Power has provided to Matinas a true and complete copy of each GH Power Real Property Lease, and in the case of any oral GH Power Real Property Lease, a written summary of the material terms of such GH Power Real Property Lease. The GH Power Real Property Leases are valid, binding and enforceable in accordance with their terms and are in full force and effect. To the Knowledge of GH Power, no event has occurred which (whether with or without notice, lapse of time or both or the happening or occurrence of any other event) would constitute a default on the part of a GH Power Company or any other party under any GH Power Real Property Lease, and no GH Power Company has received notice of any such condition. No GH Power Company owns any real property or any interest in real property (other than the leasehold interests in GH Power Real Property Leases).

6.16 Personal Property. Each item of Personal Property which is currently owned, used or leased by a GH Power Company with a book value or fair market value of greater than \$1,000,000 is set forth on Schedule 6.16, along with, to the extent applicable, a list of lease agreements, lease guarantees, security agreements and other agreements related thereto, including all amendments, terminations and modifications thereof or waivers thereto ("**GH Power Personal Property Leases**"). Except as set forth in Schedule 6.16, all such items of Personal Property are in good operating condition and repair (reasonable wear and tear excepted consistent with the age of such items), and are suitable for their intended use in the business of the GH Power Companies. The operation of each GH Power Company's business as it is now conducted or presently proposed to be conducted is not dependent upon the right to use the Personal Property of Persons other than a GH Power Company, except for such Personal Property that is owned, leased or licensed by, or otherwise contracted to, a GH Power Company. GH Power has provided to Matinas a true and complete copy of each GH Power Personal Property Lease, and in the case of any oral GH Power Personal Property Lease, a written summary of the material terms of such GH Power Personal Property Lease. GH Power Personal Property Leases are valid, binding and enforceable in accordance with their terms and are in full force and effect. To the Knowledge of GH Power, no event has occurred which (whether with or without notice, lapse of time or both or the happening or occurrence of any other event) would constitute a default on the part of a GH Power Company or any other party under any GH Power Personal Property Lease, and no GH Power Company has received notice of any such condition.

6.17 Title to and Sufficiency of Assets. Each GH Power Company has good and marketable title to, or a valid leasehold interest in or right to use, all of its assets, free and clear of all Liens other than (a) Permitted Liens, (b) the rights of lessors under leasehold interests, and (c) Liens specifically identified on the GH Power Balance Sheet. The assets (including Intellectual Property rights and contractual rights) of the GH Power Companies constitute all of the assets, rights and properties that are used in the operation of the businesses of the GH Power Companies as it is now conducted and presently proposed to be conducted or that are used or held by the GH Power Companies for use in the operation of the businesses of the GH Power Companies, and taken together, are adequate and sufficient for the operation of the businesses of the GH Power Companies as currently conducted and as presently proposed to be conducted.

6.18 Employee Matters.

(a) No GH Power Company is a party to any collective bargaining agreement or other Contract covering any group of employees, labor organization or other representative of any of the employees of any GH Power Company and GH Power has no Knowledge of any activities or proceedings of any labor union or other party to organize or represent such employees. There has not occurred or, to the Knowledge of GH Power, been threatened any strike, slow-down, picketing, work-stoppage, or other similar labor activity with respect to any such employees. There are no unresolved labor controversies (including unresolved grievances and age or other discrimination claims) that are pending or, to the Knowledge of GH Power, threatened between any GH Power Company and Persons employed by or providing services as independent contractors to a GH Power Company. No current officer or employee of a GH Power Company has provided any GH Power Company written or, to the Knowledge of GH Power, oral notice of his or her plan to terminate his or her employment with any GH Power Company.

(b) Except as set forth in Schedule 6.18(b), each GH Power Company (i) is and has been for the past six (6) years in compliance in all material respects with all applicable Laws respecting employment and employment practices, terms and conditions of employment, health and safety and wages and hours, and other Laws relating to discrimination, disability, labor relations, hours of work, payment of wages and overtime wages, pay equity, immigration, workers' compensation, working conditions, employee scheduling, occupational safety and health, family and medical leave, and employee terminations, and has not received written or, to the Knowledge of GH Power, oral notice that there is any pending Action involving unfair labor practices against a GH Power Company, (ii) is not liable for any material past due arrears of wages or any material penalty for failure to comply with any of the foregoing, and (iii) is not liable for any material payment to any Governmental Authority with respect to unemployment compensation benefits, social security or other benefits or obligations for employees, independent contractors or consultants (other than routine payments to be made in the ordinary course of business and consistent with past practice). There are no Actions pending or, to the Knowledge of GH Power, threatened against a GH Power Company brought by or on behalf of any applicant for employment, any current or former employee, any Person alleging to be a current or former employee, or any Governmental Authority, relating to any such Law or regulation, or alleging breach of any express or implied contract of employment, wrongful termination of employment, or alleging any other discriminatory, wrongful or tortious conduct in connection with the employment relationship.

(c) Schedule 6.18(c) hereto sets forth a complete and accurate list as of the date hereof of all employees of the GH Power Companies showing for each as of such date (i) the employee's name, job title or description, employer, location, salary level (including any bonus, commission, deferred compensation or other remuneration payable (other than any such arrangements under which payments are at the discretion of the GH Power Companies), (ii) any bonus, commission or other remuneration other than salary paid during the calendar year ending December 31, 2025, and (iii) any wages, salary, bonus, commission or other compensation due and owing to each employee during or for the calendar year ending December 31, 2025. Except as set forth on Schedule 6.18(c), (A) no employee is a party to a written employment Contract with a GH Power Company and each is employed "at will", and (B) the GH Power Companies have paid in full to all their employees all wages, salaries, commission, bonuses and other compensation due to their employees, including overtime compensation, and no GH Power Company has any obligation or Liability (whether or not contingent) with respect to severance payments to any such employees under the terms of any written or, to GH Power's Knowledge, oral agreement, or commitment or any applicable Law, custom, trade or practice. Except as set forth in Schedule 6.18(c), each GH Power Company employee has entered into GH Power's standard form of employee non-disclosure, inventions and restrictive covenants agreement with a GH Power Company (whether pursuant to a separate agreement or incorporated as part of such employee's overall employment agreement), a copy of which has been made available to Matinas by GH Power.

(d) Schedule 6.18(d) contains a list of all independent contractors (including consultants) currently engaged by any GH Power Company, along with the position, the entity engaging such Person, date of retention and rate of remuneration, most recent increase (or decrease) in remuneration and amount thereof, for each such Person. Except as set forth on Schedule 6.18(d), all of such independent contractors are a party to a written Contract with a GH Power Company. Except as set forth on Schedule 6.18(d), each such independent contractor has entered into customary covenants regarding confidentiality, non-competition and assignment of inventions and copyrights in such Person's agreement with a GH Power Company, a copy of which has been provided to Matinas by GH Power. For the purposes of applicable Law, including the Code, all independent contractors who are currently, or within the last six (6) years have been, engaged by a GH Power Company are bona fide independent contractors and not employees of a GH Power Company. Each independent contractor is terminable on fewer than thirty (30) days' notice, without any obligation of any GH Power Company to pay severance or a termination fee.

6.19 Benefit Plans.

(a) Set forth on Schedule 6.19(a) is a true and complete list of each Foreign Plan of a GH Power Company (each, a "**GH Power Benefit Plan**"). No GH Power Company nor any ERISA Affiliate has ever established, maintained, contributed to, or has or had any Liability with respect to (or had an obligation to contribute to) any Benefit Plan, whether or not subject to ERISA, which is not a Foreign Plan.

(b) With respect to each GH Power Benefit Plan, GH Power has made available to Matinas accurate and complete copies, if applicable, of: (i) the current plan documents and currently effective related trust agreements or annuity Contracts (including any amendments, modifications or supplements thereto), and written descriptions of the material terms of any GH Power Benefit Plans which are not in writing; (ii) the most recent actuarial valuation; and (iii) all material non-routine communications with any Governmental Authority within the past three (3) years concerning any matter that is still pending or for which a GH Power Company has any outstanding Liability or obligation.

(c) With respect to each GH Power Benefit Plan: (i) such GH Power Benefit Plan (1) has been administered and enforced in all material respects in accordance with its terms and the requirements of all applicable Laws, and (2) has been maintained, where required, in good standing with applicable regulatory authorities and Governmental Authorities (ii) no Action is pending, or to GH Power's Knowledge, threatened (other than routine claims for benefits arising in the ordinary course of administration); and (iii) all contributions, premiums and other payments (including any special contribution, interest or penalty) required to be made with respect to a GH Power Benefit Plan have in all material respects been timely made. No GH Power Company has incurred, or will incur in connection with the Transactions contemplated by this Agreement, any material Liability in connection with termination of, or withdrawal from, any GH Power Benefit Plan, except for customary administrative charges.

(d) To the extent applicable, the present value of the accrued benefit liabilities (whether or not vested) under each GH Power Benefit Plan, determined as of the end of GH Power's most recently ended fiscal year on the basis of reasonable actuarial assumptions, did not exceed the current value of the assets of such GH Power Benefit Plan allocable to such benefit liabilities or have been accrued in all material respects on the GH Power Financials.

(e) GH Power is not, nor will be, obligated, whether under any GH Power Benefit Plan or otherwise, to pay separation, severance, termination or similar benefits to any Person as a result of any Transaction, nor will any Transaction accelerate the time of payment or vesting, or increase the amount, of any benefit or other compensation due to any Person. The Transactions shall not be the direct or indirect cause of any amount paid or payable by a GH Power Company being classified as an "excess parachute payment" under Section 280G of the Code and no arrangement exists pursuant to which GH Power or any GH Power Company will be required to "gross up" or otherwise compensate any Person because of the imposition of any excise tax under Section 4999 on a payment to such Person.

6.20 Environmental Matters. Except as set forth in Schedule 6.20:

(a) Each GH Power Company is and has been in compliance in all material respects with all applicable Environmental Laws, including obtaining, maintaining in good standing, and complying in all material respects with all Environmental Permits required for its business and operations, no Action is pending or, to GH Power's Knowledge, threatened to revoke, modify, or terminate any such Environmental Permit, and, to GH Power's Knowledge, no facts, circumstances, or conditions currently exist that could adversely affect such continued compliance with Environmental Laws and Environmental Permits or require capital expenditures to achieve or maintain such continued compliance with Environmental Laws and Environmental Permits.

(b) No GH Power Company is the subject of any outstanding Order or Contract with any Governmental Authority or other Person in respect of any (i) Environmental Laws, (ii) Remedial Action, or (iii) Release or threatened Release of a Hazardous Material. No GH Power Company has assumed, contractually or by operation of Law, any Liabilities or obligations under any Environmental Laws.

(c) No Action has been made or is pending, or to GH Power's Knowledge, threatened against any GH Power Company or any assets of a GH Power Company alleging either or both that a GH Power Company may be in material violation of any Environmental Law or Environmental Permit or may have any material Liability under any Environmental Law.

(d) No GH Power Company has manufactured, treated, stored, disposed of, arranged for or permitted the disposal of, generated, handled or Released any Hazardous Material, or owned or operated any property or facility, in a manner that has given or would reasonably be expected to give rise to any material Liability or obligation under applicable Environmental Laws. No fact, circumstance, or condition exists in respect of any GH Power Company or any property currently or formerly owned, operated, or leased by any GH Power Company or any property to which a GH Power Company arranged for the disposal or treatment of Hazardous Materials that could reasonably be expected to result in a GH Power Company incurring any material Environmental Liabilities.

(e) There is no investigation of the business, operations, or currently owned, operated, or leased property of a GH Power Company or, to GH Power's Knowledge, previously owned, operated, or leased property of a GH Power Company pending or, to GH Power's Knowledge, threatened that could lead to the imposition of any Liens under any Environmental Law or material Environmental Liabilities.

(f) To the Knowledge of GH Power, there is not located at any of the properties of a GH Power Company any (i) underground storage tanks, (ii) asbestos-containing material, or (iii) equipment containing polychlorinated biphenyls.

(g) GH Power has provided to Matinas all environmentally related site assessments, audits, studies, reports, analyses and results of investigations that have been performed in respect of the currently or previously owned, leased, or operated properties of any GH Power Company.

6.21 Transactions with Related Persons. No GH Power Company nor any of its Related Persons is presently, or in the past three (3) years, has been, a party to any transaction with a GH Power Company, including any Contract or other arrangement (a) providing for the furnishing of services by (other than as officers, directors or employees of the GH Power Company), (b) providing for the rental of real property or Personal Property from or (c) otherwise requiring payments to (other than for services or expenses as directors, officers or employees of the GH Power Company in the ordinary course of business consistent with past practice) any Related Person or any Person in which any Related Person has an interest as an owner, officer, manager, director, trustee or partner or in which any Related Person has any direct or indirect interest (other than the ownership of securities representing no more than two percent (2%) of the outstanding voting power or economic interest of a publicly traded company). No GH Power Company has outstanding any Contract or other arrangement or commitment with any Related Person, and no Related Person owns any real property or Personal Property, or right, tangible or intangible (including Intellectual Property) which is used in the business of any GH Power Company. The assets of the GH Power Companies do not include any receivable or other obligation from a Related Person, and the liabilities of the GH Power Companies do not include any payable or other obligation or commitment to any Related Person. Schedule 6.21 specifically identifies all Contracts, arrangements or commitments set forth on such Schedule 6.21 that cannot be terminated upon sixty (60) days' notice by the GH Power Companies without cost or penalty.

6.22 Business Insurance.

(a) Schedule 6.22(a) lists all insurance policies (by policy number, insurer, coverage period, coverage amount, annual premium and type of policy) held by a GH Power Company relating to a GH Power Company or its business, properties, assets, directors, officers and employees, copies of which have been provided to Matinas. All premiums due and payable under all such insurance policies have been timely paid and the GH Power Companies are otherwise in material compliance with the terms of such insurance policies. Each such insurance policy (i) is legal, valid, binding, enforceable and in full force and effect and (ii) will continue to be legal, valid, binding, enforceable, and in full force and effect on identical terms following the Closing. No GH Power Company has any self-insurance or co-insurance programs. Since January 1, 2021, no GH Power Company has received any notice from, or on behalf of, any insurance carrier relating to or involving any adverse change or any change other than in the ordinary course of business, in the conditions of insurance, any refusal to issue an insurance policy or non-renewal of a policy.

(b) Schedule 6.22(b) identifies each individual insurance claim in excess of \$50,000 made by a GH Power Company since January 1, 2021. Each GH Power Company has reported to its insurers all claims and pending circumstances that would reasonably be expected to result in a claim, except where such failure to report such a claim would not be reasonably likely to be material to the GH Power Companies. To the Knowledge of GH Power, no event has occurred, and no condition or circumstance exists, that would reasonably be expected to (with or without notice or lapse of time) give rise to or serve as a basis for the denial of any such insurance claim. No GH Power Company has made any claim against an insurance policy as to which the insurer is denying coverage.

6.23 Certain Business Practices.

(a) No GH Power Company, nor any of their respective Representatives acting on their behalf has (i) used any funds for unlawful contributions, gifts, entertainment or other unlawful expenses relating to political activity, (ii) made any unlawful payment to foreign or domestic government officials or employees, to foreign or domestic political parties or campaigns or violated any provision of the U.S. Foreign Corrupt Practices Act of 1977 or (iii) made any other unlawful payment. No GH Power Company, nor any of their respective Representatives acting on their behalf has directly or indirectly, given or agreed to give any unlawful gift or similar benefit in any material amount to any customer, supplier, governmental employee or other Person who is or may be in a position to help or hinder any GH Power Company or assist any GH Power Company in connection with any actual or proposed transaction.

(b) The operations of each GH Power Company are and have been conducted at all times in compliance with money laundering statutes in all applicable jurisdictions, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any Governmental Authority, and no Action involving a GH Power Company with respect to the any of the foregoing is pending or, to the Knowledge of GH Power, threatened.

(c) No GH Power Company or any of their respective directors or officers, or, to the Knowledge of GH Power, any other Representative acting on behalf of a GH Power Company is currently identified on the specially designated nationals or other blocked person list or otherwise currently subject to any U.S. sanctions administered by OFAC, and no GH Power Company has, directly or indirectly, used any funds, or loaned, contributed or otherwise made available such funds to any Subsidiary, joint venture partner or other Person, in connection with any sales or operations in Cuba, Iran, Syria, Sudan, Myanmar or any other country sanctioned by OFAC or for the purpose of financing the activities of any Person currently subject to, or otherwise in violation of, any U.S. sanctions administered by OFAC in the last five (5) fiscal years.

6.24 Investment Company Act. No GH Power Company is an “investment company” or a Person directly or indirectly “controlled” by or acting on behalf of an “investment company”, in each case within the meaning of the Investment Company Act.

6.25 Finders and Brokers. Except as set forth in Schedule 6.25, no broker, finder or investment banker is entitled to any brokerage, finder's or other fee or commission from Matinas, Pubco, the GH Power Companies or any of their respective Affiliates in connection with the Transactions contemplated hereby based upon arrangements made by or on behalf of any GH Power Company.

6.26 Information Supplied. None of the information supplied or to be supplied by GH Power expressly for inclusion or incorporation by reference: (a) in any current report on Form 8-K, and any exhibits thereto or any other report, form, registration or other filing made with any Governmental Authority (including the SEC) with respect to the Transactions contemplated by this Agreement or any Ancillary Documents; (b) in the Registration Statement; or (c) in the mailings or other distributions to Matinas's or Pubco's shareholders and/or prospective investors with respect to the consummation of the Transactions contemplated by this Agreement or in any amendment to any of the documents identified in (a) through (c), will, when filed, made available, mailed or distributed, as the case may be, contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they are made, not misleading. None of the information supplied or to be supplied by GH Power expressly for inclusion or incorporation by reference in any of the Signing Press Release, the Signing Filing, the Closing Press Release and the Closing Filing will, when filed or distributed, as applicable, contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they are made, not misleading. Notwithstanding the foregoing, GH Power makes no representation, warranty or covenant with respect to any information supplied by or on behalf of Matinas or its Affiliates.

6.27 Independent Investigation. GH Power has conducted its own independent investigation, review and analysis of the business, results of operations, condition (financial or otherwise) or assets of Matinas, Pubco and the Merger Subs and acknowledges that it has been provided adequate access to the personnel, properties, assets, premises, books and records, and other documents and data of Matinas, Pubco and the Merger Subs for such purpose. GH Power acknowledges and agrees that: (a) in making its decision to enter into this Agreement and to consummate the Transactions contemplated hereby, it has relied solely upon its own investigation and the express representations and warranties of Matinas, Pubco and the Merger Subs set forth in this Agreement (including the related portions of the Matinas Disclosure Schedules) and in any certificate delivered to GH Power pursuant hereto, and the information provided by or on behalf of Matinas, Pubco, Merger Sub A or Merger Sub B for the Registration Statement; and (b) none of Matinas, Pubco, the Merger Subs or their respective Representatives have made any representation or warranty as to Matinas, Pubco or the Merger Subs or this Agreement, except as expressly set forth in this Agreement (including the related portions of the Matinas Disclosure Schedules) or in any certificate delivered to GH Power pursuant hereto.

ARTICLE VII COVENANTS

7.1 Access and Information.

(a) During the period from the date of this Agreement and continuing until the earlier of the termination of this Agreement in accordance with Section 9.1 or the Closing (the “*Interim Period*”), subject to Section 7.14, each of GH Power, Pubco and the Merger Subs shall give, and shall cause its Representatives to give, Matinas and its Representatives, at reasonable times during normal business hours and upon reasonable intervals and notice, reasonable access to all offices and other facilities and to all employees, properties, Contracts, agreements, commitments, books and records, financial and operating data and other information (including Tax Returns, internal working papers, client files, client Contracts and director service agreements), of or pertaining to the GH Power Companies, Pubco or the Merger Sub as Matinas or its Representatives may reasonably request regarding the GH Power Companies, Pubco or the Merger Subs and their respective businesses, assets, Liabilities, financial condition, prospects, operations, management, employees, the PIPE Financing and other aspects (including unaudited quarterly financial statements, including a consolidated quarterly balance sheet and income statement, a copy of each material report, schedule and other document filed with or received by a Governmental Authority pursuant to the requirements of applicable securities Laws, and independent public accountants’ work papers (subject to the consent or any other conditions required by such accountants, if any)) and cause each of the Representatives of GH Power, Pubco and the Merger Subs to reasonably cooperate with Matinas and its Representatives in their investigation, except that nothing herein shall require GH Power, Pubco, the Merger Subs or their Representatives to disclose any information to Matinas and Matinas’s Representatives that would cause a risk of loss of legal privilege to the disclosing party or would constitute a violation of applicable Laws; provided that GH Power, Pubco, Merger Subs and their Representatives shall have used commercially reasonable efforts to provide such information without violation of applicable Law. Matinas and its Representatives shall conduct any such activities in such a manner as not to unreasonably interfere with the business or operations of the GH Power Companies, Pubco or the Merger Subs. In addition, during the Interim Period, GH Power shall, and shall cause its Representatives to, keep Matinas and its Representatives reasonably informed of the status of, and all material developments and information relating to, the PIPE Financing, and shall promptly notify Matinas of any event, change or circumstance that would reasonably be expected to impair, delay or prevent the consummation of the PIPE Financing.

(b) During the Interim Period, subject to Section 7.14, Matinas shall give, and shall cause its Representatives to give, GH Power, Pubco, the Merger Subs and their respective Representatives, at reasonable times during normal business hours and upon reasonable intervals and notice, reasonable access to all offices and other facilities and to all employees, properties, Contracts, agreements, commitments, books and records, financial and operating data and other information (including Tax Returns, internal working papers, client files, client Contracts and director service agreements), of or pertaining to Matinas or its Subsidiaries, as GH Power, Pubco, the Merger Subs or their respective Representatives may reasonably request regarding Matinas, its Subsidiaries and their respective businesses, assets, Liabilities, financial condition, prospects, operations, management, employees and other aspects (including unaudited quarterly financial statements, including a consolidated quarterly balance sheet and income statement, a copy of each material report, schedule and other document filed with or received by a Governmental Authority pursuant to the requirements of applicable securities Laws, and independent public accountants’ work papers (subject to the consent or any other conditions required by such accountants, if any)) and cause each of Matinas’s Representatives to reasonably cooperate with GH Power, Pubco and the Merger Subs and their respective Representatives in their investigation, except that nothing herein shall require either Matinas or its Subsidiaries to disclose any information to GH Power, Pubco, the Merger Subs or their Representatives that would cause a risk of loss of legal privilege to the disclosing party or would constitute a violation of applicable Laws; provided that Matinas shall have used commercially reasonable efforts to provide such information without violation of applicable Law. GH Power and its Representatives shall conduct any such activities in such a manner as not to unreasonably interfere with the business or operations of Matinas or any of its Subsidiaries.

7.2 Conduct of Business of GH Power, Pubco and the Merger Subs.

(a) Unless Matinas shall otherwise consent in writing (such consent not to be unreasonably withheld, conditioned or delayed), during the Interim Period, except as expressly contemplated by this Agreement or as set forth on Schedule 7.2, GH Power, Pubco and the Merger Subs shall, and shall cause their respective Subsidiaries to, (i) conduct their respective businesses, in all material respects, in the ordinary course of business consistent with past practice, (ii) comply with all Laws applicable to the GH Power Companies, Pubco and the Merger Subs and their respective businesses, assets and employees, and (iii) take all commercially reasonable measures necessary or appropriate to preserve intact, in all material respects, their respective business organizations, to keep available the services of their respective managers, directors, officers, employees and consultants, and to preserve the possession, control and condition of their respective material assets, all as consistent with past practice.

(b) Without limiting the generality of Section 7.2(a) and except as contemplated by the terms of this Agreement or as set forth on Schedule 7.2, during the Interim Period, without the prior written consent of Matinas (such consent not to be unreasonably withheld, conditioned or delayed), each of GH Power, Pubco or the Merger Subs shall not, and each shall cause its Subsidiaries not to:

(i) amend, waive or otherwise change, in any respect, its Organizational Documents, except as required by applicable Law;

(ii) authorize for issuance, issue, grant, sell, pledge, dispose of or propose to issue, grant, sell, pledge or dispose of any of its equity securities or any options, warrants, commitments, subscriptions or rights of any kind to acquire or sell any of its equity securities, or other securities, including any securities convertible into or exchangeable for any of its shares or other equity securities or securities of any class and any other equity-based awards, or engage in any hedging transaction with a third Person with respect to such securities, other than: (A) the issuance of equity securities upon the exercise, conversion or settlement of GH Power Convertible Securities outstanding as of the date of this Agreement and disclosed on Schedule 6.3(b), in accordance with their terms; (B) issuances under GH Power equity compensation plans (including inducement awards) in the ordinary course consistent with past practice; (C) issuances to employees, consultants, vendors, customers or strategic partners as consideration in bona fide commercial arrangements not primarily for capital raising, in an aggregate amount not to exceed 5% of fully diluted outstanding equity; (D) intercompany issuances to Pubco or its Subsidiaries; (E) issuances of equity securities to investors for cash consideration of up to \$3,500,000 for working capital and general corporate purposes; and (F) adjustments to outstanding GH Power securities required by their existing terms (including stock splits, combinations or anti-dilution adjustments).

(iii) split, combine, recapitalize or reclassify any of its shares or other equity interests or issue any other securities in respect thereof or pay or set aside any dividend or other distribution (whether in cash, equity or property or any combination thereof) in respect of its equity interests, or directly or indirectly redeem, purchase or otherwise acquire or offer to acquire any of its securities;

(iv) incur, create, assume, prepay or otherwise become liable for any Indebtedness (directly, contingently or otherwise) in excess of \$1,000,000 in the aggregate (other than borrowings under existing credit facilities), make a loan or advance to or investment in any third party (other than advancement of expenses to employees in the ordinary course of business), or guarantee or endorse any Indebtedness, Liability or obligation of any Person in excess of \$500,000;

(v) increase the wages, salaries or compensation of its employees other than in the ordinary course of business, consistent with past practice, and in any event not in the aggregate by more than five percent (5%), or make or commit to make any bonus payment (whether in cash, property or securities) to any employee, or materially increase other benefits of employees generally, or enter into, establish, materially amend or terminate any GH Power Benefit Plan with, for or in respect of any current consultant, officer, manager director or employee, in each case other than as required by applicable Law, pursuant to the terms of any Benefit Plans or for new hires, promotions or backfills in the ordinary course of business consistent with past practice;

(vi) make, change or revoke any material election relating to Taxes, settle any claim, action, suit, litigation, proceeding, arbitration, investigation, audit or controversy relating to Taxes, file any amended Tax Return or claim for refund, make any material change in its accounting or Tax policies or procedures, file any Tax Return in a manner inconsistent with past practice, or enter into any contractual obligation in respect of Taxes with any Tax authority, in each case, except as required by applicable Law or in compliance with GAAP, as relevant;

(vii) transfer or license to any Person or otherwise extend, materially amend or modify, permit to lapse or fail to preserve any material GH Power Registered IP, or material GH Power Licensed IP, or disclose to any Person who has not entered into a confidentiality agreement any material Trade Secrets, other than (i) routine prosecution, maintenance, and renewals of GH Power IP and (ii) non-exclusive outbound licenses to customers and partners in the ordinary course of business;

(viii) terminate, or waive or assign any material right under any GH Power Material Contract or enter into any Contract that would be a GH Power Material Contract, in each case outside of the ordinary course of business consistent with past practice;

(ix) fail to maintain its books, accounts and records in all material respects in the ordinary course of business consistent with past practice;

(x) establish any Subsidiary or enter into any new line of business;

(xi) fail to use commercially reasonable efforts to keep in force insurance policies or replacement or revised policies providing insurance coverage with respect to its assets, operations and activities in such amount and scope of coverage as are currently in effect;

(xii) revalue any of its material assets or make any change in accounting methods, principles or practices, except to the extent required to comply with GAAP and after consulting with such Party's outside auditors;

(xiii) waive, release, assign, settle or compromise any claim, action or proceeding (including any suit, action, claim, proceeding or investigation relating to this Agreement or the Transactions contemplated hereby), other than waivers, releases, assignments, settlements or compromises that involve only the payment of monetary damages (and not the imposition of equitable relief on, or the admission of wrongdoing by, such Party or its Affiliates) not in excess of \$250,000 (individually or in the aggregate), or otherwise pay, discharge or satisfy any Actions, Liabilities or obligations, unless such amount has been reserved in GH Power Financials or the consolidated financial statements of Pubco, as applicable, other than any waivers, releases, assignments, settlements or compromises entered into in the ordinary course of business of GH Power in accordance with its past practices which are not material individually or in the aggregate;

(xiv) close or materially reduce its activities, or effect any layoff or other personnel reduction or change, at any of its facilities;

(xv) acquire, including by merger, consolidation, acquisition of equity interests or assets, or any other form of business combination, any corporation, partnership, limited liability company, other business organization or any division thereof, or any material amount of assets outside the ordinary course of business consistent with past practice or pursuant to any GH Power Material Contract;

(xvi) make capital expenditures in excess of \$250,000 for any project;

(xvii) adopt a plan of complete or partial liquidation, dissolution, merger, consolidation, restructuring, recapitalization or other reorganization;

(xviii) voluntarily incur any Liability or obligation (whether absolute, accrued, contingent or otherwise) in excess of \$250,000 plus any expenses incurred in connection with the Transactions other than in the ordinary course of business consistent with past practice or pursuant to the terms of a GH Power Material Contract or GH Power Benefit Plan;

(xix) sell, lease, license, transfer, exchange or swap, mortgage or otherwise pledge or encumber (including securitizations), or otherwise dispose of any material portion of its properties, assets or rights, in any case outside of the ordinary course of business consistent with past practice;

(xx) enter into any agreement, understanding or arrangement with respect to the voting of equity securities of GH Power, Pubco or the Merger Subs;

(xxi) take any action that would reasonably be expected to significantly delay or impair the obtaining of any Consents of any Governmental Authority to be obtained in connection with this Agreement;

(xxii) accelerate the collection of any trade receivables or delay the payment of trade payables or any other liabilities other than in the ordinary course of business consistent with past practice;

(xxiii) enter into, amend, waive or terminate (other than terminations in accordance with their terms or as contemplated by this Agreement) any transaction with any Related Person (other than compensation and benefits and advancement of expenses, in each case, provided in the ordinary course of business consistent with past practice); or

(xxiv) authorize or agree to do any of the foregoing actions.

7.3 Conduct of Business of Matinas.

(a) Unless GH Power and Pubco shall otherwise consent in writing (such consent not to be unreasonably withheld, conditioned or delayed), during the Interim Period, except as expressly contemplated by this Agreement or as set forth on Schedule 7.3, Matinas shall, and shall cause its Subsidiaries to, (i) conduct their respective businesses, in all material respects, in the ordinary course of business consistent with past practice, (ii) comply with all Laws applicable to Matinas and its Subsidiaries and their respective businesses, assets and employees, and (iii) take all commercially reasonable measures necessary or appropriate to preserve intact, in all material respects, their respective business organizations, to keep available the services of their respective managers, directors, officers, employees and consultants, and to preserve the possession, control and condition of their respective material assets, all as consistent with past practice.

(b) Without limiting the generality of Section 7.3(a) and except as contemplated by the terms of this Agreement or as set forth on Schedule 7.3, during the Interim Period, without the prior written consent of GH Power and Pubco (such consent not to be unreasonably withheld, conditioned or delayed), Matinas shall not, and shall cause its Subsidiaries not to:

(i) amend, waive or otherwise change, in any respect, its Organizational Documents;

(ii) authorize for issuance, issue, grant, sell, pledge, dispose of or propose to issue, grant, sell, pledge or dispose of any of its equity securities or any options, warrants, commitments, subscriptions or rights of any kind to acquire or sell any of its equity securities, or other securities, including any securities convertible into or exchangeable for any of its equity securities or other security interests of any class and any other equity-based awards (other than the issuances of common stock issuable pursuant to the Matinas Stock Options or Matinas Warrants, which options are outstanding as of the date hereof), or engage in any hedging transaction with a third Person with respect to such securities;

(iii) split, combine, recapitalize or reclassify any of its shares or other equity interests or issue any other securities in respect thereof or pay or set aside any dividend or other distribution (whether in cash, equity or property or any combination thereof) in respect of its shares or other equity interests, or directly or indirectly redeem, purchase or otherwise acquire or offer to acquire any of its securities;

(iv) incur, create, assume, prepay or otherwise become liable for any Indebtedness (directly, contingently or otherwise) in excess of \$500,000 (individually or in the aggregate), make a loan or advance to or investment in any third party, or guarantee or endorse any Indebtedness, Liability or obligation of any Person (provided, that this Section 7.3(b)(iv) shall not prevent Matinas from borrowing funds necessary to finance its ordinary course administrative costs and expenses, including its ordinary course accounts payables, and Expenses incurred in connection with the consummation of the Transactions);

(v) increase the wages, salaries or compensation of its employees or make or commit to make any bonus payment (whether in cash, property or securities) to any employee, or materially increase other benefits of employees generally, or enter into, establish, materially amend or terminate any Matinas Benefit Plan with, for or in respect of any current consultant, officer, manager director or employee, in each case other than as required by applicable Law, pursuant to the terms of any Benefit Plans in the ordinary course of business consistent with past practice;

(vi) make, change or revoke any material election relating to Taxes, settle any claim, action, suit, litigation, proceeding, arbitration, investigation, audit or controversy relating to Taxes, file any amended Tax Return or claim for refund, make any material change in its accounting or Tax policies or procedures, file any Tax Return in a manner inconsistent with past practice, or enter into any contractual obligation in respect of Taxes with any Tax authority, in each case, except as required by applicable Law or in compliance with GAAP;

(vii) terminate, waive or assign any material right under any Matinas Material Contract or enter into any Contract that would be a Matinas Material Contract, in each case outside of the ordinary course of business consistent with past practice;

(viii) fail to maintain its books, accounts and records in all material respects in the ordinary course of business consistent with past practice;

(ix) establish any Subsidiary or enter into any new line of business;

(x) fail to use commercially reasonable efforts to keep in force insurance policies or replacement or revised policies providing insurance coverage with respect to its assets, operations and activities in such amount and scope of coverage as are currently in effect;

(xi) revalue any of its material assets or make any change in accounting methods, principles or practices, except to the extent required to comply with GAAP, and after consulting Matinas's outside auditors;

(xii) waive, release, assign, settle or compromise any claim, action or proceeding (including any suit, action, claim, proceeding or investigation relating to this Agreement or the Transactions contemplated hereby), other than waivers, releases, assignments, settlements or compromises that involve only the payment of monetary damages (and not the imposition of equitable relief on, or the admission of wrongdoing by, Matinas or any Matinas Company) not in excess of \$250,000 (individually or in the aggregate), or otherwise pay, discharge or satisfy any Actions, Liabilities or obligations, unless such amount has been reserved in the Matinas Financials, other than waivers, releases, assignments, settlements or compromises entered into in the ordinary course of business of Matinas in accordance with its past practices which are not material individually or in the aggregate;

(xiii) acquire, including by merger, consolidation, acquisition of equity interests or assets, or any other form of business combination, any corporation, partnership, limited liability company, other business organization or any division thereof, or any material amount of assets outside the ordinary course of business consistent with past practice;

(xiv) excluding the Sale of MAT 2203, sell, transfer or dispose of, or authorize the sale, transfer or disposition of, any material assets, taken as a whole, except for dispositions of obsolete assets or sales;

(xv) make capital expenditures in excess of \$200,000 individually for any project (or set of related projects) or \$500,000 in the aggregate (excluding, for the avoidance of doubt, incurring any Expenses);

(xvi) adopt a plan of complete or partial liquidation, dissolution, merger, consolidation, restructuring, recapitalization or other reorganization (other than with respect to the Merger);

(xvii) voluntarily incur any Liability or obligation (whether absolute, accrued, contingent or otherwise) in excess of \$200,000 individually or \$500,000 in the aggregate (excluding the incurrence of any Expenses) other than pursuant to the terms of a Contract in existence as of the date of this Agreement or entered into in the ordinary course of business or in accordance with the terms of this Section 7.3 during the Interim Period;

(xviii) excluding the Sale of MAT 2203, sell, lease, license, transfer, exchange or swap, mortgage or otherwise pledge or encumber (including securitizations), or otherwise dispose of any material portion of its properties, assets or rights;

(xix) enter into any agreement, understanding or arrangement with respect to the voting of its equity securities;

(xx) take any action that would reasonably be expected to significantly delay or impair the obtaining of any Consents of any Governmental Authority to be obtained in connection with this Agreement;

(xxi) enter into, amend, waive or terminate (other than terminations in accordance with their terms or as contemplated by this Agreement) any transaction with any Related Person;

(xxii) accelerate the collection of any trade receivables or delay the payment of trade payables or any other liabilities other than in the ordinary course of business consistent with past practice; or

(xxiii) authorize or agree to do any of the foregoing actions.

7.4 Annual and Interim Financial Statements.

(a) During the Interim Period, within thirty (30) calendar days following each three-month quarterly period and each fiscal year, GH Power shall deliver to Matinas an unaudited consolidated income statement and an unaudited consolidated balance sheet of the GH Power Companies for the period from the Interim Balance Sheet Date through the end of such quarterly period or fiscal year and the applicable comparative period in the preceding fiscal year, in each case accompanied by a certificate of the Chief Financial Officer of GH Power to the effect that all such financial statements fairly present the consolidated financial position and results of operations of the GH Power Companies as of the date or for the periods indicated, in accordance with GAAP, subject to year-end audit adjustments and excluding footnotes. From the date hereof through the Closing Date, GH Power will also promptly deliver to Matinas copies of any audited consolidated financial statements of the GH Power Companies that the GH Power Companies' certified public accountants may issue.

(b) Each of the Parties shall use its reasonable best efforts to prepare and deliver, as promptly as practicable (but in any event within ninety (90) days of the date hereof), true, correct and complete copies of the financial statements and other financial information of such Party as are required to be included in the Registration Statement (the "**Required Financials**") and to promptly make any necessary amendments, restatements or revisions to the Required Financials, including any audited or unaudited financial statements for additional periods as required pursuant to rules and regulations of the SEC, such that they remain compliant through the date of completion of the offering pursuant to the Registration Statement. Each Party shall use commercially reasonable efforts to promptly remedy or otherwise address any significant deficiency, material weakness or other issue with respect to such Party's internal control over financial reporting or otherwise in the preparation of the Required Financials, as identified by such Party's accountants.

7.5 Matinas Public Filings. During the Interim Period, Matinas shall keep current and timely file (subject to extension pursuant to Rule 12b-25 promulgated by the SEC) all of its public filings with the SEC and otherwise comply in all material respects with applicable securities Laws and shall use its commercially reasonable efforts prior to the Transactions to maintain the listing of the Matinas Common Stock on NYSE; provided, that the Parties acknowledge and agree that from and after the Closing, the Parties intend to list on NYSE only the Pubco Common Shares.

7.6 Matinas Non-Solicitation.

(a) Matinas agrees that, during the Interim Period, Matinas shall not, and shall cause its Subsidiaries no to, nor shall it authorize or permit any of its or their respective Representatives to, directly or indirectly: (i) solicit, initiate or knowingly encourage, induce, discuss, negotiate or facilitate the communication, making, submission or announcement of any Acquisition Proposal or Acquisition Inquiry or take any action that could reasonably be expected to lead to an Acquisition Proposal or Acquisition Inquiry; (ii) furnish any non-public information regarding any Matinas Company to any Person in connection with or in response to an Acquisition Proposal or Acquisition Inquiry; (iii) engage in discussions (other than to inform any Person of the existence of the provisions in this Section 7.6(a)) or negotiations with any Person with respect to any Acquisition Proposal or Acquisition Inquiry; (iv) approve, endorse or recommend any Acquisition Proposal; (v) execute or enter into any letter of intent or any Contract contemplating or otherwise relating to any Acquisition Transaction (other than a confidentiality agreement permitted under this Section 7.6); or (vi) publicly propose to do any of the foregoing; *provided, however*, that, notwithstanding anything contained in this Section 7.6 and subject to compliance with this Section 7.6, prior to obtaining the Required Matinas Stockholder Approval, Matinas may furnish non-public information regarding Matinas to, and enter into discussions or negotiations with, any Person in response to an unsolicited bona fide written Acquisition Proposal by such Person which the Matinas Board determines in good faith, after consultation with Matinas's outside financial advisors and outside legal counsel, constitutes, or is reasonably likely to result in, a Superior Offer (and is not withdrawn) if: (A) neither Matinas nor any of its Representatives shall have breached this Section 7.6 in any material respect, (B) the Matinas Board concludes in good faith based on the advice of outside legal counsel, that the failure to take such action is reasonably likely to be inconsistent with the fiduciary duties of the Matinas Board under applicable Law; (C) Matinas receives from such Person an executed confidentiality agreement containing provisions (including nondisclosure provisions, use restrictions, non-solicitation provisions, no hire and "standstill" provisions) at least as favorable to Matinas as those contained in Section 7.14; and (D) substantially contemporaneously with furnishing any such nonpublic information to such Person, Matinas furnishes such nonpublic information to GH Power (to the extent such information has not been previously furnished by Matinas to GH Power). Without limiting the generality of the foregoing, Matinas acknowledges and agrees that, in the event any Representative of Matinas (whether or not such Representative is purporting to act on behalf of Matinas) takes any action that, if taken by Matinas, would constitute a breach of this Section 7.6, the taking of such action by such Representative shall be deemed to constitute a breach of this Section 7.6 by Matinas for purposes of this Agreement.

(b) If Matinas or any Representative of Matinas receives an Acquisition Proposal or Acquisition Inquiry at any time during the Interim Period, then Matinas shall promptly (and in no event later than two (2) Business Days after Matinas becomes aware of such Acquisition Proposal or Acquisition Inquiry) advise GH Power orally and in writing of such Acquisition Proposal or Acquisition Inquiry (including the identity of the Person making or submitting such Acquisition Proposal or Acquisition Inquiry, and the material terms thereof). Matinas shall keep GH Power reasonably informed with respect to the status and material terms of any such Acquisition Proposal or Acquisition Inquiry and any material modification or proposed material modification thereto.

(c) Notwithstanding the foregoing, prior to a Matinas Board Change in Recommendation, the Matinas Board may make a Matinas Board Change in Recommendation, if and only if (i) Matinas promptly notifies GH Power, in writing and at least four (4) Business Days before making a Matinas Board Change in Recommendation (the “**Superior Offer Notice Period**”) (which notice shall not constitute a Matinas Board Change in Recommendation), of its intention to make a Matinas Board Change in Recommendation, (ii) Matinas attaches to such notice the most current version of the proposed agreement (if any) under which such Superior Offer is proposed to be consummated and the identity of the Person making the Superior Offer, (iii) during the Superior Offer Notice Period, Matinas causes its financial and legal advisors to, negotiate with GH Power in good faith (to the extent GH Power desires to negotiate) to make such adjustments in the terms and conditions of this Agreement so that such Acquisition Proposal ceases to constitute a Superior Offer, and (iv) following the end of the Superior Offer Notice Period, the Matinas Board determines in good faith, after consultation with its outside financial advisors and outside legal counsel, that the Acquisition Proposal continues to constitute a Superior Offer.

(d) Except as otherwise permitted by this Section 7.6, neither the Matinas Board nor any committee thereof shall (i) withdraw, qualify, modify, change or amend (or propose publicly to withdraw, qualify, modify, change or amend) in any manner adverse to GH Power, Pubco or the Merger Subs, the Matinas Board recommendation regarding the Transactions, or fail to include a recommendation in the Proxy Statement to approve the Transactions, or (ii) approve or recommend or propose publicly to approve or recommend, any Acquisition Proposal (any of the foregoing in clause (i) or (ii), a “**Matinas Board Change in Recommendation**”).

(e) Matinas shall immediately cease and cause to be terminated any existing discussions, negotiations and communications with any Person that relate to any Acquisition Proposal or Acquisition Inquiry as of the date of this Agreement and request the destruction or return of any nonpublic information of Matinas provided to such Person as soon as practicable after the date of this Agreement.

(f) Nothing contained in this Agreement shall prohibit Matinas or the Matinas Board from (i) complying with Rules 14d-9 and 14e-2(a) promulgated under the Exchange Act, (ii) issuing a “stop, look and listen” communication or similar communication of the type contemplated by Section 14d-9(f) under the Exchange Act or (iii) otherwise making any disclosure to the Matinas stockholders; *provided, however*, that in the case of the foregoing clause (iii) the Matinas Board determines in good faith, after consultation with its outside legal counsel, that failure to make such disclosure would be reasonably likely to be inconsistent with applicable Law, including its fiduciary duties under applicable Law; *provided, further*, that any such disclosures (other than a “stop, look and listen” communication or similar communication of the type contemplated by Section 14d-9(f) under the Exchange Act) shall be deemed to be a Matinas Board Change in Recommendation unless the Matinas Board expressly publicly reaffirms its recommendation to approve the Transactions (i) in such communication or (ii) within three (3) Business Days after being requested in writing to do so by the Company.

7.7 GH Power Non-Solicitation .

(a) GH Power agrees that, during the Interim Period, neither it nor any of its Subsidiaries shall, nor shall it or any of its Subsidiaries authorize any of their respective Representatives to, directly or indirectly: (i) solicit, initiate or knowingly encourage, induce, discuss, negotiate or facilitate the communication, making, submission or announcement of any Acquisition Proposal or Acquisition Inquiry or take any action that could reasonably be expected to lead to an Acquisition Proposal or Acquisition Inquiry; (ii) furnish any non-public information regarding GH Power or any of its Subsidiaries to any Person in connection with or in response to an Acquisition Proposal or Acquisition Inquiry; (iii) engage in discussions (other than to inform any Person of the existence of the provisions in this Section 7.7) or negotiations with any Person with respect to any Acquisition Proposal or Acquisition Inquiry; (iv) approve, endorse or recommend any Acquisition Proposal; (v) execute or enter into any letter of intent or any Contract contemplating or otherwise relating to any Acquisition Transaction (other than a confidentiality agreement permitted under this Section 7.7); or (vi) publicly propose to do any of the foregoing.

(b) Neither the GH Power Board nor any committee thereof shall (i) withdraw, qualify, modify, change or amend (or propose publicly to withdraw, qualify, modify, change or amend) in any manner adverse to Matinas, Pubco or the Merger Subs, the GH Power Board recommendation regarding the Transactions, including the Plan of Arrangement, or fail to include a recommendation in any required disclosure document to approve the Transactions, including the Plan of Arrangement or (ii) approve or recommend or propose publicly to approve or recommend any Acquisition Proposal.

(c) GH Power shall immediately cease and cause to be terminated any existing discussions, negotiations and communications with any Person that relate to any Acquisition Proposal or Acquisition Inquiry as of the date of this Agreement and request the destruction or return of any nonpublic information of GH Power or any of its Subsidiaries provided to such Person as soon as practicable after the date of this Agreement.

7.8 No Trading. GH Power, Pubco and the Merger Subs each acknowledge and agree that it is aware, and that their respective Affiliates are aware (and each of their respective Representatives is aware or, upon receipt of any material nonpublic information of Matinas, will be advised) of the restrictions imposed by U.S. federal securities laws and the rules and regulations of the SEC and the NYSE promulgated thereunder or otherwise (the “**Federal Securities Laws**”) and other applicable foreign and domestic Laws on a Person possessing material nonpublic information about a publicly traded company. GH Power, Pubco and the Merger Subs each hereby agree that, while it is in possession of such material nonpublic information, it shall not purchase or sell any securities of Matinas, communicate such information to any third party, take any other action with respect to Matinas in violation of such Laws, or cause or encourage any third party to do any of the foregoing.

7.9 Notification of Certain Matters. During the Interim Period, each Party shall give prompt notice to the other Parties if such Party or its Affiliates: (a) fails to comply with or satisfy any covenant, condition or agreement to be complied with or satisfied by it or its Affiliates hereunder in any material respect; (b) receives any notice or other communication in writing from any third party (including any Governmental Authority) alleging (i) that the Consent of such third party is or may be required in connection with the transactions contemplated by this Agreement or (ii) any non-compliance with any Law by such Party or its Affiliates; (c) receives any notice or other communication from any Governmental Authority in connection with the transactions contemplated by this Agreement; (d) discovers any fact or circumstance that, or becomes aware of the occurrence or non-occurrence of any event the occurrence or non-occurrence of which, would reasonably be expected to cause or result in any of the conditions set forth in Article VIII not being satisfied or the satisfaction of those conditions being materially delayed; or (e) becomes aware of the commencement or threat, in writing, of any Action against such Party or any of its Affiliates, or any of their respective properties or assets, or, to the Knowledge of such Party, any officer, director, partner, member or manager, in his, her or its capacity as such, of such Party or of its Affiliates with respect to the consummation of the transactions contemplated by this Agreement. No such notice shall constitute an acknowledgement or admission by the Party providing the notice regarding whether or not any of the conditions to the Closing have been satisfied or in determining whether or not any of the representations, warranties or covenants contained in this Agreement have been breached.

7.10 Efforts. Each Party shall use reasonable best efforts to file or otherwise submit, as soon as practicable after the date of this Agreement (if required based on information as of the date of this Agreement or, if not so required, then within ten (10) Business Days after such time at which the same shall become applicable to the Transactions), all applications, notices, reports and other documents reasonably required to be filed by such Party with or otherwise submitted by such Party to any Governmental Authority with respect to the Transactions, and to submit promptly any additional information requested by any such Governmental Authority. Each Party shall (i) promptly supply the other with any information which may be required in order to effectuate such filings, (ii) submit promptly any additional information which may be reasonably requested by any such Governmental Authority, and (iii) coordinate with the other Party in making any such filings or information submissions pursuant to and in connection with the foregoing that may be necessary, proper, or advisable in order to consummate and make effective the Transactions.

7.11 Cooperation. Each Party shall cooperate reasonably with the other Party and shall provide the other Party with such assistance as may be reasonably requested for the purpose of facilitating the performance by each Party of its respective obligations under this Agreement and to enable the combined entity to continue to meet its obligations following the Effective Time.

7.12 The Registration Statement.

(a) As promptly as practicable after the date hereof, Matinas and Pubco shall prepare with the assistance of GH Power and file with the SEC a registration statement on Form F-4 (as amended or supplemented from time to time, and including the Proxy Statement contained therein, the "**Registration Statement**") in connection with the registration under the Securities Act of the Pubco Common Shares to be issued under this Agreement to the holders of Matinas Securities and GH Power Securities prior to the Effective Time, which Registration Statement will also contain a proxy statement of Matinas (as amended, the "**Proxy Statement**") for the purpose of soliciting proxies from Matinas stockholders for the matters to be acted upon at the Special Stockholder Meeting.

(b) The Proxy Statement shall include proxy materials for the purpose of soliciting proxies from Matinas stockholders to vote, at a special meeting of Matinas stockholders to be called and held for such purpose (the “**Special Stockholder Meeting**”), in favor of resolutions approving (A) the adoption and approval of this Agreement and the Transactions, by the holders of Matinas Common Stock in accordance with Matinas’s Organizational Documents, the DGCL and the rules and regulations of the SEC and NYSE, (B) the adoption and approval of a new Equity Incentive Plan for Pubco, in form and substance to be mutually agreed by Pubco, GH Power and Matinas prior to the Closing (the “**Pubco Equity Plan**”), which will provide for new awards for a number of shares of Pubco Common Shares as mutually agreed by Pubco, GH Power and Matinas, (C) the Pubco Bylaws and Pubco Charter, (D) the Sale of Mat 2203, if deemed necessary, (E) such other matters as GH Power, Pubco and Matinas shall hereafter mutually determine to be necessary or appropriate in order to effect the Transactions (the approvals described in foregoing clauses (A) through (E), collectively, the “**Stockholder Approval Matters**”), and (F) the adjournment of the Special Stockholder Meeting, if necessary or desirable in the reasonable determination of Matinas.

(c) If, on the date one day immediately preceding the date for which the Special Stockholder Meeting is scheduled, Matinas reasonably believes that it will not receive proxies representing a sufficient number of shares to obtain the Required Matinas Stockholder Approval, whether or not a quorum is present, or, Matinas will not have sufficient shares of Matinas common stock to constitute a quorum, Matinas may in its sole discretion make one or more successive postponements or adjournments of the Special Stockholder Meeting as long as such Special Stockholder Meeting is not postponed more than five (5) days for each postponement or adjournment or an aggregate of ten (10) days for all such postponements or adjournments. In connection with the Registration Statement, Matinas and Pubco shall file with the SEC financial and other information about the transactions contemplated by this Agreement in accordance with applicable Law and applicable proxy solicitation and registration statement rules set forth in Matinas’s Organizational Documents, the DGCL and the rules and regulations of the SEC and NYSE. Matinas and Pubco shall cooperate and provide GH Power (and its counsel) with a reasonable opportunity to review and comment on the Registration Statement and any amendment or supplement thereto prior to filing the same with the SEC. GH Power shall provide Matinas with such information concerning the GH Power Companies and their equity holders, officers, directors, employees, assets, Liabilities, condition (financial or otherwise), business and operations that may be required or appropriate for inclusion in the Registration Statement, or in any amendments or supplements thereto, which information provided by GH Power shall be true and correct and not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements made, in light of the circumstances under which they were made, not materially misleading.

(d) Pubco shall use commercially reasonable best efforts to have the Registration Statement declared effective under the Securities Act as promptly as reasonably practicable after such filing and to keep the Registration Statement effective as long as necessary to consummate the Merger, the Arrangement and the other transactions contemplated hereby, which shall include reasonable best efforts to cause to be delivered the consent from its independent auditors, in form reasonably satisfactory to the recipient and customary in scope and substance for consents delivered by independent public accountants in connection with registration statements on Form F-4 under the Securities Act. Pubco shall take any and all reasonable and necessary actions required to satisfy the requirements of the Securities Act, the Exchange Act and other applicable Laws in connection with the Registration Statement and the Special Stockholder Meeting, respectively. Each of Matinas, Pubco and GH Power shall, and shall cause each of its Subsidiaries to, make their respective directors, officers and employees, upon reasonable advance notice, available to GH Power, Pubco, Matinas and their respective Representatives in connection with the drafting of the public filings with respect to the transactions contemplated by this Agreement, including the Registration Statement, and responding in a timely manner to comments from the SEC. Each Party shall promptly correct any information provided by it for use in the Registration Statement (and other related materials) if and to the extent that such information is determined to have become false or misleading in any material respect or as otherwise required by applicable Laws. Pubco shall amend or supplement the Registration Statement and cause the Registration Statement, as so amended or supplemented, to be filed with the SEC and to be disseminated to Matinas’s stockholders to the extent required by applicable Laws and subject to the terms and conditions of this Agreement and Matinas’s Organizational Documents; provided, however, Pubco may not amend the Registration Statement without Matinas’s written consent.

(e) Matinas and Pubco, with the assistance of the other Parties, shall promptly respond to any SEC comments on the Registration Statement and shall otherwise use their commercially reasonable efforts to cause the Registration Statement to “clear” comments from the SEC and become effective. Matinas and Pubco shall provide GH Power with copies of any written comments, and shall inform GH Power of any material oral comments, that Matinas, Pubco or their respective Representatives receive from the SEC or its staff with respect to the Registration Statement, the Special Stockholder Meeting promptly after the receipt of such comments and shall give GH Power a reasonable opportunity under the circumstances to review and comment on any proposed written or material oral responses to such comments.

(f) As soon as practicable following the Registration Statement “clearing” comments from the SEC and becoming effective, Matinas and Pubco shall distribute the Registration Statement to Matinas’s stockholders and, pursuant thereto, shall call the Special Stockholder Meeting in accordance with the DGCL for a date no later than forty (40) days following the effectiveness of the Registration Statement.

(g) Matinas and Pubco shall comply with all applicable Laws, any applicable rules and regulations of NYSE, Matinas’s Organizational Documents and this Agreement in the preparation, filing and distribution of the Registration Statement, any solicitation of proxies thereunder, the calling and holding of the Special Stockholder Meeting.

7.13 Public Announcements.

(a) The Parties agree that, during the Interim Period, no public release, filing or announcement concerning this Agreement or the Ancillary Documents or the transactions contemplated hereby or thereby shall be issued by any Party or any of their Affiliates without the prior written consent (not to be unreasonably withheld, conditioned or delayed) of Matinas, Pubco and GH Power, except as such release or announcement may be required by applicable Law or the rules or regulations of any securities exchange, in which case the applicable Party shall use commercially reasonable efforts to allow the other Parties reasonable time to comment on, and arrange for any required filing with respect to, such release or announcement in advance of such issuance.

(b) The Parties shall mutually agree upon and, as promptly as practicable after the execution of this Agreement (but in any event within twenty-four (24) hours thereafter), issue a press release announcing the execution of this Agreement (the “**Signing Press Release**”). Promptly after the issuance of the Signing Press Release and within four (4) Business Days of execution of this Agreement, Matinas shall file a current report on Form 8-K (the “**Signing Filing**”) with the Signing Press Release and a description of this Agreement as required by Federal Securities Laws, which GH Power shall review, comment upon and approve (which approval shall not be unreasonably withheld, conditioned or delayed) prior to filing (with GH Power reviewing, commenting upon and approving such Signing Filing in any event no later than the second (2nd) Business Day after the execution of this Agreement). The Parties shall mutually agree upon and, as promptly as practicable after the Closing (but in any event within twenty-four (24) hours thereafter), issue a press release announcing the consummation of the transactions contemplated by this Agreement (the “**Closing Press Release**”). Promptly after the issuance of the Closing Press Release and within four (4) Business Days of execution of this Agreement, Pubco shall file a current report on Form 8-K (the “**Closing Filing**”) with the Closing Press Release and a description of the Closing as required by Federal Securities Laws which Matinas shall review, comment upon and approve (which approval shall not be unreasonably withheld, conditioned or delayed) prior to filing. In connection with the preparation of the Signing Press Release, the Signing Filing, the Closing Filing, the Closing Press Release, or any other report, statement, filing notice or application made by or on behalf of a Party to any Governmental Authority or other third party in connection with the transactions contemplated hereby, each Party shall, upon request by any other Party, furnish the Parties with all information concerning themselves, their respective directors, officers and equity holders, and such other matters as may be reasonably necessary or advisable in connection with the transactions contemplated hereby, or any other report, statement, filing, notice or application made by or on behalf of a Party to any third party and/or any Governmental Authority in connection with the transactions contemplated hereby.

7.14 Confidential Information.

(a) GH Power, Pubco and the Merger Subs agree that during the Interim Period and, in the event this Agreement is terminated in accordance with Article IX, for a period of two (2) years after such termination, they shall, and shall cause their respective Representatives to: (i) treat and hold in strict confidence any Matinas Confidential Information, and will not use it for any purpose (except in connection with the consummation of the transactions contemplated by this Agreement or the Ancillary Documents, performing their obligations hereunder or thereunder or enforcing their rights hereunder or thereunder), nor directly or indirectly disclose, distribute, publish, disseminate or otherwise make available to any third party any of the Matinas Confidential Information without Matinas's prior written consent; and (ii) in the event that GH Power, Pubco, any Merger Sub or any of their respective Representatives, during the Interim Period or, in the event that this Agreement is terminated in accordance with Article IX, for a period of two (2) years after such termination, becomes legally compelled to disclose any Matinas Confidential Information, (A) provide Matinas to the extent legally permitted with prompt written notice of such requirement so that Matinas or an Affiliate thereof may seek, at Matinas's cost, a protective Order or other remedy or waive compliance with this Section 7.14(a), and (B) in the event that such protective Order or other remedy is not obtained, or Matinas waives compliance with this Section 7.14(a), furnish only that portion of such Matinas Confidential Information which is legally required to be provided as advised by outside counsel and to exercise its commercially reasonable efforts to obtain assurances that confidential treatment will be accorded such Matinas Confidential Information. In the event that this Agreement is terminated and the transactions contemplated hereby are not consummated, GH Power, Pubco and the Merger Subs shall, and shall cause their respective Representatives to, promptly deliver to Matinas or destroy (at Matinas's election) any and all copies (in whatever form or medium) of Matinas Confidential Information and destroy all notes, memoranda, summaries, analyses, compilations and other writings related thereto or based thereon. Notwithstanding the foregoing, the obligations of confidentiality and non-use with respect to any Matinas Confidential Information that constitutes a trade secret under applicable Law shall survive indefinitely.

(b) Matinas hereby agrees that during the Interim Period and, in the event that this Agreement is terminated in accordance with Article IX, for a period of two (2) years after such termination, it shall, and shall cause its Representatives to: (i) treat and hold in strict confidence any GH Power Confidential Information, and will not use for any purpose (except in connection with the consummation of the transactions contemplated by this Agreement or the Ancillary Documents, performing its obligations hereunder or thereunder or enforcing its rights hereunder or thereunder), nor directly or indirectly disclose, distribute, publish, disseminate or otherwise make available to any third party any of GH Power Confidential Information without GH Power's prior written consent; and (ii) in the event that Matinas or any of its Representatives, during the Interim Period or, in the event that this Agreement is terminated in accordance with Article IX, for a period of two (2) years after such termination, becomes legally compelled to disclose any GH Power Confidential Information, (A) provide GH Power to the extent legally permitted with prompt written notice of such requirement so that GH Power may seek, at GH Power's sole expense, a protective Order or other remedy or waive compliance with this Section 7.14(b) and (B) in the event that such protective Order or other remedy is not obtained, or GH Power waives compliance with this Section 7.14(b), furnish only that portion of such GH Power Confidential Information which is legally required to be provided as advised by outside counsel and to exercise its commercially reasonable efforts to obtain assurances that confidential treatment will be accorded such GH Power Confidential Information. In the event that this Agreement is terminated and the transactions contemplated hereby are not consummated, Matinas shall, and shall cause its Representatives to, promptly deliver to GH Power or destroy (at GH Power's election) any and all copies (in whatever form or medium) of GH Power Confidential Information and destroy all notes, memoranda, summaries, analyses, compilations and other writings related thereto or based thereon. Notwithstanding the foregoing, Matinas and its Representatives shall be permitted to disclose any and all GH Power Confidential Information to the extent required by the Federal Securities Laws. Notwithstanding the foregoing, the obligations of confidentiality and non-use with respect to any GH Power Confidential Information that constitutes a trade secret under applicable Law shall survive indefinitely.

7.15 Post-Closing Board of Directors and Executive Officers.

(a) The Parties shall take all necessary action, including causing the directors of the Pubco to resign, so that effective as of the Closing, Pubco's board of directors (the "**Post-Closing Pubco Board**") will consist of five (5) individuals. Immediately after the Closing, the Parties shall take all necessary action to designate and appoint to the Post-Closing Pubco Board (i) one (1) individual designated by Matinas prior to the Closing; and (ii) four (4) individuals (as applicable) that are designated by GH Power prior to the Closing.

(b) The Parties shall take all action necessary, including causing the executive officers of Pubco to either resign or be removed from their office, so that the individuals serving as the chief executive officer and chief financial officer, respectively, of Pubco immediately after the Closing will be the same individuals (in the same office) as those of GH Power immediately prior to the Closing (unless GH Power desires to appoint another qualified person to serve in either such role, in which case, such other person identified by GH Power shall serve in such role).

7.16 Indemnification of Directors and Officers; Tail Insurance.

(a) The Parties agree that all rights to exculpation, indemnification and advancement of expenses existing in favor of the current or former directors and officers of Matinas and each Person who served as a director, officer, member, trustee or fiduciary of another corporation, partnership, joint venture, trust, pension or other employee benefit plan or enterprise at the request of Matinas (the "**D&O Indemnified Persons**") as provided in Matinas's Organizational Documents or under any indemnification, employment or other similar agreements between any D&O Indemnified Person and Matinas, in each case as in effect on the date of this Agreement, shall survive the Closing and continue in full force and effect in accordance with their respective terms to the extent permitted by applicable Law. For a period of six (6) years after the Effective Time, Pubco shall cause the Organizational Documents of Matinas to contain provisions no less favorable with respect to exculpation and indemnification of and advancement of expenses to D&O Indemnified Persons than are set forth as of the date of this Agreement in the Organizational Documents of Matinas to the extent permitted by applicable Law. The provisions of this Section 7.16 shall survive the Closing and are intended to be for the benefit of, and shall be enforceable by, each of the D&O Indemnified Persons and their respective heirs and representatives.

(b) For the benefit of Matinas's directors and officers, Matinas shall be permitted prior to the Effective Time to obtain and fully pay the premium for a "tail" insurance policy that provides coverage for up to a six-year period from and after the Effective Time for events occurring prior to the Effective Time (the "**D&O Tail Insurance**") that is substantially equivalent to and in any event not less favorable in the aggregate than Matinas's existing policy; provided, that the aggregate premium for such D&O Tail Insurance shall not exceed 200% of the current annual premium paid by Matinas for its existing policy (the "**D&O Tail Premium Cap**") and if such premium for such D&O Tail Insurance would exceed the D&O Tail Premium Cap, then Matinas shall purchase such D&O Tail Insurance that provides the maximum coverage available at an annual premium equal to the D&O Tail Premium Cap. If obtained, Pubco shall cause Matinas to maintain the D&O Tail Insurance in full force and effect and continue to honor the obligations thereunder. The D&O Tail Insurance shall be fully prepaid by Matinas prior to the Effective Time, and no further premiums shall be due from Pubco, GH Power, or their Affiliates.

7.17 Transfer Taxes. All transfer, documentary, sales, use, stamp, registration, indirect and other substantially similar Taxes (including any indirect capital gains taxes) and fees incurred in connection with this Agreement (collectively, “**Transfer Taxes**”) shall be borne by GH Power. GH Power shall, at its own expense, file all necessary Tax Returns and other documentation with respect to all Transfer Taxes, and Matinas agrees to cooperate in the filing of such Tax Returns and other documentation, including promptly supplying any information in its possession that is reasonably necessary to complete such Tax Returns and other documentation.

7.18 Tax Matters.

(a) Each of the Parties (together with each of its respective Affiliates) shall use its reasonable best efforts to cause, taken together, the Merger and the Amalgamation to qualify as an exchange described in Section 351 of the Code, and shall not take any action or fail to take any action that could reasonably be expected to impede or prevent, taken together, the Merger and the Amalgamation from qualifying as an exchange described in Section 351 of the Code.

(b) Each of the Parties shall (and shall cause their respective Affiliates to) cooperate fully, as and to the extent reasonably requested by another Party, in connection with the filing of relevant Tax Returns, and any Tax Proceeding. Such cooperation shall include the retention and (upon the other Party’s request) the provision (with the right to make copies) of records and information reasonably relevant to any Tax Proceeding, making employees available on a mutually convenient basis to provide additional information and explanation of any material provided hereunder and making available to the Matinas Securityholders information reasonably necessary to compute any income of any such holder (or its direct or indirect owners) or satisfy any reporting requirements arising (i) if applicable, as a result of Pubco’s status as a “passive foreign investment company” within the meaning of Section 1297(a) of the Code or a “controlled foreign corporation” within the meaning of Section 957(a) of the Code for any Taxable period following the Closing Date, including timely providing (a) a PFIC Annual Information Statement to enable such holders to make a “Qualified Electing Fund” election under Section 1295 of the Code for such Taxable period, and (b) information to enable applicable holders to report their allocable share of “subpart F” and/or “GILTI” income under Section 951 of the Code for such Taxable period and (ii) under Section 367(a) of the Code and the Treasury Regulations promulgated thereunder as a result of the Transactions.

7.19 Section 16 Matters. Subject to the following sentence, prior to the Effective Time, Pubco, GH Power and Matinas will take all such steps as may be required (to the extent permitted under applicable Laws and no-action letters issued by the SEC) to cause any acquisition of Pubco Common Shares (including derivative securities with respect to Pubco Common Shares) by each Person (including any director by deputation) who is or will be subject to the reporting requirements of Section 16(a) of the Exchange Act with respect to Pubco, to be exempt under Rule 16b-3 under the Exchange Act. At least ten (10) days prior to the Closing Date, Matinas will furnish the following information to Pubco for each Person who, immediately after the Effective Time, will become subject to the reporting requirements of Section 16(a) of the Exchange Act with respect to Matinas: (a) the number of shares of Matinas Common Stock held by such Person and expected to be exchanged for Pubco Common Shares pursuant to the Transaction and (b) the number of other derivative securities (if any) with respect to Matinas Common Stock held by such individual and expected to be converted into Pubco Common Shares or derivative securities with respect to Merger Sub Common Stock in connection with the Transactions.

7.20 Pubco S-8 Registration Statement. Pubco shall file with the SEC, as soon as reasonably practicable following the Effective Time, a registration statement on Form S-8, if available, for use by Pubco, relating to the Pubco Common Shares issuable with respect to Matinas Stock Options assumed by Pubco in accordance with Section 1.6(c).

7.21 Listing. Pubco shall use its commercially reasonable efforts, (a) to the extent required by the rules and regulations of NYSE, to prepare and submit to NYSE a notification form for the listing of the Pubco Common Shares to be issued in connection with the Transactions, and to cause such shares to be approved for listing (subject to official notice of issuance) and (b) to the extent required by Section 713 of the NYSE American LLC Company Guide, to file an initial listing application for the Pubco Common Shares on NYSE (the “**NYSE Listing Application**”) and to cause such NYSE Listing Application to be conditionally approved prior to the Effective Time. The Parties will use commercially reasonable efforts to coordinate with respect to compliance with NYSE rules and regulations. Matinas and GH Power will cooperate with Pubco as reasonably requested by Pubco with respect to the NYSE Listing Application and promptly furnish to Pubco all information concerning the GH Power Companies, or Matinas and its stockholders, as applicable, that may be required or reasonably requested in connection with any action contemplated by this Section 7.21.

7.22 PIPE Financing. GH Power shall take all commercially reasonable actions required to obtain the PIPE Financing and consummate the transactions contemplated by the Subscription Agreements on the terms described therein, including to (x) comply with its obligations under the Subscription Agreements, and (y) in the event that all conditions in the Subscription Agreements have been satisfied, consummate the transactions contemplated by the Subscription Agreements prior to Closing. GH Power agrees that any Subscription Agreements will provide that Matinas is a third party beneficiary thereof and is entitled to enforce such agreements against the investor. Until the earlier of the termination of this Agreement or the Effective Time, GH Power shall not, without the prior written consent of Matinas (which consent shall not be unreasonably withheld, conditioned or delayed), amend or waive any provision of any Subscription Agreement. Prior to the Closing, Matinas shall provide, and shall cause its Subsidiaries and Representatives to provide, cooperation in connection with the arrangement and consummation of any PIPE Financing, in each case as may be reasonably requested by GH Power, including (i) timely furnishing any financial and other information concerning Matinas and its Subsidiaries as is reasonably requested by GH Power, (ii) participating in a reasonable number of meetings, presentations, and due diligence sessions with prospective investors with reasonable prior advance notice, (iii) assisting with the preparation of any customary marketing materials and offering documents, and (iv) taking all other actions reasonably necessary to consummate such PIPE Financing; provided that Matinas shall not be obligated to take any such action that is not conditioned upon the occurrence of Closing. Matinas agrees that it shall not take any action that is reasonably likely to impede, delay, or materially impair the terms of the PIPE Financing. Matinas hereby consents to the reasonable use of its logos in connection with the PIPE Financing.

7.23 Termination of Matinas Affiliate Transactions. Effective as of the Effective Time, Matinas and its Subsidiaries shall terminate all Affiliate transactions between Matinas or any of its Subsidiaries with any Affiliates of Matinas set forth on Schedule 7.23, in each case without any continuing Liability of Matinas (or Pubco, GH Power or any of their respective Affiliates) thereunder.

7.24 Stockholder Litigation. Prior to the Effective Time, Matinas shall control the defense or settlement of any litigation or other Proceedings against itself or any of its directors relating to this Agreement or the Transactions; provided that, until the earlier of the termination of this Agreement in accordance with its terms or the Effective Time, Matinas will promptly provide GH Power with any pleadings and correspondence received by Matinas relating to any such litigation or Proceeding and will keep GH Power reasonably apprised on a reasonably prompt basis with respect to the defense or settlement of any such litigation or other Proceeding. Matinas will cooperate with and give GH Power the opportunity to consult and participate with respect to the defense or settlement of any such litigation or Proceeding. Other than Proceedings solely between or among the parties hereto, Matinas agrees that it shall not settle any such litigation or other Proceedings without the prior written consent of GH Power.

7.25 Lock Up Agreements. Each of Matinas and GH Power shall cause each individual who is a director or executive officer of Matinas or GH Power, as applicable, as of immediately prior to the Effective Time to execute and deliver to Pubco, no later than five (5) Business Days prior to the Closing, a lock-up agreement in a form mutually agreed by Pubco and Matinas, acting reasonably (each, a “**Lock-Up Agreement**”). Each Lock-Up Agreement shall provide that, without the prior written consent of Pubco, the signatory will not, during the period commencing on the Closing Date and ending on the date that is the earlier of (i) one hundred eighty (180) days thereafter or (ii) ninety (90) days after termination of such shareholders’ service with Matinas (the “**Lock-Up Period**”), directly or indirectly, offer, sell, contract to sell, lend, pledge, hedge, swap or otherwise transfer or dispose of any equity securities of Pubco received by such signatory in the Transactions, or publicly disclose the intention to do any of the foregoing, in each case subject to customary exceptions. Pubco may cause appropriate legends to be placed on, and stop-transfer instructions to be noted against, any Pubco securities subject to the Lock-Up Agreements to reflect the restrictions therein.

ARTICLE VIII

CLOSING CONDITIONS

8.1 Conditions to Each Party’s Obligations. The obligations of each Party to consummate the Transactions shall be subject to the satisfaction or written waiver (where permissible) by GH Power and Matinas of the following conditions:

(a) *Required Matinas Stockholder Approval*. The Stockholder Approval Matters that are submitted to the vote of the stockholders of Matinas at the Special Stockholder Meeting in accordance with the Proxy Statement shall have been approved by the requisite vote of the stockholders of Matinas at the Special Stockholder Meeting in accordance with Matinas’s Organizational Documents, applicable Law and the Proxy Statement (the “**Required Matinas Stockholder Approval**”).

(b) *Required GH Power Shareholder Approval*. This Agreement, the Ancillary Documents and the Transaction shall have been duly adopted by the requisite equityholders of GH Power (the “**Required GH Power Shareholder Approval**”). The Required GH Power Shareholder Approval of the Arrangement Resolution shall have been approved in accordance with the Interim Order and applicable Law and a certified copy of such Arrangement Resolution shall have been delivered to Matinas and Pubco.

(c) *No Law or Order*. No Governmental Authority shall have enacted, issued, promulgated, enforced or entered any Law (whether temporary, preliminary or permanent) or Order that is then in effect and which has the effect of making the transactions or agreements contemplated by this Agreement illegal or which otherwise prevents or prohibits consummation of the transactions contemplated by this Agreement.

(d) *Appointment to the Board*. The members of the Post-Closing Pubco Board shall have been elected or appointed as of the Closing consistent with the requirements of Section 7.15.

(e) *Pubco Organizational Documents*. At or prior to the Closing, the bylaws and articles of Pubco shall each be in a form reasonably acceptable to each of GH Power and Matinas.

(f) *Foreign Private Issuer Status*. Each of GH Power and Matinas shall have received evidence reasonably satisfactory to such Party that Pubco qualifies as a foreign private issuer pursuant to Rule 3b-4 of the Exchange Act as of the Closing.

(g) *Registration Statement*. The Registration Statement shall have been declared effective by the SEC and shall remain effective as of the Closing and shall not be subject to any stop order or proceeding (or threatened proceeding by the SEC) seeking a stop order with respect to the Registration Statement.

(h) *Stock Exchange Listing*. The Pubco Common Shares to be issued in connection with the Transactions shall have been approved for listing on the NYSE, subject to official notice of issuance.

(i) *Arrangement Resolutions*. The Arrangement Resolution has been approved at the Company Meeting in accordance with the Interim Order.

(j) *Orders*. the Interim Order and the Final Order have each been obtained on terms consistent with this Agreement, and have not been set aside or modified in a manner unacceptable to either GH Power or Matinas, each acting reasonably, on appeal or otherwise.

8.2 Conditions to Obligations of GH Power, Pubco and the Merger Sub . In addition to the conditions specified in Section 8.1, the obligations of GH Power, Pubco and the Merger Subs to consummate the Transactions are subject to the satisfaction or written waiver (by GH Power and Pubco) of the following conditions:

(a) *Representations and Warranties*.

(i) The representations and warranties of Matinas contained in Section 4.1 (*Organization and Standing*), Section 4.2 (*Authorization; Binding Agreement*), Section 4.6 (*Subsidiaries*) and Section 4.23 (*Finders and Brokers*) shall each be true and correct (without giving any effect to any limitation as to “materiality” or “Material Adverse Effect” or any similar limitation set forth therein) in all material respects as of the Closing Date as though made on the Closing Date, except to the extent that any such representation and warranty expressly speaks as of an earlier date, in which case such representation and warranty shall be true and correct in all material respects as of such earlier date.

(ii) All other representations and warranties of Matinas contained in this Agreement shall be true and correct (without giving any effect to any limitation as to “materiality” or “Material Adverse Effect” or any similar limitation set forth therein) in all respects as of the Closing Date, as though made on and as of the Closing Date, except (A) to the extent that any such representation and warranty expressly speaks as of an earlier date, in which case such representation and warranty shall be true and correct as of such earlier date and (B) where the failure of such representations and warranties to be true and correct (whether as of the Closing Date or such earlier date), taken as a whole, does not result in a Material Adverse Effect.

(b) *Agreements and Covenants*. Matinas shall have performed in all material respects all of its obligations and complied in all material respects with all of its agreements and covenants under this Agreement to be performed or complied with by it on or prior to the Closing Date.

(c) *No Material Adverse Effect*. No Material Adverse Effect shall have occurred with respect to Matinas since the date of this Agreement which is continuing and uncured, so as to no longer constitute a Material Adverse Effect at the Closing Date.

(d) *Closing Deliveries*.

(i) *Officer Certificate*. Matinas shall have delivered to GH Power and Pubco a certificate, dated the Closing Date, signed by an executive officer of Matinas in such capacity, certifying as to the satisfaction of the conditions specified in Sections 8.2(a), 8.2(b) and 8.2(c) with respect to Matinas.

(ii) *Secretary Certificate*. Matinas shall have delivered to GH Power and Pubco a certificate from its secretary or other executive officer certifying as to, and attaching, (A) copies of Matinas's Organizational Documents as in effect as of the Closing Date (immediately prior to the Effective Time), (B) the resolutions of Matinas's board of directors authorizing and approving the execution, delivery and performance of this Agreement and each of the Ancillary Documents to which it is a party or by which it is bound, and the consummation of the transactions contemplated hereby and thereby, (C) evidence that the Required Matinas Stockholder Approval has been obtained and (D) the incumbency of officers authorized to execute this Agreement or any Ancillary Document to which Matinas is or is required to be a party or otherwise bound.

(iii) *Good Standing*. Matinas shall have delivered to GH Power and Pubco a good standing certificate (or similar documents applicable for such jurisdictions) for Matinas certified as of a date no earlier than five (5) Business Days prior to the Closing Date from the proper Governmental Authority of Matinas's jurisdiction of organization and from each other jurisdiction in which Matinas is qualified to do business as a foreign entity as of the Closing, in each case to the extent that good standing certificates or similar documents are generally available in such jurisdictions.

(iv) *FIRPTA Certificate*. Matinas shall deliver to Pubco a duly executed certification that meets the requirements of Treasury Regulation Sections 1.1445-2(c)(3) and 1.897-2(h), dated as of the Closing Date and in form and substance reasonably acceptable to Pubco, certifying that Matinas is not, and has not been during the applicable period specified in Section 897(c)(1)(A)(ii) of the Code, a "United States real property holding corporation" within the meaning of Section 897(c)(2) of the Code; provided, however, that provision of such certificate shall not be a condition to Closing and that the sole remedy for failure to provide such certification shall be withholding, if applicable.

8.3 Conditions to Obligations of Matinas. In addition to the conditions specified in Section 8.1, the obligations of Matinas to consummate the Transactions are subject to the satisfaction or written waiver (by Matinas) of the following conditions:

(a) *Representations and Warranties*.

(i) The representations and warranties of GH Power, Pubco, and the Merger Subs contained in Section 5.1 (Organization and Standing), Section 5.2 (Authorization; Binding Agreement), Section 5.6 (Pubco and Merger Sub Activities), Section 5.8 (Finders and Brokers), Section 6.1 (Organization and Standing), Section 6.2 (Authorization; Binding Agreement), Section 6.4 (Subsidiaries) and Section 6.25 (Finders and Brokers) shall each be true and correct (without giving any effect to any limitation as to "materiality" or "Material Adverse Effect" or any similar limitation set forth therein) in all material respects as of the Closing Date as though made on the Closing Date, except to the extent that any such representation and warranty expressly speaks as of an earlier date, in which case such representation and warranty shall be true and correct in all material respects as of such earlier date.

(ii) All other representations and warranties of GH Power, Pubco, and the Merger Subs contained in this Agreement shall be true and correct (without giving any effect to any limitation as to “materiality” or “Material Adverse Effect” or any similar limitation set forth therein) in all respects as of the Closing Date, as though made on and as of the Closing Date, except (A) to the extent that any such representation and warranty expressly speaks as of an earlier date, in which case such representation and warranty shall be true and correct as of such earlier date and (B) where the failure of such representations and warranties to be true and correct (whether as of the Closing Date or such earlier date), taken as a whole, does not result in a Material Adverse Effect.

(b) *Agreements and Covenants.* GH Power, Pubco and the Merger Subs shall have performed in all material respects all of their respective obligations and complied in all material respects with all of their respective agreements and covenants under this Agreement to be performed or complied with by them on or prior to the Closing Date.

(c) *No Material Adverse Effect.* No Material Adverse Effect shall have occurred with respect to any GH Power Company, Pubco or the Merger Subs since the date of this Agreement which is continuing and uncured, so as to no longer constitute a Material Adverse Effect at the Closing Date.

(d) *Amalgamation.* The Amalgamation shall have been effectuated in accordance with Section 2.1.

(e) *PIPE Financing.* Evidence that all cash from the PIPE Financing has been deposited with GH Power, in accordance with the Subscription Agreements and equals at least the Minimum PIPE Amount.

(f) *Closing Deliveries.*

(i) *Officer Certificate.* Matinas shall have received a certificate from GH Power, dated as of the Closing Date, signed by an executive officer of GH Power in such capacity, certifying as to the satisfaction of the conditions specified in Sections 8.3(a), 8.3(b) and 8.3(c). Pubco shall have delivered to Matinas a certificate, dated the Closing Date, signed by an executive officer of Pubco in such capacity, certifying as to the satisfaction of the conditions specified in Sections 8.3(a), 8.3(b) and 8.3(c) with respect to Pubco and the Merger Subs, as applicable.

(ii) *Secretary Certificates.* GH Power and Pubco shall each have delivered to Matinas a certificate from its secretary or other executive officer certifying as to the validity and effectiveness of, and attaching, (A) copies of its Organizational Documents as in effect as of the Closing Date (immediately prior to the Effective Time), (B) the resolutions of its board of directors authorizing and approving the execution, delivery and performance of this Agreement and each Ancillary Document to which it is a party or bound, and the consummation of the Transactions, and (C) the incumbency of its officers authorized to execute this Agreement or any Ancillary Document to which it is or is required to be a party or otherwise bound.

(iii) *Good Standing*. GH Power shall have delivered to Matinas a good standing certificate (or similar documents applicable for such jurisdictions) for GH Power certified as of a date no earlier than five (5) Business Days prior to the Closing Date from the proper Governmental Authority of GH Power's jurisdiction of organization and from each other jurisdiction in which GH Power is qualified to do business as a foreign corporation or other entity as of the Closing, in each case to the extent that good standing certificates or similar documents are generally available in such jurisdictions. Pubco shall have delivered to Matinas good standing certificates (or similar documents applicable for such jurisdictions) for each of Pubco and Merger Sub certified as of a date no earlier than five (5) Business Days prior to the Closing Date from the proper Governmental Authority of Pubco's and Merger Sub's jurisdiction of organization and from each other jurisdiction in which Pubco or Merger Sub is qualified to do business as a foreign corporation or other entity as of the Closing, in each case to the extent that good standing certificates or similar documents are generally available in such jurisdictions.

(g) *Payment Spreadsheet*. GH Power shall have delivered the Payment Spreadsheet to Matinas.

8.4 Frustration of Conditions. Notwithstanding anything contained herein to the contrary, no Party may rely on the failure of any condition set forth in this Article VIII to be satisfied if such failure was caused by the failure of such Party or its Affiliates (or with respect to GH Power, any GH Power Company, Pubco or any Merger Sub) to comply with or perform any of its covenants or obligations set forth in this Agreement.

ARTICLE IX

TERMINATION AND EXPENSES

9.1 Termination. This Agreement may be terminated and the transactions contemplated hereby may be abandoned at any time prior to the Closing as follows:

(a) by mutual written consent of GH Power and Matinas;

(b) by written notice by GH Power or Matinas if any of the conditions to the Closing set forth in Article VIII have not been satisfied or waived by December 31, 2026 (the "***Outside Date***"); provided, however, that the right to terminate this Agreement under this Section 9.1(b) shall not be available to GH Power, on the one hand, or to Matinas, on the other hand, if such Party's action or failure to act has been a principal cause of the failure of the Transactions to occur on or before the Outside Date and such action or failure to act constitutes a breach of this Agreement, provided, further, that, in the event that a request for additional information has been made by any Governmental Authority, or in the event that the SEC has not declared effective under the Securities Act the Registration Statement by the date which is sixty (60) days prior to the Outside Date, then either Matinas or GH Power shall be entitled to extend the Outside Date for an additional sixty (60) days by written notice to the other Party;

(c) by written notice by either GH Power or Matinas if a Governmental Authority of competent jurisdiction shall have issued an Order or taken any other action permanently restraining, enjoining or otherwise prohibiting the transactions contemplated by this Agreement, and such Order or other action has become final and non-appealable; provided, however, that the right to terminate this Agreement pursuant to this Section 9.1(c) shall not be available to a Party if the failure by such Party or its Affiliates (or with respect to GH Power, Pubco or the Merger Subs) to comply with any provision of this Agreement has been a substantial cause of, or substantially resulted in, such action by such Governmental Authority;

(d) by written notice by GH Power to Matinas, if (i) there has been a material breach by Matinas of any of its representations, warranties, covenants or agreements contained in this Agreement, or if any representation or warranty of Matinas shall have become materially untrue or materially inaccurate, in any case, which would result in a failure of a condition set forth in Section 8.2(a) or Section 8.2(b) to be satisfied, and (ii) the breach or inaccuracy is incapable of being cured or is not cured within the earlier of (A) twenty (20) Business Days after written notice of such breach or inaccuracy is provided to Matinas by GH Power or (B) the Outside Date; provided, that GH Power shall not have the right to terminate this Agreement pursuant to this Section 9.1(d) if at such time GH Power, Pubco or any Merger Sub is in material uncured breach of this Agreement;

(e) by written notice by Matinas to GH Power, if (i) there has been a material breach by GH Power, Pubco, or any Merger Sub of any of their respective representations, warranties, covenants or agreements contained in this Agreement, or if any representation or warranty of such Parties shall have become materially untrue or materially inaccurate, in any case, which would result in a failure of a condition set forth in Section 8.3(a) or Section 8.3(b) to be satisfied, and (ii) the breach or inaccuracy is incapable of being cured or is not cured within the earlier of (A) twenty (20) Business Days after written notice of such breach or inaccuracy is provided to GH Power by Matinas or (B) the Outside Date; provided, that Matinas shall not have the right to terminate this Agreement pursuant to this Section 9.1(e) if at such time Matinas is in material uncured breach of this Agreement;

(f) by written notice by either Matinas or GH Power if the Required GH Power Shareholder Approval shall not have been obtained at the GH Power Meeting (or any adjournment(s) or postponement(s) thereof) in accordance with the Interim Order, except that the right to terminate this Agreement under this Section 9.1(f) shall not be available to any Party whose failure to perform any of its covenants or agreements or breach of any of its representations and warranties in any material respect under this Agreement has been the cause of, or resulted in, the failure to obtain the Required GH Power Shareholder Approval;

(g) by written notice by either Matinas or GH Power if (i) the Special Stockholder Meeting (including any adjournments and postponements thereof) shall have been held and completed and Matinas's stockholders shall have taken a final vote on the Stockholder Approval Matters and (ii) the Stockholder Approval Matters shall not have been approved at the Special Stockholder Meeting (or at any adjournment or postponement thereof) by the Required Matinas Stockholder Approval; provided, however, that the right to terminate this Agreement under this Section 9.1(g) shall not be available to Matinas where the failure to obtain the Required Matinas Stockholder Approval shall have been caused by the action or failure to act of Matinas and such action or failure to act constitutes a material breach by Matinas of this Agreement;

(h) by written notice by GH Power (at any time prior to the Required Matinas Stockholder Approval being obtained) if a Matinas Triggering Event shall have occurred; or

(i) by written notice by Matinas (at any time prior to the Required Matinas Stockholder Approval), if (i) Matinas has received a Superior Offer, (ii) Matinas has complied with its obligations under Section 7.6 in order to accept such Superior Offer, (iii) Matinas concurrently terminates this Agreement and enters into a Permitted Alternative Agreement with respect to such Superior Offer and (iv) within two (2) Business Days of such termination, Matinas pays to GH Power the Matinas Termination Fee.

The Party desiring to terminate this Agreement pursuant to this Section 9.1 (other than pursuant to Section 9.1(a)) shall give a notice of such termination to the other Party specifying the provisions hereof pursuant to which such termination is made and the basis therefor described in reasonable detail.

9.2 Effect of Termination. This Agreement may only be terminated in the circumstances described in Section 9.1 and pursuant to a written notice delivered by the applicable Party to the other applicable Parties, which sets forth the basis for such termination, including the provision of Section 9.1 under which such termination is made. In the event of the valid termination of this Agreement pursuant to Section 9.1, this Agreement shall forthwith become void, and there shall be no Liability on the part of any Party or any of their respective Representatives, and all rights and obligations of each Party shall cease, except: (i) Sections 7.13, 7.14, 9.2, 9.3, 9.4 Article X and Article XI (to the extent such definitions are included within the foregoing sections) shall survive the termination of this Agreement, and (ii) nothing herein shall relieve any Party from Liability for any willful breach of any representation, warranty, covenant or obligation under this Agreement or claim for fraud against such Party, in either case, prior to termination of this Agreement. Without limiting the foregoing, and except as provided in Sections 9.3 and this Section 9.2 (but subject to the right to seek injunctions, specific performance or other equitable relief in accordance with Section 10.7), the Parties' sole right prior to the Closing with respect to any breach of any representation, warranty, covenant or other agreement contained in this Agreement by another Party or with respect to the transactions contemplated by this Agreement shall be the right, if applicable, to terminate this Agreement pursuant to Section 9.1.

9.3 Expenses. Except as set forth in Section 9.4, all Expenses incurred in connection with this Agreement and the transactions contemplated hereby shall be paid by the Party incurring such expenses. As used in this Agreement, "Expenses" shall include all out-of-pocket expenses (including all fees and expenses of counsel, accountants, investment bankers, financial advisors, financing sources, experts and consultants to a Party hereto or any of its Affiliates) incurred by a Party or on its behalf in connection with or related to the authorization, preparation, negotiation, execution or performance of this Agreement or any Ancillary Document related hereto and all other matters related to the consummation of this Agreement. Notwithstanding the foregoing, whether or not the Merger is consummated, Pubco or GH Power, on the one hand, and Matinas, on the other hand, shall each pay one-half of (i) all expenses relating to all SEC and other regulatory filing fees incurred in connection with the Transactions; and (ii) all expenses incurred in connection with the printing, mailing and soliciting of proxies with respect to Registration Statement (including the cost of all copies thereof and any amendments thereof or supplements thereto); provided, that all expenses and filing fees incurred in connection with any filings with or approvals from NYSE in connection with the Transaction, including all fees associated with the NYSE Listing Application, shall be borne by GH Power. For the avoidance of doubt, all fees in relation to the printing and filing with the SEC of the Registration Statement (including any financial statements and exhibits) and any amendments or supplements thereto and paid to a financial printer or the SEC shall be paid by one-half by GH Power and Pubco and one-half by Matinas.

9.4 Termination Fees.

(a) If

(i) (A) this Agreement is terminated by GH Power pursuant to Section 9.1(b), Section 9.1(d), or Section 9.1(g), (B) an Acquisition Proposal with respect to Matinas shall have been publicly announced, disclosed or otherwise communicated to Matinas or the Matinas Board at any time after the date of this Agreement but prior to the termination of this Agreement (which shall not have been withdrawn) and (C) within twelve (12) months after the date of such termination, Matinas enters into a definitive agreement with respect to a Subsequent Transaction or consummates a Subsequent Transaction in respect of the Acquisition Proposal referred to in clause (B); or

(ii) (A) this Agreement is terminated by GH Power pursuant to Section 9.1(h) (or, at the time this Agreement is terminated, GH Power had the right to terminate this Agreement pursuant to Section 9.1(h)) or (B) this Agreement is terminated by Matinas pursuant to Section 9.1(i),

then, in the case of a termination pursuant to Section 9.4(a)(i) (where the Subsequent Transaction involves an Acquisition Transaction (with all references to 20% in the definition of Acquisition Transaction being treated as references to 50% for these purposes)) or Section 9.4(a)(ii), Matinas shall pay to GH Power a nonrefundable fee in an amount equal to \$1,000,000 (the “**Matinas Termination Fee**”). In the case of a termination under Section 9.4(a)(ii), the Matinas Termination Fee shall be payable upon execution of any Permitted Alternative Agreement (with a credit for any fee paid if a fee is also payable upon consummation of a Subsequent Transaction). In addition to the Matinas Termination Fee, if this Agreement is terminated by Matinas pursuant to Section 9.1(i) or a Subsequent Transaction is consummated, Matinas shall reimburse GH Power for all of GH Power’s documented third-party deal and financing costs, including all fees and expenses related to the PIPE Financing, due diligence, auditor services, and legal counsel, up to a maximum of \$250,000. All payments under this Section 9.4(a) shall be in addition to any amount payable pursuant to Section 9.4(f).

(b) If Matinas terminates this Agreement pursuant to Section 9.1(e) due to a material breach by GH Power of Section 7.7, and within twelve (12) months after the date of such termination a Subsequent Transaction is consummated by GH power; or if GH Power terminates this Agreement and within twelve (12) months after the date of such termination a Subsequent Transaction is consummated by GH power, then GH Power shall pay to Matinas a nonrefundable fee in an amount equal to \$1,000,000 (the “**GH Power Termination Fee**” and, together with the Matinas Termination Fee, the “**Termination Fees**”). No GH Power Termination Fee shall be payable under this Section 9.4(b) if the failure of the Transactions to close is primarily due to (a) an Order or other action by a Governmental Authority permanently restraining, enjoining or otherwise prohibiting the Transactions, (b) the failure of any condition set forth in Section 8.2 (Conditions to Obligations of GH Power, Pubco and the Merger Sub) to be satisfied (unless such failure was caused by a willful and material breach by GH Power), or (c) a material uncured breach by Matinas of any of its representations, warranties, covenants or agreements contained in this Agreement.

(c) (i) If this Agreement is terminated by GH Power pursuant to Section 9.1(d) or (ii) in the event of a failure of GH Power to consummate the transactions to be consummated at the Closing solely as a result of a Material Adverse Effect with respect to Matinas as set forth in Section 8.2(c) (provided, that at such time all of the other conditions precedent to Matinas’s obligation to close set forth in Section 8.1 and Section 8.3 have been satisfied by GH Power, are capable of being satisfied by GH Power or have been waived by Matinas), then Matinas shall reimburse GH Power for all reasonable out-of-pocket fees and expenses incurred by GH Power in connection with this Agreement and the Transactions, up to a maximum of \$250,000 by wire transfer of same-day funds within ten (10) Business Days following the date on which GH Power submits to Matinas true and correct copies of reasonable documentation supporting such expenses.

(d) (i) If this Agreement is terminated by Matinas pursuant to Section 9.1(e) or (ii) in the event of a failure of Matinas to consummate the transactions to be consummated at the Closing solely as a result of a Material Adverse Effect with respect to GH Power as set forth in Section 8.3(c) (provided, that at such time all of the other conditions precedent to GH Power’s obligation to close set forth in Section 8.1 and Section 8.2 have been satisfied by Matinas, are capable of being satisfied by Matinas or have been waived by GH Power), then GH Power shall reimburse Matinas for all reasonable, documented, out-of-pocket third-party fees and expenses incurred by Matinas in connection with this Agreement and the transactions contemplated by this Agreement, up to a maximum of \$500,000, by wire transfer of same-day funds within ten (10) Business Days following the date on which Matinas submits to GH Power true and correct copies of reasonable documentation supporting such expenses.

(e) Any Matinas Termination Fee or GH Power Termination Fee due under this Section 9.4 shall be paid by wire transfer of same day funds. If a Party fails to pay when due any amount payable by it under this Section 9.4, then such Party shall (i) reimburse the other Party for reasonable costs and expenses (including reasonable fees and disbursements of counsel) incurred by it in connection with the collection of such overdue amount and the enforcement by such Party of its rights under this Section 9.4, and (ii) such Party shall pay to the other Party interest on such overdue amount (for the period commencing as of the date such overdue amount was originally required to be paid and ending on the date such overdue amount is actually paid to the other Party in full) at a rate per annum equal to the “prime rate” (as published in *The Wall Street Journal* or any successor thereto) in effect on the date such overdue amount was originally required to be paid.

(f) Subject to Section 9.2, payment by Matinas of the Matinas Termination Fee and any other amounts expressly payable under Section 9.4 shall, in the circumstances in which such amounts are owed in accordance with this Agreement, constitute the sole and exclusive remedy of GH Power for the termination scenario described in Section 9.4(b). In no event shall Matinas be required to pay the amounts payable pursuant to Section 9.4(b) on more than one occasion, and GH Power shall not seek any additional expense reimbursement, damages or equitable relief for the same breach or termination scenario for which the Matinas Termination Fee or other expenses are paid. Following payment of the Termination Fee and all other amounts, if any, expressly payable under Section 9.4(b), (x) Matinas shall have no further liability to GH Power in connection with or arising out of this Agreement or the termination thereof, the breach giving rise to such termination, or the failure of the Transactions to be consummated, (y) GH Power (on behalf of itself and its Affiliates) waives and releases any other claims and remedies against the Matinas Companies and their respective Affiliates for such matters, whether at law or in equity and (z) GH Power and its Affiliates shall be precluded from any other remedy against the Matinas Companies and their respective Affiliates, at law or in equity or otherwise, in connection with or arising out of this Agreement or the termination thereof, any breach by such Party giving rise to such termination or the failure of the Transactions to be consummated.

(g) Subject to Section 9.2, payment by GH Power of the GH Power Termination Fee and any other amounts expressly payable under Section 9.4(d) shall, in the circumstances in which such amounts are owed in accordance with this Agreement, constitute the sole and exclusive remedy of Matinas for the termination scenario described in Section 9.4. In no event shall GH Power be required to pay the amounts payable pursuant to Section 9.4(b) on more than one occasion, and Matinas shall not seek any additional expense reimbursement, damages or equitable relief for the same breach or termination scenario for which the GH Power Termination Fee is paid. Following payment of the GH Power Termination Fee and all other amounts, if any, expressly payable under Section 9.4, (x) GH Power shall have no further liability to Matinas in connection with or arising out of this Agreement or the termination thereof, the breach giving rise to such termination, or the failure of the Transactions to be consummated, (y) Matinas (on behalf of itself and its Affiliates) waives and releases any other claims and remedies against GH Power and its Affiliates for such matters, whether at law or in equity and (z) Matinas and its Affiliates shall be precluded from any other remedy against the Matinas Companies and their respective Affiliates, at law or in equity or otherwise, in connection with or arising out of this Agreement or the termination thereof, any breach by such Party giving rise to such termination or the failure of the Transactions to be consummate.

(h) Each of the Parties acknowledges that (i) the agreements contained in this Section 9.4 are an integral part of the Transactions, (ii) without these agreements, the Parties would not enter into this Agreement and (iii) any amount payable pursuant to this Section 9.4 is not a penalty, but rather is liquidated damages in a reasonable amount that will compensate the applicable Party in the circumstances in which such amount is payable.

ARTICLE X
MISCELLANEOUS

10.1 Survival. The representations and warranties of the Parties contained in this Agreement or in any certificate or instrument delivered by or on behalf of the Parties pursuant to this Agreement shall not survive the Closing, and from and after the Closing, the Parties and their respective Representatives shall not have any further obligations, nor shall any claim be asserted or action be brought against any of the Parties or their respective Representatives with respect thereto. The covenants and agreements made by the Parties in this Agreement or in any certificate or instrument delivered pursuant to this Agreement, including any rights arising out of any breach of such covenants or agreements, shall not survive the Closing, except for those covenants and agreements contained herein and therein that by their terms apply or are to be performed in whole or in part after the Closing (which such covenants shall survive the Closing and continue until fully performed in accordance with their terms).

10.2 Notices. All notices, consents, waivers and other communications hereunder shall be in writing and shall be deemed to have been duly given when delivered (i) in person, (ii) if sent by email on a Business Day before 11:59 p.m. (recipient's time), when transmitted; (iii) if sent by email on a day other than a Business Day, or if sent by email after 11:59 p.m. (recipient's time), on the Business Day following the date when transmitted; (iv) one Business Day after being sent, if sent by reputable, nationally recognized overnight courier service or (v) three (3) Business Days after being mailed, if sent by registered or certified mail, pre-paid and return receipt requested, in each case to the applicable Party at the following addresses (or at such other address for a Party as shall be specified by like notice):

If to Matinas at or prior to the Closing, to:

Matinas BioPharma Holdings, Inc.
1545 Route 206 South, Suite 302
Attn: Jerome D. Jabbour
Telephone No.: 908-484-8805
E-mail: [*]

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

Lowenstein Sandler LLP
1251 Avenue of the Americas
New York, New York 10020
Attn: Steven M. Skolnick, Esq.; Annie Nazarian Davydov
Telephone No.: (973) 597-2476; (646) 414-6922
E-mail: sskolnick@lowenstein.com; anazarian@lowenstein.com

If to GH Power at or prior to the Closing, to:

GH Power, Inc.
7 Alder Cres., Deep River, Ontario, K0J 1P0, Canada
Attn: David White
Telephone No.: (289) 314-1571
E-mail: [*]

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

Bevilacqua PLLC
1050 Connecticut Avenue, NW, Suite 500
Attn: Louis A. Bevilacqua, Esq.
Telephone No.: (202) 869-0888 (ext. 100)
E-mail: lou@bevilacquapllc.com

If to Pubco or the Merger Subs at or prior to the Closing, to:

GH Power, Inc.
7 Alder Cres., Deep River, Ontario, K0J 1P0, Canada
Attn: David White
Telephone No.: (289) 314-1571
E-mail: [*]

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

Bevilacqua PLLC
1050 Connecticut Avenue, NW, Suite 500
Attn: Louis A. Bevilacqua, Esq.
Telephone No.: (202) 869-0888 (ext. 100)
E-mail: lou@bevilacquapllc.com

If to Pubco, GH Power or Matinas after the Closing, to:

GH Power, Inc.
7 Alder Cres., Deep River, Ontario, K0J 1P0, Canada
Attn: David White
Telephone No.: (289) 314-1571
E-mail: [*]

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

Bevilacqua PLLC
1050 Connecticut Avenue, NW, Suite 500
Attn: Louis A. Bevilacqua, Esq.
Telephone No.: (202) 869-0888 (ext. 100)
E-mail: lou@bevilacquapllc.com

10.3 Binding Effect; Assignment. This Agreement and all of the provisions hereof shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and permitted assigns. This Agreement shall not be assigned by operation of Law or otherwise without the prior written consent of GH Power, Pubco and Matinas, and any assignment without such consent shall be null and void; provided that no such assignment shall relieve the assigning Party of its obligations hereunder.

10.4 Third Parties. Except for the rights of the D&O Indemnified Persons set forth in Section 7.16, which the Parties acknowledge and agree are express third party beneficiaries of this Agreement, nothing contained in this Agreement or in any instrument or document executed by any party in connection with the transactions contemplated hereby shall create any rights in, or be deemed to have been executed for the benefit of, any Person that is not a Party hereto or thereto or a successor or permitted assign of such a Party.

10.5 Governing Law; Jurisdiction. This Agreement shall be governed by, construed and enforced in accordance with the Laws of the State of Delaware without regard to the conflict of laws principles thereof, except to the extent mandatorily governed by the laws of the Province of Ontario and the federal laws of Canada applicable therein, including the provisions relating to the Arrangement and the Plan of Arrangement. All Actions arising out of or relating to this Agreement shall be heard and determined exclusively in any state or federal court located in the State of Delaware (or in any appellate court thereof) (the “*Specified Courts*”). Each Party hereto hereby (a) submits to the exclusive jurisdiction of any Specified Court for the purpose of any Action arising out of or relating to this Agreement brought by any Party hereto and (b) irrevocably waives, and agrees not to assert by way of motion, defense or otherwise, in any such Action, any claim that it is not subject personally to the jurisdiction of the above-named courts, that its property is exempt or immune from attachment or execution, that the Action is brought in an inconvenient forum, that the venue of the Action is improper, or that this Agreement or the transactions contemplated hereby may not be enforced in or by any Specified Court. Each Party agrees that a final judgment in any Action shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by Law. Each Party irrevocably consents to the service of the summons and complaint and any other process in any other Action relating to the transactions contemplated by this Agreement, on behalf of itself, or its property, by personal delivery of copies of such process to such Party at the applicable address set forth in Section 10.1. Nothing in this Section 10.5 shall affect the right of any Party to serve legal process in any other manner permitted by Law.

10.6 WAIVER OF JURY TRIAL. EACH OF THE PARTIES HERETO HEREBY WAIVES TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY WITH RESPECT TO ANY ACTION DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY. EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF ANY ACTION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 10.6.

10.7 Specific Performance. Each Party acknowledges that the rights of each Party to consummate the transactions contemplated hereby are unique, recognizes and affirms that in the event of a breach of this Agreement by any Party, money damages may be inadequate and the non-breaching Parties may have no adequate remedy at law, and agree that irreparable damage would occur in the event that any of the provisions of this Agreement were not performed by an applicable Party in accordance with their specific terms or were otherwise breached. Accordingly, each Party shall be entitled to seek an injunction or restraining order to prevent breaches of this Agreement and to seek to enforce specifically the terms and provisions hereof, without the requirement to post any bond or other security or to prove that money damages would be inadequate, this being in addition to any other right or remedy to which such Party may be entitled under this Agreement, at law or in equity; provided, however, under no circumstance shall any party be permitted or entitled to receive both a grant of specific performance that results in the consummation of the Transactions contemplated by this Agreement and monetary damages, including, without limitation, any monetary damages in lieu of specific performance and/or a Termination Fee.

10.8 Severability. In case any provision in this Agreement shall be held invalid, illegal or unenforceable in a jurisdiction, such provision shall be modified or deleted, as to the jurisdiction involved, only to the extent necessary to render the same valid, legal and enforceable, and the validity, legality and enforceability of the remaining provisions hereof shall not in any way be affected or impaired thereby nor shall the validity, legality or enforceability of such provision be affected thereby in any other jurisdiction. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the Parties will substitute for any invalid, illegal or unenforceable provision a suitable and equitable provision that carries out, so far as may be valid, legal and enforceable, the intent and purpose of such invalid, illegal or unenforceable provision.

10.9 Amendment. This Agreement may be amended, supplemented or modified only by execution of a written instrument signed by GH Power, Pubco, and Matinas; provided that no amendment, supplementation or modification shall affect a Party in a manner materially and adversely disproportionate to the other Parties without the prior written consent of such Party, provided, that, after approval of the Transactions by the Matinas stockholders, as applicable, no amendment may be made which by Law requires further approval by such stockholders without such further approval.

10.10 Waiver. Each of GH Power, Pubco and Matinas on behalf of itself and its Affiliates may in its sole discretion (i) extend the time for the performance of any obligation or other act of any other non-Affiliated Party hereto, (ii) waive any inaccuracy in the representations and warranties by such other non-Affiliated Party contained herein or in any document delivered pursuant hereto and (iii) waive compliance by such other non-Affiliated Party with any covenant or condition contained herein. Any such extension or waiver shall be valid only if set forth in an instrument in writing signed by the Party or Parties to be bound thereby. Notwithstanding the foregoing, no failure or delay by a Party in exercising any right hereunder shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise of any other right hereunder.

10.11 Entire Agreement. This Agreement and the documents or instruments referred to herein, including any exhibits, annexes and schedules attached hereto, which exhibits, annexes and schedules are incorporated herein by reference, together with the Ancillary Documents, embody the entire agreement and understanding of the Parties hereto in respect of the subject matter contained herein. There are no restrictions, promises, representations, warranties, covenants or undertakings, other than those expressly set forth or referred to herein or the documents or instruments referred to herein, which collectively supersede all prior agreements and the understandings among the Parties with respect to the subject matter contained herein.

10.12 Interpretation. The table of contents and the Article and Section headings contained in this Agreement are solely for the purpose of reference, are not part of the agreement of the Parties and shall not in any way affect the meaning or interpretation of this Agreement. In this Agreement, unless the context otherwise requires: (a) any pronoun used in this Agreement shall include the corresponding masculine, feminine or neuter forms, and words in the singular, including any defined terms, include the plural and vice versa; (b) reference to any Person includes such Person's successors and assigns but, if applicable, only if such successors and assigns are permitted by this Agreement, and reference to a Person in a particular capacity excludes such Person in any other capacity; (c) any accounting term used and not otherwise defined in this Agreement or any Ancillary Document has the meaning assigned to such term in accordance with GAAP, based on the accounting principles used by the applicable Person; (d) "including" (and with correlative meaning "include") means including without limiting the generality of any description preceding or succeeding such term and shall be deemed in each case to be followed by the words "without limitation"; (e) the words "herein," "hereto," and "hereby" and other words of similar import in this Agreement shall be deemed in each case to refer to this Agreement as a whole and not to any particular Section or other subdivision of this Agreement; (f) the word "if" and other words of similar import when used herein shall be deemed in each case to be followed by the phrase "and only if"; (g) the term "or" means "and/or"; (h) any reference to the term "ordinary course" or "ordinary course of business" shall be deemed in each case to be followed by the words "consistent with past practice"; (i) any agreement, instrument, insurance policy, Law or Order defined or referred to herein or in any agreement or instrument that is referred to herein means such agreement, instrument, insurance policy, Law or Order as from time to time amended, modified or supplemented, including (in the case of agreements or instruments) by waiver or consent and (in the case of statutes, regulations, rules or orders) by succession of comparable successor statutes, regulations, rules or orders and references to all attachments thereto and instruments incorporated therein; (j) except as otherwise indicated, all references in this Agreement to the words "Section," "Article," "Schedule," "Annex" and "Exhibit" are intended to refer to Sections, Articles, Schedules, Annexes and Exhibits to this Agreement; and (k) the term "Dollars" or "\$" means United States dollars. Any reference in this Agreement to a Person's directors shall include any member of such Person's governing body and any reference in this Agreement to a Person's officers shall include any Person filling a substantially similar position for such Person. Any reference in this Agreement or any Ancillary Document to a Person's shareholders or stockholders shall include any applicable owners of the equity interests of such Person, in whatever form. The Parties have participated jointly in the negotiation and drafting of this Agreement. Consequently, in the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the Parties hereto, and no presumption or burden of proof shall arise favoring or disfavoring any Party by virtue of the authorship of any provision of this Agreement.

10.13 Counterparts. This Agreement may be executed and delivered (including by facsimile or other electronic transmission) in one or more counterparts, and by the different Parties hereto in separate counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement.

ARTICLE XI **DEFINITIONS**

11.1 Certain Definitions. For purposes of this Agreement, the following capitalized terms have the following meanings:

"Acquisition Inquiry" means, with respect to a Party, an inquiry, indication of interest or request for information (other than an inquiry, indication of interest or request for information made or submitted by Matinas, on the one hand, or GH Power, on the other hand, to the other Party) that would reasonably be expected to lead to an Acquisition Proposal.

“Acquisition Proposal” means, with respect to a Party, any offer or proposal, whether written or oral (other than an offer or proposal made or submitted by or on behalf of Matinas or any of its Affiliates, on the one hand, or by or on behalf of GH Power or any of its Affiliates, on the other hand, to the other Party) contemplating or otherwise relating to any Acquisition Transaction with such Party.

“Acquisition Transaction” means any transaction or series of related transactions involving:

(a) any merger, consolidation, amalgamation, share exchange, business combination, issuance of securities, acquisition of securities, reorganization, recapitalization, tender offer, exchange offer or other similar transaction: (i) in which a Party is a constituent entity; (ii) in which a Person or “group” (as defined in the Exchange Act and the rules promulgated thereunder) of Persons directly or indirectly acquires beneficial or record ownership of securities representing more than 20% of the outstanding securities of any class of voting securities of a Party or any of its Subsidiaries; or (iii) in which a Party or any of its Subsidiaries issues securities representing more than 20% of the outstanding securities of any class of voting securities of such Party or any of its Subsidiaries; *provided, however*, that to the extent that the PIPE Financing is effected in accordance with the terms and conditions of this Agreement, the PIPE Financing shall not constitute an Acquisition Transaction; or

(b) any sale, lease, exchange, transfer, license, acquisition or disposition of any business or businesses or assets that constitute or account for 20% or more of the consolidated book value or the fair market value of the assets of a Party and its Subsidiaries, taken as a whole.

“Action” means any notice of noncompliance or violation, or any claim, demand, charge, action, suit, litigation, audit, settlement, complaint, stipulation, assessment or arbitration, or any request (including any request for information), inquiry, hearing, proceeding or investigation, by or before any Governmental Authority.

“Affiliate” means, with respect to any Person, any other Person directly or indirectly Controlling, Controlled by, or under common Control with such Person.

“Aggregate Consideration” means (i) the Aggregate GH Power Arrangement Consideration and (ii) the Aggregate Matinas Merger Consideration.

“Aggregate GH Power Arrangement Consideration” means the aggregate number of Pubco Common Shares payable to the holders of GH Power Shares and GH Power Preferred Shares in connection with the Arrangement in accordance with the Plan of Arrangement and the Payment Spreadsheet.

“Aggregate Matinas Merger Consideration” means the aggregate number of shares of Pubco Common Shares payable to the Matinas Securityholders in connection with the Merger in accordance with Section 1.06.

“Ancillary Documents” means each agreement, instrument or document attached hereto as an Exhibit, including the Matinas Voting Agreement, GH Power Voting Agreement, Plan of Arrangement and the other agreements, certificates and instruments to be executed or delivered by any of the Parties hereto in connection with or pursuant to this Agreement.

“Antitrust Laws” means any Laws that are designed to prohibit, restrict or regulate actions having the purpose or effect of monopolization or restraint of trade.

“Arrangement” means an arrangement under Section 182 of the OBCA on the terms and subject to the conditions set out in the Plan of Arrangement, subject to any amendments or variations to the Plan of Arrangement made in accordance with the terms of this Agreement and the Plan of Arrangement or made at the direction of the Court in the Final Order with the prior written consent of Pubco, Matinas and GH Power, such consent not to be unreasonably withheld, conditioned or delayed.

“Arrangement Resolution” means the special resolution approving the Plan of Arrangement to be considered at the GH Power Meeting.

“Benefit Plans” of any Person means any and all deferred compensation, executive compensation, incentive compensation, equity purchase or other equity-based compensation plan, employment or consulting, severance or termination pay, holiday, vacation or other bonus plan or practice, hospitalization or other medical, life or other insurance, supplemental unemployment benefits, profit sharing, pension, or retirement plan, program, agreement, commitment or arrangement, and each other employee benefit plan, program, agreement or arrangement, including each “employee benefit plan” as such term is defined under Section 3(3) of ERISA, maintained or contributed to or required to be contributed to by a Person for the benefit of any employee or terminated employee of such Person, or with respect to which such Person has any Liability, whether direct or indirect, actual or contingent, whether formal or informal, and whether legally binding or not.

“Business Day” means any day other than a Saturday, Sunday or a legal holiday on which commercial banking institutions in Toronto, Ontario and New York, New York are authorized to close for business; provided that banks shall not be deemed to be authorized or obligated to be closed due to a “shelter in place” or similar closure of physical branch locations at the direction of any Governmental Authority if such banks’ electronic funds transfer systems (including for wire transfers) are open for use by customers on such day.

“Code” means the United States Internal Revenue Code of 1986, as amended, and any successor statute thereto, as amended. Reference to a specific section of the Code shall include such section and any valid treasury regulation promulgated thereunder.

“Competition Act” means the Competition Act (Canada).

“Consent” means any consent, approval, waiver, authorization or Permit of, or notice to or declaration or filing with any Governmental Authority or any other Person.

“Contracts” means all contracts, agreements, binding arrangements, bonds, notes, indentures, mortgages, debt instruments, purchase orders, licenses (and all other contracts, agreements or binding arrangements concerning Intellectual Property), franchises, leases and other instruments or obligations of any kind, written or oral (including any amendments and other modifications thereto).

“Control” of a Person means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities, by contract, or otherwise. “Controlled”, “Controlling” and “under common Control with” have correlative meanings. Without limiting the foregoing a Person (the **“Controlled Person”**) shall be deemed Controlled by (a) any other Person (i) owning beneficially, as meant in Rule 13d-3 under the Exchange Act, securities entitling such Person to cast ten percent (10%) or more of the votes for election of directors or equivalent governing authority of the Controlled Person or (ii) entitled to be allocated or receive ten percent (10%) or more of the profits, losses, or distributions of the Controlled Person; (b) an officer, director, general partner, partner (other than a limited partner), manager, or member (other than a member having no management authority that is not a Person described in clause (a) above) of the Controlled Person; or (c) a spouse, parent, lineal descendant, sibling, aunt, uncle, niece, nephew, mother-in-law, father-in-law, sister-in-law, or brother-in-law of an Affiliate of the Controlled Person or a trust for the benefit of an Affiliate of the Controlled Person or of which an Affiliate of the Controlled Person is a trustee.

“**Copyrights**” means any works of authorship, mask works and all copyrights therein, including all renewals and extensions, copyright registrations and applications for registration and renewal, and non-registered copyrights.

“**Court**” means the Ontario Superior Court of Justice (Commercial List).

“**Environmental Law**” means any Law in any way relating to (a) the protection of human health and safety, (b) the protection, preservation or restoration of the environment and natural resources (including air, water vapor, surface water, groundwater, drinking water supply, surface land, subsurface land, plant and animal life or any other natural resource), or (c) the exposure to, or the use, storage, recycling, treatment, generation, transportation, processing, handling, labeling, production, release or disposal of Hazardous Materials.

“**Environmental Liabilities**” means, in respect of any Person, all Liabilities, obligations, responsibilities, Remedial Actions, Actions, Orders, losses, damages, costs, and expenses (including all reasonable fees, disbursements, and expenses of counsel, experts, and consultants and costs of investigation and feasibility studies), fines, penalties, sanctions, and interest incurred as a result of any claim or demand by any other Person or in response to any violation of Environmental Law, whether known or unknown, accrued or contingent, whether based in contract, tort, implied or express warranty, strict liability, criminal or civil statute, to the extent based upon, related to, or arising under or pursuant to any Environmental Law, Environmental Permit, Order, or Contract with any Governmental Authority or other Person, that relates to any environmental, health or safety condition, violation of Environmental Law, or a Release or threatened Release of Hazardous Materials.

“**ERISA**” means the U.S. Employee Retirement Income Security Act of 1974, as amended.

“**Exchange Act**” means the U.S. Securities Exchange Act of 1934, as amended.

“**Foreign Plan**” means any plan, fund (including any superannuation fund) or other similar program or arrangement established or maintained outside the United States by GH Power or any one or more of its Subsidiaries primarily for the benefit of employees of GH Power or such Subsidiaries residing outside the United States, which plan, fund or other similar program or arrangement provides, or results in, retirement income, a deferral of income in contemplation of retirement or payments to be made upon termination of employment, and which plan is not subject to ERISA or the Code.

“**GAAP**” means generally accepted accounting principles as in effect in the United States of America.

“**GH Power Board**” means the board of directors of GH Power.

“**GH Power Company**” means each of GH Power and its direct and indirect Subsidiaries.

“GH Power Confidential Information” means all confidential or proprietary documents and information concerning the GH Power Companies, Pubco or Merger Subs or any of their respective Affiliates, furnished in connection with this Agreement or the transactions contemplated hereby; provided, however, that GH Power Confidential Information shall not include any information which, (i) at the time of disclosure by Matinas or its Representatives, is generally available publicly and was not disclosed in breach of this Agreement or (ii) at the time of the disclosure by GH Power, Pubco, the Merger Subs or their respective Representatives to Matinas or its Representatives was previously known by such receiving party without violation of Law or any confidentiality obligation by the Person receiving such GH Power Confidential Information.

“GH Power Convertible Securities” means, collectively, any options, warrants or rights to subscribe for or purchase any capital shares of GH Power or securities convertible into or exchangeable for, or that otherwise confer on the holder any right to acquire any capital shares of GH Power.

“GH Power Meeting” means the meeting of the GH Power shareholders to be held to obtain the Required GH Power Shareholder Approval.

“GH Power Exchange Ratio” has the meaning ascribed thereto in the Plan of Arrangement.

“GH Power Preferred Shares” means the class A preferred shares and the class B preferred shares in the capital of GH Power, each without par value.

“GH Power Securities” means, the GH Power Shares, the GH Power Preferred Shares, any GH Power options and any other GH Power Convertible Securities, collectively.

“GH Power Securityholder” means any holder of a GH Power Security.

“GH Power Shares” means the class A common shares and class B common shares in the capital of GH Power, each without par value.

“Governmental Authority” means any federal, state, provincial, territorial, local, foreign or other governmental, quasi-governmental, regulatory or administrative body, instrumentality, department or agency or any court, tribunal, administrative hearing body, arbitration panel, commission, or other similar dispute-resolving panel or body, or any stock exchange.

“Hazardous Material” means any waste, gas, liquid or other substance or material that is defined, listed or designated as a “hazardous substance”, “pollutant”, “contaminant”, “hazardous waste”, “regulated substance”, “hazardous chemical”, or “toxic chemical” (or by any similar term) under any Environmental Law, or any other material regulated, or that could result in the imposition of Liability or responsibility, under any Environmental Law, including petroleum and its by-products, asbestos, polychlorinated biphenyls, radon, mold, and urea formaldehyde insulation.

“Indebtedness” of any Person means, without duplication, (a) all indebtedness of such Person for borrowed money (including the outstanding principal and accrued but unpaid interest), whether contingent or otherwise, including the principal amount thereof and all fees and interest accrued thereon, (b) all obligations for the deferred purchase price of property or services (other than trade payables incurred in the ordinary course of business), (c) any other indebtedness of such Person that is evidenced by a note, bond, debenture, credit agreement or similar instrument, minority interests, preferred shares, or other debt security, including all interest accrued thereon, (d) all obligations of such Person under leases that should be classified as capital leases in accordance with GAAP, (e) all obligations of such Person for the reimbursement of any obligor on any line or letter of credit, banker’s acceptance, guarantee or similar credit transaction, (f) all obligations of such Person in respect of acceptances issued or created, (g) all interest rate and currency swaps, caps, collars and similar agreements or hedging devices under which payments are obligated to be made by such Person, whether periodically or upon the happening of a contingency, (h) all obligations secured by a Lien on any property of such Person, (i) any premiums, prepayment fees or other penalties, fees, costs or expenses associated with payment of any Indebtedness of such Person and (j) all guarantees, pledges or similar assurances by any member of such Person to pay another Person’s debt or to perform another Person’s obligation in the case of default, (k) all off-balance sheet Liabilities of such Person; and (l) all obligations described in clauses (a) through (k) above of any other Person which is directly or indirectly guaranteed by such Person or which such Person has agreed (contingently or otherwise) to purchase or otherwise acquire or in respect of which it has otherwise assured a creditor against loss.

“Intellectual Property” means all of the following as they exist in any jurisdiction throughout the world: Patents, Trademarks, Copyrights, Trade Secrets, Internet Assets, Software and other intellectual property, and all licenses, sublicenses and other agreements or permissions related to the preceding property.

“Interim Balance Sheet Date” means September 30, 2025.

“Internet Assets” means any and all domain name registrations, web sites and web addresses and related rights, items and documentation related thereto, and applications for registration therefor.

“Investment Canada Act” means the Investment Canada Act (Canada), as amended, and the regulations made thereunder.

“Investment Company Act” means the U.S. Investment Company Act of 1940, as amended.

“Knowledge” means, with respect to an individual, that such individual is actually aware of the relevant fact or such individual would reasonably be expected to know such fact in the ordinary course of the performance of such individual’s employment responsibilities. Any Person that is an entity shall have Knowledge if any officer or director of such Person as of the date such knowledge is imputed has Knowledge of such fact or other matter.

“Law” means any federal, state, provincial, local, municipal, foreign or other law, statute, legislation, principle of common law, ordinance, code, edict, decree, proclamation, treaty, convention, rule, regulation, directive, requirement, writ, injunction, settlement, Order or Consent that is or has been issued, enacted, adopted, passed, approved, promulgated, made, implemented or otherwise put into effect by or under the authority of any Governmental Authority.

“Liabilities” means any and all liabilities, Indebtedness, Actions or obligations of any nature (whether absolute, accrued, contingent or otherwise, whether known or unknown, whether direct or indirect, whether matured or unmatured, whether due or to become due and whether or not required to be recorded or reflected on a balance sheet under GAAP or other applicable accounting standards), including Tax liabilities due or to become due.

“Lien” means any mortgage, pledge, security interest, attachment, right of first refusal, option, proxy, voting trust, encumbrance, lien or charge of any kind (including any conditional sale or other title retention agreement or lease in the nature thereof), restriction (whether on voting, sale, transfer, disposition or otherwise), any subordination arrangement in favor of another Person, or any filing or agreement to file a financing statement as debtor under the Uniform Commercial Code or any similar Law.

“Material Adverse Effect” means, with respect to any specified Person, any fact, event, occurrence, change or effect that has had, or would reasonably be expected to have, individually or in the aggregate, a material adverse effect upon (a) the business, assets, Liabilities, results of operations, prospects or condition (financial or otherwise) of such Person and its Subsidiaries, taken as a whole, or (b) the ability of such Person or any of its Subsidiaries on a timely basis to consummate the transactions contemplated by this Agreement or the Ancillary Documents to which it is a party or bound or to perform its obligations hereunder or thereunder; provided, however, that for purposes of clause (a) above, any changes or effects directly or indirectly attributable to, resulting from, relating to or arising out of the following (by themselves or when aggregated with any other, changes or effects) shall not be deemed to be, constitute, or be taken into account when determining whether there has or may, would or could have occurred a Material Adverse Effect: (i) general changes in the financial or securities markets or general economic or political conditions in the country or region in which such Person or any of its Subsidiaries do business; (ii) changes, conditions or effects that generally affect the industries in which such Person or any of its Subsidiaries principally operate; (iii) changes in GAAP or other applicable accounting principles or mandatory changes in the regulatory accounting requirements applicable to any industry in which such Person and its Subsidiaries principally operate; (iv) conditions caused by acts of God, terrorism, war (whether or not declared), natural disaster or any outbreak or continuation of an epidemic or pandemic (including, without limitation, COVID-19), including the effects of any Governmental Authority or other third-party responses thereto; and (v) any failure in and of itself by such Person and its Subsidiaries to meet any internal or published budgets, projections, forecasts or predictions of financial performance for any period (provided that the underlying cause of any such failure may be considered in determining whether a Material Adverse Effect has occurred or would reasonably be expected to occur to the extent not excluded by another exception herein); provided, further, however, that any event, occurrence, fact, condition, or change referred to in clauses (i) through (iv) immediately above shall be taken into account in determining whether a Material Adverse Effect has occurred or could reasonably be expected to occur to the extent that such event, occurrence, fact, condition, or change has a disproportionate effect on such Person or any of its Subsidiaries compared to other participants in the industries in which such Person or any of its Subsidiaries primarily conducts its businesses. Notwithstanding the foregoing, neither (i) the failure of Matinas to obtain the Required Matinas Stockholder Approval nor (ii) the failure of GH Power to obtain the Required GH Power Shareholder Approval shall be deemed to be a Material Adverse Effect on or with respect to Matinas or GH Power, respectively.

“Matinas Board” means the board of directors of Matinas.

“Matinas Common Stock” means the shares of Common Stock, par value \$0.0001 per share, of Matinas.

“Matinas Company” means each of Matinas and its direct and indirect Subsidiaries.

“Matinas Confidential Information” means all confidential or proprietary documents and information concerning Matinas or any of its Affiliates; provided, however, that Matinas Confidential Information shall not include any information which, (i) at the time of disclosure by GH Power, Pubco, any Merger Sub or any of their respective Representatives, is generally available publicly and was not disclosed in breach of this Agreement or (ii) at the time of the disclosure by Matinas or its Representatives to GH Power, Pubco, any Merger Sub or any of their respective Representatives, was previously known by such receiving party without violation of Law or any confidentiality obligation by the Person receiving such Matinas Confidential Information.

“**Matinas Interim Balance Sheet**” means the balance sheet of Matinas included in its Quarterly Report on Form 10-Q for the quarter ended on the Interim Balance Sheet Date, filed with the SEC on November 10, 2025.

“**Matinas Preferred Stock**” means shares of Preferred Stock, par value \$0.0001 per share, of Matinas.

“**Matinas Securities**” means the Matinas Common Stock, the Matinas Preferred Stock, the Matinas Stock Options and the Matinas Warrants, collectively.

“**Matinas Securityholder**” means any holder of a Matinas Security.

“**Matinas Stock Option(s)**” means options to purchase shares of Matinas Common Stock.

“**Matinas Triggering Event**” shall be deemed to have occurred if: (a) the Matinas Board shall have made a Matinas Board Change in Recommendation; (b) the Matinas Board or any committee thereof shall have publicly approved, endorsed or recommended any Acquisition Proposal; or (c) Matinas shall have entered into any letter of intent or similar document or any Contract relating to any Acquisition Proposal (other than a confidentiality agreement permitted pursuant to Section 7.6) in violation of the terms of this Agreement.

“**Matinas Warrant**” means a warrant to purchase shares of Matinas Common Stock, whether or not exercisable.

“**Merger Sub A Common Shares**” means the common shares, without par value, of Merger Sub A.

“**Merger Sub B Common Stock**” means the shares of common stock, par value \$0.0001 per share, of Merger Sub B.

“**Minimum PIPE Amount**” means an aggregate of cash or cash equivalents equal to Fifteen Million Dollars (\$15,000,000).

“**Net Income**” means the “net income” line item in the consolidated audited income statement of Pubco for the applicable calendar year.

“**Order**” means any order, decree, ruling, judgment, injunction, writ, determination, binding decision, verdict, judicial award or other action that is or has been made, entered, rendered, or otherwise put into effect by or under the authority of any Governmental Authority.

“**Organizational Documents**” means, with respect to any Person, its certificate of incorporation and bylaws, statutory books, memorandum and articles of incorporation or association or similar organizational documents, in each case, as amended.

“**Patents**” means any patents, patent applications and the inventions, designs and improvements described and claimed therein, patentable inventions, and other patent rights (including any divisionals, provisionals, continuations, continuations-in-part, substitutions, or reissues thereof, whether or not patents are issued on any such applications and whether or not any such applications are amended, modified, withdrawn, or refiled).

“PEO Plan” means a plan, program, policy or arrangement sponsored or maintained by a third party “professional employer organization”.

“Permits” means all federal, state, local or foreign or other third-party permits, grants, easements, consents, approvals, authorizations, exemptions, licenses, franchises, concessions, ratifications, permissions, clearances, confirmations, endorsements, waivers, certifications, designations, ratings, registrations, qualifications or orders of any Governmental Authority or any other Person.

“Permitted Alternative Agreement” means a definitive agreement that contemplates or otherwise relates to an Acquisition Transaction that constitutes a Superior Offer.

“Permitted Liens” means (a) Liens for Taxes or assessments and similar governmental charges or levies, which either are (i) not delinquent or (ii) being contested in good faith and by appropriate proceedings, and adequate reserves (as determined in accordance with GAAP) have been established with respect thereto, (b) other Liens imposed by operation of Law arising in the ordinary course of business for amounts which are not due and payable and as would not in the aggregate materially adversely affect the value of, or materially adversely interfere with the use of, the property subject thereto, (c) Liens incurred or deposits made in the ordinary course of business in connection with social security, (d) Liens on goods in transit incurred pursuant to documentary letters of credit, in each case arising in the ordinary course of business, or (e) Liens arising under this Agreement or any Ancillary Document.

“Person” means an individual, corporation, exempted company, partnership (including a general partnership, limited partnership, exempted limited partnership or limited liability partnership), limited liability company, association, trust or other entity or organization, including a government, domestic or foreign, or political subdivision thereof, or an agency or instrumentality thereof.

“Personal Property” means any machinery, equipment, tools, vehicles, furniture, leasehold improvements, office equipment, plant, parts and other tangible personal property.

“Pubco Common Shares” means the common shares, without par value, of Pubco.

“Pubco Preferred Shares” means the preference shares, without par value, of Pubco, if any.

“Release” means any release, spill, emission, leaking, pumping, injection, deposit, disposal, discharge, dispersal, or leaching into the indoor or outdoor environment, or into or out of any property.

“Remedial Action” means all actions to (i) clean up, remove, treat, or in any other way address any Hazardous Material, (ii) prevent the Release of any Hazardous Material so it does not endanger or threaten to endanger public health or welfare or the indoor or outdoor environment, (iii) perform pre-remedial studies and investigations or post-remedial monitoring and care, or (iv) correct a condition of noncompliance with Environmental Laws.

“Representatives” means, as to any Person, such Person’s Affiliates and the respective managers, directors, officers, employees, independent contractors, consultants, advisors (including financial advisors, counsel and accountants), agents and other legal representatives of such Person or its Affiliates.

“**Sale of MAT 2203**” means the consummation of the sale of all of the issued and outstanding capital stock of Matinas BioPharma Nanotechnologies, Inc. (f/k/a Aquarius Biotechnologies Inc.) (the “**Seller Entity**”), which holds, among other assets, (i) that certain Amended and Restated Exclusive Licensing Agreement, dated as of January 29, 2015, by and between the Seller Entity and Rutgers, the State University of New Jersey and (ii) all of the Intellectual Property related to Matinas’s lipid nanocrystal (LNC) platform and the product candidate known as MAT 2203, with such sale to be effective concurrently with the Closing.

“**SEC**” means the U.S. Securities and Exchange Commission (or any successor Governmental Authority).

“**Securities Act**” means the U.S. Securities Act of 1933, as amended.

“**Software**” means any computer software programs, including all source code, object code, and documentation related thereto and all software modules, tools and databases.

“**SOX**” means the U.S. Sarbanes-Oxley Act of 2002, as amended.

“**Subsequent Transaction**” means any Acquisition Transaction (with all references to 20% in the definition of Acquisition Transaction being treated as references to 50% for these purposes).

“**Subsidiary**” means, with respect to any Person, any corporation, partnership, association or other business entity of which (i) if a corporation, a majority of the total voting power of capital shares entitled (without regard to the occurrence of any contingency) to vote in the election of directors, managers or trustees thereof is at the time owned or controlled, directly or indirectly, by that Person or one or more of the other Subsidiaries of that Person or a combination thereof, or (ii) if a partnership, association or other business entity, a majority of the partnership or other similar ownership interests thereof is at the time owned or controlled, directly or indirectly, by any Person or one or more Subsidiaries of that Person or a combination thereof. For purposes hereof, a Person or Persons will be deemed to have a majority ownership interest in a partnership, association or other business entity if such Person or Persons will be allocated a majority of partnership, association or other business entity gains or losses or will be or control the managing director, managing member, general partner or other managing Person of such partnership, association or other business entity. A Subsidiary of a Person will also include any variable interest entity which is consolidated with such Person under applicable accounting rules.

“**Superior Offer**” means an unsolicited bona fide written Acquisition Proposal (with all references to 20% in the definition of Acquisition Transaction being treated as references to greater than 50% for these purposes) that: (a) was not obtained or made as a direct or indirect result of a breach of (or in violation of) this Agreement; and (b) is on terms and conditions that the GH Power Board or the Matinas Board, as applicable, determines in good faith, based on such matters that it deems relevant (including the likelihood of consummation thereof), as well as any written offer by the other Party to this Agreement to amend the terms of this Agreement, and following consultation with its outside legal counsel and outside financial advisors, if any, are more favorable, from a financial point of view, to GH Power’s shareholders or Matinas’s stockholders, as applicable, than the terms of the Transactions.

“**Tax Act**” means the *Income Tax Act*, RSC 1985, c. 1 (5th Supp), as amended.

“**Tax Return**” means any return, declaration, report, claim for refund, information return or other documents (including any related or supporting schedules, statements or information) filed or required to be filed in connection with the determination, assessment or collection of any Taxes or the administration of any Laws or administrative requirements relating to any Taxes.

“**Taxes**” means (a) all direct or indirect federal, state, local, foreign and other net income, gross income, gross receipts, sales, use, value-added, ad valorem, transfer, real property, personal property, franchise, profits, license, lease, service, service use, withholding, payroll, employment, social security and related contributions due in relation to the payment of compensation to employees, excise, severance, stamp, occupation, premium, property, windfall profits, alternative minimum, estimated, customs, duties or other taxes, fees, assessments or charges of any kind whatsoever, together with any interest and any penalties, additions to tax or additional amounts with respect thereto, (b) any Liability for payment of amounts described in clause (a) whether as a result of being a member of an affiliated, consolidated, combined or unitary group for any period or otherwise through operation of law, (c) liability under any abandonment or unclaimed property, escheat or similar Law and (d) any Liability for the payment of amounts described in clauses (a), (b) or (c) of this sentence as a result of any tax sharing, tax group, tax indemnity or tax allocation agreement with, or any other express or implied agreement to indemnify, any other Person.

“**Trade Secrets**” means any trade secrets, confidential business information, concepts, ideas, designs, research or development information, processes, procedures, techniques, technical information, specifications, operating and maintenance manuals, engineering drawings, methods, know-how, data, mask works, discoveries, inventions, modifications, extensions, improvements, and other proprietary rights (whether or not patentable or subject to copyright, trademark, or trade secret protection).

“**Trademarks**” means any trademarks, service marks, trade dress, trade names, brand names, internet domain names, designs, logos, or corporate names (including, in each case, the goodwill associated therewith), whether registered or unregistered, and all registrations and applications for registration and renewal thereof.

“**Transactions**” means the transactions contemplated by this Agreement and the Ancillary Documents, including the Arrangement and the Merger.

11.2 Section References. The following capitalized terms, as used in this Agreement, have the respective meanings given to them in the Section as set forth below adjacent to such terms:

Term	Section
Pubco Bylaws	2.10(b)
Pubco Charter	2.10(b)
Accounts Receivable	6.7(f)
Agreement	Preamble
Amalgamation	Recitals
Arrangement Effective Time	2.8(a)
Assumed Warrants	1.6(d)
Canada Surviving Corporation	2.7(a)
Certificate of Merger	1.2
Closing	3.1
Closing Date	3.1
Closing Filing	7.13(b)
Closing Press Release	7.13(b)
Continuation Period	8.22(a)
Continuing Employees	8.22(a)
Converted Option	2.13(b)
Converted Warrant	2.13(c)
D&O Indemnified Person	7.16(a)
D&O Tail Insurance	7.16(b)
D&O Tail Premium Cap	7.16(b)
DGCL	Recitals
Disqualifying Event	4.24(d)
Dissent Rights	2.2(c)
Dissenting Shares	3.3
Effective Time	1.2
Enforceability Exceptions	4.2
Environmental Permit	4.20(a)
Exchange Agent	3.1(a)
Exchange Fund	3.1(a)
Expenses	9.3
FDA	4.27
FDCA	4.27
Federal Securities Laws	7.8
Final Order	2.4
GH Power	Preamble
GH Power Arrangement Consideration	2.12
GH Power Balance Sheet	6.7(a)
GH Power Balance Sheet Date	6.7(a)
GH Power Benefit Plan	6.19(a)
GH Power Board Change in Recommendation	7.7(a)
GH Power Disclosure Schedules	Article VI
GH Power Financials	6.7(a)
GH Power Interim Financing	7.26
GH Power IP	6.13(c)
GH Power IP Licenses	6.13(a)

GH Power Material Contract	6.12(a)
GH Power Permits	6.10
GH Power Personal Property Leases	6.16
GH Power Real Property Leases	6.15
GH Power Registered IP	6.13(a)
GH Power Termination Fee	9.4(b)
GH Power Voting Agreements	Recitals
Health Plan	4.19(k)
Interim Financing Loan	7.26
Interim Order	2.2
Interim Period	7.1(a)
Lock-Up Agreement	7.25
Lock-Up Period	7.25
Lost Certificate Affidavit	2.15(f)
Management Shareholders	Recitals
Matinas	Preamble
Matinas Benefit Plan	4.19(a)
Matinas Board Change in Recommendation	7.6(c)
Matinas Disclosure Schedules	Article IV
Matinas Financials	4.7(b)
Matinas IP	4.13(b)
Matinas IP Licenses	4.13(a)
Matinas Material Contract	4.12(a)
Matinas Permits	4.10
Matinas Personal Property Leases	4.16
Matinas Real Property Leases	4.15(a)
Matinas Registered IP	4.13(a)
Matinas Termination Fee	9.4(a)
Matinas Voting Agreements	Recitals
Merger	Recitals
Merger Sub A	Preamble
Merger Sub B	Preamble
Merger Sub(s)	Preamble
Net Proceeds	7.26
NYSE	4.7(a)
NYSE Listing Application	7.21
OBCA	Recitals
OFAC	4.24(c)
Off-the-Shelf Software	4.13(a)
Outside Date	9.1(b)
Party(ies)	Preamble
Payment Spreadsheet	2.14
Per Share Matinas Merger Consideration	1.6(a)
Pharmaceutical Product	4.27
PIPE Financing	Recitals
PIPE Subscribers	Recitals
Plan of Arrangement	2.1
Post-Closing Pubco Board	7.15(a)
Proxy Statement	7.12
Pubco	Preamble
Pubco Equity Plan	7.12(b)
Public Certifications	4.7(a)
Registration Rights Agreement	Recitals
Registration Statement	7.12
Regulation D Covered Persons	4.24(d)
Related Person	4.20
Required Financials	7.4(b)
Required GH Power Shareholder Approval	8.1(b)
Required Matinas Stockholder Approval	8.1(a)
SEC Reports	4.7(a)
Signing Filing	7.13(b)
Signing Press Release	7.13(b)
Special Stockholder Meeting	7.12(b)
Specified Courts	10.5
Stockholder Approval Matters	7.12(b)
Subscription Agreements	Recitals
Substituted Option	1.6(c)(i)
Superior Offer Notice Period	7.6(c)
Termination Fee	9.4(b)
Transfer Taxes	7.17
U.S. Surviving Corporation	1.1

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK; SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, each Party hereto has caused this Agreement to be signed and delivered by its respective duly authorized officer as of the date first written above.

GH Power:

GH POWER INC.

By: /s/ David White
Name: David White
Title: Chief Executive Officer

Pubco:

1001550000 ONTARIO INC.

By: /s/ David White
Name: David White
Title: Chief Executive Officer

Merger Subs:

1001550002 ONTARIO INC.

By: /s/ David White
Name: David White
Title: Chief Executive Officer

MBH MERGER SUB, INC.

By: /s/ David White
Name: David White
Title: Chief Executive Officer

Matinas:

MATINAS BIOPHARMA HOLDINGS, INC.

By: /s/ Jerome D. Jabbour
Name: Jerome D. Jabbour
Title: Chief Executive Officer

[Signature Page to Merger and Business Combination Agreement]

**PLAN OF ARRANGEMENT
UNDER SECTION 182 OF THE *BUSINESS CORPORATIONS ACT*
(ONTARIO)**

**ARTICLE 1
DEFINITIONS AND INTERPRETATION**

1.1 Definitions

Unless indicated otherwise, where used in this Plan of Arrangement, capitalized terms used but not defined shall have the respective meanings specified in the Business Combination Agreement and the following terms shall have the following meanings (and grammatical variations of those terms have the corresponding meanings):

“**1933 Securities Act**” means the United States Securities Act of 1933;

“**Amalgamation**” has the meaning ascribed thereto in Section 3.1(d);

“**Arrangement**” means the arrangement of GH Power under Section 182 of the OBCA on the terms and subject to the conditions set forth in this Plan of Arrangement, subject to any amendments or variations of this Plan of Arrangement made in accordance with the Business Combination Agreement and this Plan of Arrangement or made at the discretion of the Court in the Final Order (with the consent of GH Power and Matinas, each acting reasonably);

“**Arrangement Effective Date**” means the date of the Certificate of Arrangement;

“**Arrangement Effective Time**” means 12:01 a.m. (Toronto Time) on the Arrangement Effective Date, or such other time as the Parties may agree to in writing before the Arrangement Effective Date;

“**Arrangement Resolution**” means the special resolution approving the Plan of Arrangement to be considered at the GH Power Meeting;

“**Articles of Arrangement**” means the articles of arrangement of GH Power in respect of the Arrangement to be filed pursuant to the OBCA, which shall include the Plan of Arrangement and otherwise be in form and substance satisfactory to Pubco, Matinas and GH Power, each acting reasonably;

“**Business Combination Agreement**” means the Business Combination Agreement and Plan of Arrangement dated as of July 10, 2026, among Pubco, Merger Sub A, Merger Sub B, Matinas and GH Power (including the Exhibits attached thereto) as may be amended, supplemented, restated or otherwise modified from time to time in accordance with its terms;

“**Business Day**” means any day other than a Saturday, Sunday or a legal holiday on which commercial banking institutions in Toronto, Ontario and New York, New York are authorized to close for business; provided that banks shall not be deemed to be authorized or obligated to be closed due to a “shelter in place” or similar closure of physical branch locations at the direction of any Governmental Authority if such banks’ electronic funds transfer systems (including for wire transfers) are open for use by customers on such day;

“**Canada Surviving Corporation**” has the meaning ascribed thereto in Section 3.1(d);

“**Canada Surviving Corporation Shares**” means the common shares in the capital of Canada Surviving Corporation;

“**Certificate of Arrangement**” means the certificate of arrangement issued by the Director pursuant to subsection 183(2) of the OBCA in respect of the Articles of Arrangement;

“**Closing**” means the consummation of the transactions contemplated by this Business Combination Agreement and this Plan of Arrangement;

“**Code**” means the United States Internal Revenue Code of 1986, as amended, and any successor statute thereto, as amended. Reference to a specific section of the Code shall include such section and any valid treasury regulation promulgated thereunder;

“**Consent**” means any consent, approval, waiver, authorization or permit of, or notice to or declaration or filing with any Governmental Authority or any other Person;

“**Converted Option**” means each means each GH Power Option that is converted into an option to acquire Pubco Common Shares on substantially the same terms as conditions that were applicable to such GH Power Option immediately prior to the Arrangement Effective Time, with appropriate adjustments to reflect the GH Power Exchange Ratio as contemplated by Section 2.13 of the Business Combination Agreement and hereunder;

“**Converted Option Exercise Price**” has the meaning set out in Section 3.1(e)(i);

“**Converted Warrant**” means each GH Power Warrant that is converted into a warrant to acquire Pubco Common Shares on substantially the same terms as conditions that were applicable to such GH Power Warrant immediately prior to the Arrangement Effective Time, with appropriate adjustments to reflect the GH Power Exchange Ratio as contemplated hereunder;

“**Court**” means the Ontario Superior Court of Justice (Commercial List);

“**DGCL**” means the General Corporation Law of the State of Delaware, as amended;

“**Depository**” means such Person as shall be mutually selected by GH Power and Matinas pursuant to a depositary agreement;

“**Director**” means the Director appointed pursuant to Section 278 of the OBCA;

“**Dissent Rights**” has the meaning set out in Section 4.1;

“**Dissenting Shareholder**” means a registered holder of GH Power Shares who has duly and validly exercised its Dissent Rights in respect of the Arrangement Resolution and who has not withdrawn or been deemed to have withdrawn such exercise of Dissent Rights, but only in respect of GH Power Shares in respect of which Dissent Rights are validly exercised and not withdrawn or deemed to have been withdrawn by such GH Power Shareholder;

“**equity interest**” means any share, capital stock, partnership, limited liability company, member or similar interest in any Person and any option, warrant, right or security convertible, exchangeable or exercisable therefor or other instrument, obligation or right the value of which is based on any of the foregoing;

“**Final Order**” means the order of the Court in a form acceptable to GH Power, Pubco and Matinas, each acting reasonably, approving the Arrangement under Section 182(5) of the OBCA, as such order may be affirmed, amended, modified, supplemented or varied by the Court (following the prior written consent of GH Power, Pubco and Matinas, each acting reasonably) at any time prior to the Arrangement Effective Date or, if appealed, then, unless such appeal is withdrawn, abandoned or denied, as affirmed or amended (following the prior written consent of GH Power, Pubco and Matinas, each acting reasonably) on appeal;

“**GH Power**” means GH Power Inc., a corporation existing under the laws of Ontario;

“**GH Power Class A Common Shares**” means the Class A common shares in the capital of GH Power;

“**GH Power Class A Preferred Shares**” means the Series A preferred shares in the capital of GH Power;

“**GH Power Class B Common Shares**” means the Class B common shares in the capital of GH Power;

“**GH Power Class B Preferred Shares**” means the Series B preferred shares in the capital of GH Power;

“**GH Power Convertible Securities**” means, collectively, any options, warrants or rights to subscribe for or purchase any capital shares of GH Power or securities convertible into or exchangeable for, or that otherwise confer on the holder any right to acquire any capital shares of GH Power;

“**GH Power Common Shares**” means, collectively, the GH Power Class A Common Shares and the GH Power Class B Common Shares;

“**GH Power Exchange Ratio**” means the ratio (rounded to four decimal places) equal to the quotient obtained by dividing (x) the GH Power Arrangement Shares by (y) the GH Power Outstanding Shares, in which:

- 1) “**Aggregate Valuation**” means the sum of (A) the Matinas Valuation, plus (B) the GH Power Valuation.
- 2) “**Aggregate Transaction Consideration**” means the quotient (rounded to four decimal places) determined by dividing (A) the Matinas Merger Shares by (B) the Matinas Allocation Percentage.
- 3) “**GH Power Arrangement Shares**” means the difference determined by subtracting the (A) Matinas Merger Shares from the (B) Aggregate Transaction Consideration.
- 4) “**GH Power Outstanding Shares**” means the total number of GH Power Shares outstanding immediately prior to the Arrangement Effective Time expressed on a fully diluted and as-converted to GH Power Shares basis and calculated using the treasury stock method, assuming, without limitation or duplication: (A) the conversion of each GH Power Preferred Share into GH Power Shares immediately prior to the Arrangement Effective Time and in accordance with the Organizational Documents of GH Power, (B) the exercise or conversion of all GH Power Convertible Securities, and (C) the issuance of GH Power Shares in respect of all other options, warrants or rights to receive such shares that will be outstanding immediately after the Arrangement Effective Time.
- 5) “**GH Power Valuation**” means \$250,000,000.00; provided, that the GH Power Valuation shall be adjusted upwards on a dollar-for-dollar basis from the first dollar by the amount of any capital raised by GH Power from date of the Business Combination Agreement through the Arrangement Effective Time.
- 6) “**Matinas Allocation Percentage**” means the quotient (rounded to four decimal places) determined by dividing (A) the Matinas Valuation by (B) the Aggregate Valuation.
- 7) “**Matinas Merger Shares**” means the quotient (rounded to four decimal places) determined by dividing (A) the Matinas Outstanding Stock by (B) ten.
- 8) “**Matinas Outstanding Stock**” means the total number of Matinas Common Stock outstanding immediately prior to the Effective Time expressed on a fully diluted and as-converted to Matinas Common Stock basis and calculated using the treasury stock method, assuming, without limitation or duplication: (A) the conversion of each share of Matinas Preferred Stock into Matinas Common Stock immediately prior to the Effective Time and in accordance with the Organizational Documents of Matinas, (B) the exercise of all Matinas Options and Matinas Warrants, and (C) the issuance of Matinas Common Stock in respect of all other options, warrants or rights to receive such shares that will be outstanding immediately after the Effective Time.
- 9) “**Matinas Valuation**” means \$24,725,274.73; provided, that the Matinas Valuation shall be adjusted upwards on a dollar-for-dollar basis from the first dollar by the amount of any capital raised by Matinas from date of the Business Combination Agreement through the Effective Time.

“**GH Power Preferred Shares**” means, collectively, the GH Power Class A Preferred Shares and the GH Power Class B Preferred Shares;

“**GH Power Meeting**” means the special meeting of the GH Power Shareholders and GH Power Preferred Shareholders, including any adjournment or postponement thereof in accordance with the terms of the Business Combination Agreement, to be called and held in accordance with the Business Combination Agreement and the Interim Order for the purpose of considering and, if thought fit, approving the Arrangement Resolution and for any other purpose as may be set out in the management information circular prepared in connection with the GH Power Meeting and agreed to in writing by Matinas;

“**GH Power Options**” means, at any time, options to acquire GH Power Shares granted pursuant to the GH Power Option Plan or otherwise which are, at such time, outstanding and unexercised, whether or not vested;

“**GH Power Option Plan**” means the GH Power Inc. 2022 Option Plan, as amended or amended and restated from time to time;

“**GH Power Securities**” means, the GH Power Shares, the GH Power Options, the GH Power Warrants and any other GH Power Convertible Securities, collectively;

“**GH Power Securityholder**” means any holder of a GH Power Security;

“**GH Power Shares**” means collectively, the GH Power Class A Common Shares, the GE Power Class B Common Shares, the Class A Preferred Shares and the Class B Preferred Shares in the capital of GH Power, and “**GH Power Share**” means any one of the foregoing;

“**GH Power Shareholders**” means the registered holders of the GH Power Shares, as the context requires;

“**GH Power Warrants**” means a warrant to purchase GH Power Class A Common Shares, whether or not exercisable;

“**Governmental Authority**” means any federal, state, provincial, territorial, local, foreign or other governmental, quasi-governmental, regulatory or administrative body, instrumentality, department or agency or any court, tribunal, administrative hearing body, arbitration panel, commission, or other similar dispute-resolving panel or body, or any stock exchange;

“**In-the-Money Amount**” means the amount, if any, by which the total value of the securities obtained from the exercise of a particular option exceeds the total amount payable by the holder of the option to acquire the securities under the option;

“**Interim Order**” means the interim order of the Court in a form reasonably acceptable to each of GH Power and Pubco to be issued following the application therefor contemplated by Section 2.2 of the Business Combination Agreement providing for, among other things, the calling and holding of the GH Power Meeting, as such order may be amended, modified, supplemented or varied by the Court with the prior written consent of GH Power, Pubco and Matinas, each acting reasonably;

“**Law**” means any federal, state, provincial, local, municipal, foreign or other law, statute, legislation, principle of common law, ordinance, code, edict, decree, proclamation, treaty, convention, rule, regulation, directive, requirement, writ, injunction, settlement, Order or Consent that is or has been issued, enacted, adopted, passed, approved, promulgated, made, implemented or otherwise put into effect by or under the authority of any Governmental Authority;

“**Letter of Transmittal**” means the letter of transmittal, as applicable, to be delivered by GH Power for use by GH Power Shareholders with respect to the Arrangement;

“**Liens**” means any mortgage, pledge, security interest, attachment, right of first refusal, option, proxy, voting trust, encumbrance, lien or charge of any kind (including any conditional sale or other title retention agreement or lease in the nature thereof), restriction (whether on voting, sale, transfer, disposition or otherwise), any subordination arrangement in favor of another Person, or any filing or agreement to file a financing statement as debtor under the Uniform Commercial Code or any similar Law;

“**Matinas**” means Matinas BioPharma Holdings, Inc., a Delaware corporation;

“**Merger**” means the merger of Merger Sub B with and into Matinas, with Matinas continuing as the surviving corporation, and as a result of the Merger, (i) Matinas shall become a wholly-owned subsidiary of Pubco, and (ii) each issued and outstanding security of Matinas immediately prior to the effective time of the Merger shall no longer be outstanding and shall automatically be cancelled, in exchange for the right of the holder thereof to receive a substantially equivalent security of Pubco;

“**Merger Sub A**” means 1001550002 Ontario Inc., a corporation incorporated under the laws of the Province of Ontario, a wholly owned subsidiary of Pubco;

“**Merger Sub B**” means MBH Merger Sub, Inc., a corporation incorporated under the laws of Delaware, a wholly owned subsidiary of Pubco;

“**Merger Sub A Common Shares**” means the common shares in the capital of Merger Sub A;

“**NYSE**” means the New York Stock Exchange;

“**OBCA**” means the *Business Corporations Act* (Ontario), as amended;

“**Order**” means any order, decree, ruling, judgment, injunction, writ, determination, binding decision, verdict, judicial award or other action that is or has been made, entered, rendered, or otherwise put into effect by or under the authority of any Governmental Authority;

“**Parties**” means GH Power, Matinas, Pubco, Merger Sub A, Merger Sub B and “**Party**” means any of them, as the context requires;

“**Person**” means an individual, corporation, exempted company, partnership (including a general partnership, limited partnership, exempted limited partnership or limited liability partnership), limited liability company, association, trust or other entity or organization, including a government, domestic or foreign, or political subdivision thereof, or an agency or instrumentality thereof;

“**PIPE Financing**” means the private placement of GH Power Class A Common Shares (and associated warrants, if any) to one or more accredited investors pursuant to the Subscription Agreements, to be completed on the Arrangement Effective Date immediately prior to the Arrangement Effective Time;

“**PIPE Shares**” means the GH Power Class A Common Shares issued pursuant to the PIPE Financing;

“**Plan of Arrangement**”, “**hereof**”, “**herein**”, “**hereto**” and like references mean and refer to this plan of arrangement;

“**Pubco**” means 1001550000 Ontario Inc., a corporation incorporated under the laws of the Province of Ontario;

“**Pubco Common Shares**” means the common shares, without par value, of Pubco;

“**Subscription Agreements**” means the subscription agreements, in the form and substance as reasonably agreed upon by GH Power and Matinas, entered into between GH Power and the subscribers party thereto in connection with the PIPE Financing, as contemplated by the Business Combination Agreement; and

“**Tax Act**” means the *Income Tax Act*, RSC 1985, c. 1 (5th Supp), as amended.

1.2 Interpretation Not Affected by Headings, etc.

The division of this Plan of Arrangement into Articles, Sections and subsections and the insertion of headings are for convenience of reference only and shall not affect in any way the meaning or interpretation of this Plan of Arrangement.

1.3 Article References

When a reference is made in this Plan of Arrangement to an Article, Section or subsection such reference is to an Article, Section or subsection of this Plan of Arrangement unless otherwise indicated.

1.4 Number and Gender

The definitions contained in this Plan of Arrangement are applicable to the singular as well as the plural forms of such terms and, except as otherwise expressly provided or unless the context otherwise requires, any noun or pronoun shall be deemed to cover all genders.

1.5 Date for Any Action and Computation of Time

If the date on which any action is required to be taken hereunder by any of the Parties is not a Business Day in the place where the action is required to be taken, such action shall be required to be taken on the next succeeding day which is a Business Day in such place. A period of time is to be computed as beginning on the day following the event that began the period and ending at 5:00 p.m. on the last day of the period, if the last day of the period is a Business Day, or at 5:00 p.m. on the next Business Day if the last day of the period is not a Business Day.

1.6 Statutory References

References to any Law shall mean such Law as amended, updated, modified, supplemented and superseded from time to time, including by succession of comparable successor Law, instruments incorporated therein and the rules, regulations and published policies applicable thereto.

1.7 Currency

Unless otherwise stated, all references in this Plan of Arrangement to sums of money are expressed in lawful money of the United States and “\$” refers to US dollars.

1.8 Time

Time shall be of the essence in every matter or action contemplated hereunder. All times expressed herein are in Toronto, Ontario local time unless otherwise stipulated.

1.9 Successors

Unless otherwise indicated, references in this Plan of Arrangement to a Person are also to its successors and permitted assigns.

ARTICLE 2 BUSINESS COMBINATION AGREEMENT

2.1 Business Combination Agreement

This Plan of Arrangement is made pursuant to, and is subject to the provisions of, the Business Combination Agreement (except in respect of the sequence of the steps comprising the Arrangement, which shall occur in the order set forth herein), and constitutes an arrangement as referred to in Section 182 of the OBCA.

2.2 Binding Effect

This Plan of Arrangement shall become effective at, and be binding at and after, the Arrangement Effective Time, on the Parties, all GH Power Shareholders (including Dissenting Shareholders), all holders or beneficial owners of GH Power Convertible Securities, the Depositary and all other Persons at and after the Arrangement Effective Time, without any further authorization, act or formality on the part of the Court, the Director or any other Person.

2.3 Timing of Completion

The transfers, exchanges, issuances, cancellations, amalgamations, dissolutions and other transactions provided for in Section 3.1 shall occur, and shall be deemed to occur, at the time and in the order and sequence specified in Section 3.1, notwithstanding that certain of the procedures related thereto may not be completed until after such time.

ARTICLE 3 ARRANGEMENT

3.1 Arrangement

At the Arrangement Effective Time, prior to the Merger becoming effective in accordance with the relevant provisions of the DGCL and the Business Combination Agreement, and following the completion of the PIPE Financing in accordance with Section 3.1(a), the following shall occur and shall be deemed to occur in the following sequence without any further authorization, act or formality, in each case, unless stated otherwise:

- (a) the PIPE Financing shall have been completed and the PIPE Shares shall have been issued and shall be outstanding as fully paid and non-assessable GH Power Class A Common Shares. For all purposes of this Plan of Arrangement (including the calculation of the GH Power Exchange Ratio and the determination of the aggregate number of Pubco Common Shares issuable upon the Amalgamation), the PIPE Shares shall be treated as GH Power Class A Common Shares issued and outstanding immediately prior to the Arrangement Effective Time;
- (b) the Unanimous Shareholders' Agreement dated November 5, 2021, among the holders of GH Power Shares shall terminate;

- (c) each outstanding GH Power Share held by a Dissenting Shareholder in respect of which Dissent Rights have been validly exercised and not withdrawn shall be, and shall be deemed to be, transferred and assigned by the holder thereof to Pubco (free and clear of all Liens) without any further act or formality by or on behalf of the Dissenting Shareholder in consideration for the right to receive an amount determined and payable in accordance with Article 4, and:
- (i) such Dissenting Shareholder shall cease to be the holder of such GH Power Shares and to have any rights as a GH Power Shareholder other than the right to be paid fair value by Pubco for such GH Power Shares as determined and payable in accordance with Article 4 hereof;
 - (ii) the name of such Dissenting Shareholder shall be removed from the register of GH Power Shareholders maintained by or on behalf of GH Power; and
 - (iii) Pubco shall be recorded in the register of GH Power Shareholders maintained by or on behalf of GH Power as the registered holder of such GH Power Share formerly held by Dissenting Shareholders and shall be, and be deemed to be, the legal and beneficial owner thereof free and clear of all Liens;
- (d) Merger Sub A shall amalgamate with and into GH Power to form one corporate entity with the same effect as if they were amalgamated under Section 174 of the OBCA (the “**Amalgamation**”) to form “**Canada Surviving Corporation**”. For United States income tax purposes GH Power’s legal existence shall be deemed to continue as Canada Surviving Corporation. Without limiting the foregoing, GH Power and Merger Sub A will continue as one company and the property of GH Power and Merger Sub A will become the property of Canada Surviving Corporation.
- (i) On and because of, the Amalgamation,
 - (A) each GH Power Common Share (other than any GH Power Common Share held by a Dissenting Shareholder who has validly exercised Dissent Rights) issued and outstanding immediately prior to the Arrangement Effective Time shall be cancelled, and each former holder thereof shall receive, without any further act or formality by or on behalf of the holders of such GH Power Common Shares, in exchange for each such GH Power Common Share, and as a result of the amalgamation, a number of fully paid and non-assessable Pubco Common Shares equal to the GH Power Exchange Ratio;
 - (B) each GH Power Preferred Share (other than any GH Power Preferred Share held by a Dissenting Shareholder who has validly exercised Dissent Rights) issued and outstanding immediately prior to the Arrangement Effective Time shall be cancelled, and each former holder thereof shall receive, without any further act or formality by or on behalf of the holders of such GH Power Preferred Shares, in exchange for each such GH Power Preferred Share, and as a result of the amalgamation, a number of fully paid and non-assessable Pubco Common Shares equal to the GH Power Exchange Ratio, on an as-converted to GH Power Common Share basis;
 - (C) each GH Power Shareholder shall cease to be the holder of such GH Power Share and to have any rights as a GH Power Shareholder, other than the right to receive the Pubco Common Shares to be issued pursuant to this Section 3.1(d);
 - (D) the name of such holder shall be removed from the register of Canadian Surviving Corporation maintained by or on behalf of Canadian Surviving Corporation;
 - (E) each common share of Merger Sub A formerly held by Pubco shall be exchanged (free and clear of all Liens) for one fully paid and non-assessable Canada Surviving Corporation Share, and all issued shares of Merger Sub A shall automatically be cancelled;
 - (F) Canada Surviving Corporation will be a direct wholly-owned subsidiary of Pubco;

(G) For the purposes of subsection 87(9) of the Tax Act, the Pubco Common Shares received by holders of the GH Power Shares pursuant to Section 3.1(d)(i) (A) shall be deemed to be shares of Canada Surviving Corporation; and

(H) there shall be added to the stated capital account maintained by Pubco for the Pubco Common Shares, in respect of the Pubco Common Shares issued on the Amalgamation to the former holders GH Power Shares, an amount equal to the aggregate “paid-up capital” (as defined in the Tax Act) of the GH Power Shares (other than GH Power Shares held by Dissenting Shareholders) outstanding immediately prior to the Amalgamation.

(e) Without any further action on the part of any holder thereof, any of the Parties, each then-outstanding GH Power Convertible Security shall be treated as follows, as a consequence of the amalgamation carried out in paragraph 3.1(d) above:

(i) GH Power Options. Each GH Power Option, whether vested or unvested, shall be, and shall be deemed to be, exchanged for an option (each, a “**Converted Option**”) entitling the holder to purchase that number of Pubco Common Shares equal to the product obtained when the number of GH Power Shares subject to such GH Power Option immediately prior to the Arrangement Effective Time is multiplied by the GH Power Exchange Ratio, which Converted Option shall (A) continue to be governed by the GH Power Option Plan, (B) have an exercise price for each Pubco Common Share that may be purchased under such Converted Option (the “**Converted Option Exercise Price**”) equal to the quotient obtained when the exercise price per Pubco Common Share under the GH Power Option is divided by the GH Power Exchange Ratio (provided that no fractional Pubco Common Shares will be issued upon any particular exercise or settlement of Converted Options, and the aggregate number of Pubco Common Shares to be issued upon exercise by a holder of one or more Converted Options shall be rounded down to the nearest whole number (with all exercises that are effectuated concurrently by a holder of Converted Options being aggregated before any such reduction is effectuated), and the aggregate exercise price payable on any particular exercise of Converted Options shall be rounded up to the nearest whole cent (with all exercises that are effectuated concurrently by a holder of Converted Options being aggregated before any such increase is effectuated)), and (C) otherwise have the same terms and conditions (including vesting, exercisability terms and expiry date) as were applicable to such GH Power Option immediately prior to the Arrangement Effective Time. Notwithstanding the foregoing:

(A) if necessary to satisfy the requirements of subsection 7(1.4) of the Tax Act in respect of the exchange of a GH Power Option for a Converted Option pursuant to this Section 3.1(e)(i), the Converted Option Exercise Price shall automatically be adjusted, effective as of and from the effective time of such exchange, by the minimum amount necessary so that the In-The-Money Amount of the Converted Option (as adjusted) immediately after such exchange does not exceed the In-The-Money Amount of the GH Power Option immediately before such exchange;

(B) for any GH Power Option that is intended to qualify as an “incentive stock option” within the meaning of Section 422 of the U.S. Tax Code, it is intended that such adjustment described in Section 3.1(e)(i) above will comply with U.S. Treasury Regulation Section 1.424-1(a);

(C) for any GH Power Option that is a nonqualified option held by a U.S. taxpayer, it is intended that such adjustment described in Section 3.1(e)(i) above will be implemented in a manner intended to comply with Section 409A of the Code;

- (ii) **GH Power Option Plan.** Pubco shall assume all the obligations of GH Power under the GH Power Option Plan, each outstanding GH Power Convertible Security and the agreements evidencing the grants thereof (as modified by this Section 3.1(e)), and the number and kind of shares available for issuance under the GH Power Option Plan shall be adjusted to reflect Pubco Common Shares in accordance with the provisions of the GH Power Option Plan; provided that no new awards under the GH Power Option Plan shall be permitted to be awarded following the Arrangement Effective Time;
 - (iii) **GH Power Warrants.** Each GH Power Warrant shall be, and shall be deemed to be, exchanged for a warrant (each, a “**Converted Warrant**”) entitling the holder to purchase that number of Pubco Shares equal to the product obtained when the number of Pubco subject to such Converted Warrant immediately prior to the Arrangement Effective Time is multiplied by the GH Power Exchange Ratio, which Converted Warrant shall (i) have an exercise price for each Pubco Common Share that may be purchased under such Converted Warrant equal to the quotient obtained when the exercise price per Pubco Common Share under the GH Power Warrant is divided by the GH Power Exchange Ratio (provided that no fractional Pubco Common Shares will be issued upon any particular exercise or settlement of Converted Warrants, and the aggregate number of Pubco Common Shares to be issued upon exercise by a holder of one or more Converted Warrants shall be rounded down to the nearest whole number, and the aggregate exercise price payable on any particular exercise of Converted Warrants shall be rounded up to the nearest whole cent), (ii) otherwise have the same terms and conditions (including exercisability terms and expiry date) as were applicable to such GH Power Warrant immediately prior to the Arrangement Effective Time, and (iii) continue to be evidenced by the certificate or other instrument evidencing such GH Power Warrant immediately prior to the Arrangement Effective Time;
- (f) For greater certainty, the Parties intend that the Amalgamation will qualify as an amalgamation for purposes of subsection 87(9) of the Tax Act. On and after the Amalgamation, the following shall apply:
- (i) *Name.* The name of Canada Surviving Corporation shall be the name of GH Power;
 - (ii) *Registered Office.* The registered office of Canada Surviving Corporation shall be the registered office of GH Power;
 - (iii) *Business and Powers.* There shall be no restrictions on the business that Canada Surviving Corporation may carry on or on the powers it may exercise;
 - (iv) *Authorized Share Capital.* Canada Surviving Corporation shall be authorized to issue an unlimited number of Canada Surviving Corporation Shares, which shall have the same rights, privileges, conditions and restrictions as the share capital of Merger Sub A;
 - (v) *Restrictions on Transfer.* The restrictions on the issue, transfer or ownership of shares applicable to Merger Sub A shall apply to Canada Surviving Corporation, *mutatis mutandis*;
 - (vi) *Number of Directors.* The number of directors of Canada Surviving Corporation shall consist of a minimum number of one director and a maximum number of ten directors;
 - (vii) *Initial Directors.* The directors of Merger Sub A immediately prior to the Arrangement Effective Time shall be installed as the board of directors of Canada Surviving Corporation;
 - (viii) *Initial Officers.* The officers of Merger Sub A immediately prior to the Arrangement Effective Time shall be the officers of Canada Surviving Corporation;

- (ix) *By-laws.* The by-laws of Merger Sub A immediately prior to the Amalgamation shall be adopted as the by-laws of Canada Surviving Corporation;
- (x) *Stated Capital.* Immediately after the Amalgamation, Canada Surviving Corporation shall add an amount to the stated capital account maintained in respect of the Canada Surviving Corporation Shares such that, after such addition, the stated capital of the Canada Surviving Corporation Shares shall be equal to the aggregate “paid-up capital” (as defined in the Tax Act) of the Merger Sub A Common Shares and GH Power Shares immediately prior to the share exchange resulting from the Amalgamation;
- (xi) *Effect of Amalgamation.* Upon the amalgamation of Merger Sub A and GH Power to form Canada Surviving Corporation becoming effective pursuant to Section 3.1(d):
 - (A) Canada Surviving Corporation shall possess all the property, rights, privileges and franchises and be subject to all liabilities, including civil, criminal and quasi-criminal, and all contracts, disabilities and debts of Merger Sub A and GH Power;
 - (B) Canada Surviving Corporation is liable for all of the liabilities and obligations of Merger Sub A and GH Power, and all rights of creditors or others have been, and will continue to be, unimpaired by the Amalgamation, and all liabilities and obligations of Merger Sub A and GH Power, whether arising by contract or otherwise, may be enforced against Canada Surviving Corporation to the same extent as if such obligations had been incurred or contracted by it;
 - (C) any existing cause of action, claim or liability to prosecution has not been and will not be affected;
 - (D) a civil, criminal or administrative action or proceeding pending by or against either Merger Sub A or GH Power may be continued by or against Canada Surviving Corporation;
 - (E) a conviction against, or ruling, order or judgment in favor of or against Merger Sub A or GH Power may be enforced by or against Canada Surviving Corporation; and
 - (F) Canada Surviving Corporation shall be deemed to be the party plaintiff or the party defendant, as the case may be, in any civil action commenced by or against Merger Sub A or GH Power before the amalgamation has become effective;
- (xii) *Articles.* The Articles of Arrangement shall be deemed to be the articles of amalgamation and articles of incorporation of Canada Surviving Corporation.; and
- (g) the initial share issued by Merger Sub A shall be cancelled without any action on the part of the holder thereof and without any consideration being issued to the holder thereof.

3.2 No Fractional Shares

No fractional Pubco Common Shares shall be issued to the GH Power Shareholders in connection with this Plan of Arrangement. Where the aggregate number of Pubco Common Shares to be issued to a GH Power Shareholder as consideration under this Plan of Arrangement would result in a fraction of a Pubco Common Share being issuable, then, the number of Pubco Common Shares to be delivered to such GH Power Shareholders shall be rounded down to the nearest whole Pubco Common Share, and any fractional Pubco Common Share issuable hereunder shall be, and be deemed to be, cancelled without any additional compensation.

3.3 Adjustment to Consideration

The Aggregate GH Power Arrangement Consideration shall be adjusted to reflect appropriately the effect of any stock split, reverse stock split, stock dividend, reorganization, recapitalization, reclassification, combination, exchange of shares or other like change with respect to GH Power Shares occurring on or after the date hereof and prior to the Arrangement Effective Time to provide the holders of GH Power Shares immediately prior to the Arrangement Effective Time the same economic effect as contemplated by this Agreement prior to such event.

3.4 U.S. Tax Matters

The Parties intend that (a) the Business Combination Agreement constitute and be adopted as a “plan of reorganization” within the meaning of U.S. Treasury Regulations Section 1.368-1, (b) the Arrangement qualify as a “reorganization” under Section 368(a) of the Code, and (c) the Arrangement and the Merger, taken together in the transaction, qualify as transfers of property to Pubco described in Section 351(a) through (d) of the Code.

ARTICLE 4 DISSENT RIGHTS

4.1 Dissent Rights

Registered Shareholders of GH Power Shares as of the record date of the GH Power Meeting may exercise dissent rights with respect to all of the GH Power Shares held by such holders (“**Dissent Rights**”) in connection with the Arrangement pursuant to and in the manner set forth in Section 185 of the OBCA, as modified by the Interim Order, the Final Order and this Article 4, provided that notwithstanding Section 185(6) of the OBCA, the written objection to the Arrangement Resolution contemplated by Section 185(6) of the OBCA must be received by GH Power no later than 5:00 p.m. (Toronto time) on the second Business Day immediately prior to the date of the GH Power Meeting (as it may be adjourned or postponed from time to time). Each Dissenting Shareholder who duly exercise Dissent Rights shall be deemed to have transferred the GH Power Shares held by such holder to Pubco as provided and as of the time stipulated in Section 3.1(c). Each such holder who is ultimately determined to be:

- (a) entitled to be paid fair value for such holder’s GH Power Shares: (i) shall be deemed not to have participated in the transactions in Article 3 (other than Section 3.1(c)); (ii) will be entitled to be paid the fair value of such GH Power Shares by Pubco, less any applicable deductions or withholdings, which fair value, notwithstanding anything to the contrary contained in Part XIV of the OBCA, shall be determined as of the close of business on the day before the Arrangement Resolution was adopted, and (iii) will not be entitled to any other payment or consideration, including any payment that would be payable under the Arrangement had such Dissenting Shareholder not exercised Dissent Rights in respect of such GH Power Shares; or
- (b) not entitled, for any reason, to be paid such fair value for such GH Power Shares, shall be deemed to have participated in the Arrangement with respect to such GH Power Shares on the same basis as a holder of GH Power Shares to which Section 3.1(d) hereof applies.

4.2 Recognition of Dissenting Shareholders

- (a) In no circumstances shall the Parties or any other Person be required to recognize a Person exercising Dissent Rights unless such Person (i) as of the record date for the GH Power Meeting, is the registered holder of those GH Power Shares in respect of which such rights are sought to be exercised; (ii) as of the deadline for exercising Dissent Rights, is the registered holder of those GH Power Shares in respect of which such rights are sought to be exercised; and (iii) has strictly complied with the procedures for exercising Dissent Rights and has not withdrawn such dissent prior to the Arrangement Effective Time.

- (b) In no case shall the Parties or any other Person be required to recognize Dissenting Shareholders as holders of GH Power Shares after the completion of the transfer under Section 3.1(c), and the names of such Dissenting Shareholders shall be removed from the registers of holders of GH Power Shares at the same time as the event described in Section 3.1(c) occurs.
- (c) GH Power Shareholders who withdraw, or are deemed to withdraw, their right to exercise Dissent Rights shall be deemed to have participated in the Arrangement, as of the Arrangement Effective Time, and shall be entitled to receive the consideration to which GH Power Shareholders who have not exercised Dissent Rights are entitled under Section 3.1(d).
- (d) In addition to any other restrictions under the Interim Order or Section 185 of the OBCA, none of the following shall be entitled to exercise Dissent Rights: (i) holders of GH Power Convertible Securities (in their capacity as holders of GH Power Convertible Securities); (ii) GH Power Shareholders who vote or have instructed a proxyholder to vote GH Power Shares in favor of the Arrangement Resolution; (iii) any Person who is not a registered holder of GH Power Shares (including any beneficial owner of GH Power Shares); and (iv) Pubco and its Affiliates.

ARTICLE 5
DELIVERY OF CONSIDERATION

5.1 Payment of Consideration

- (a) Following receipt of the Final Order and prior to the Arrangement Effective Date, Pubco shall enter into an agreement with the Depositary (the terms and conditions of such agreement to be satisfactory to the Parties, acting reasonably) to ensure that sufficient Pubco Common Shares (and any treasury directions addressed to Pubco's transfer agent as may be necessary) to satisfy the aggregate consideration payable to the GH Power Shareholders pursuant to this Plan of Arrangement (other than with respect to Dissenting Shareholders), to be held by the Depositary as agent and nominee for the GH Power Shareholders (other than the Dissenting Shareholders) at and after the time of the Amalgamation pursuant to Section 3.1(d) for distribution to the GH Power Shareholders (other than the Dissenting Shareholders) in accordance with the provisions of Article 5 hereof and the depositary agreement to be entered into among, inter alia, GH Power, Pubco and the Depositary.
- (b) Upon surrender to the Depositary for cancellation of a share certificate which immediately prior to the Arrangement Effective Time represented outstanding GH Power Shares that were cancelled pursuant to Section 3.1, together with a duly completed and executed Letter of Transmittal and such additional documents and instruments as the Depositary may reasonably require, the former GH Power Shareholder shall be entitled to receive in exchange therefor, and the Depositary shall deliver to such former GH Power Shareholder, the consideration which such holder has the right to receive under this Plan of Arrangement for such GH Power Shares, less any amounts withheld pursuant to Section 5.4, and any certificate(s) so surrendered shall forthwith be cancelled.
- (c) From and after the Arrangement Effective Time, each certificate that immediately prior to the Arrangement Effective Time represented GH Power Shares (other than GH Power Shares in respect of which Dissent Rights have been validly exercised and not withdrawn), shall be deemed to represent only the right to receive upon such surrender the consideration to which the holder is entitled under this Plan of Arrangement in lieu of such certificate as contemplated in this Section 5.1, less any amounts withheld pursuant to Section 5.4 hereof. Any such certificate formerly representing GH Power Shares not duly surrendered on or before the sixth anniversary of the Arrangement Effective Time shall cease to represent a claim by or interest of any kind or nature against or in any of the Parties. On such date, any and all consideration to which such former holder was entitled shall be deemed to have been surrendered and forfeited to Pubco.

- (d) Any payment made by the Depositary pursuant to this Plan of Arrangement that has not been deposited or has been returned to the Depositary or that otherwise remains unclaimed, in each case, on or before the sixth anniversary of the Arrangement Effective Time, shall be returned by the Depositary to Pubco, and any right or claim to payment hereunder that remains outstanding on the sixth anniversary of the Arrangement Effective Time shall cease to represent a right or claim by or interest of any kind or nature and the right of a former holder of GH Power Shares to receive the consideration for such GH Power Shares pursuant to this Plan of Arrangement shall terminate and be deemed to be surrendered and forfeited to Pubco for no consideration.
- (e) No former holder of GH Power Shares shall be entitled to receive any consideration with respect to such GH Power Shares other than the consideration to which such former holder is entitled to receive in accordance with Section 3.1 and this Section 5.1 and, for greater certainty, no such holder will be entitled to receive any interest, dividends, premium or other payment in connection therewith other than as contemplated in Section 5.8.

5.2 Share Exchange Procedures

All of the share certificates issued by GH Power to GH Power Shareholders prior to the Arrangement Effective Time will cease to represent any interest in GH Power Shares and will be cancelled by GH Power as of the Arrangement Effective Time. All of the Canada Surviving Corporation Shares issued pursuant to the Arrangement in Section 3.1(d)(i)(E) will be issued as uncertificated pursuant to Section 54 of the OBCA. Canada Surviving Corporation will not send to Pubco a written notice containing the information required by Section 54(3) of the OBCA.

5.3 Lost Certificates

In the event any certificate which immediately prior to the Arrangement Effective Time represented outstanding GH Power Shares that were transferred pursuant to Section 3.1 shall have been lost, stolen or destroyed, upon the making of an affidavit of that fact by the Person claiming such certificate to be lost, stolen or destroyed, the Depositary will issue in exchange for such lost, stolen or destroyed certificate, the consideration to which the holder is entitled pursuant to this Plan or Arrangement. When authorizing such exchange for any lost, stolen or destroyed certificate, the Person to whom such consideration is to be delivered shall, as a condition precedent to the delivery of such consideration, give a bond satisfactory to Pubco and the Depositary (each acting reasonably) in such sum as Pubco may direct (acting reasonably), or otherwise indemnify Pubco, Canada Surviving Corporation and the Depositary in a manner satisfactory to Pubco and the Depositary (acting reasonably) against any claim that may be made against Pubco, Canada Surviving Corporation or the Depositary with respect to the certificate alleged to have been lost, stolen or destroyed.

5.4 Withholding Rights

Each of Pubco, Canada Surviving Corporation, Merger Sub A, GH Power and the Depositary and any other applicable withholding agent (each, a “**Withholding Agent**”) shall be entitled to deduct and withhold, or cause to be deducted and withheld, from any amount otherwise payable or deliverable to any Person in connection with this Plan of Arrangement or the Business Combination Agreement such amounts as are required to be deducted and withheld with respect to the making of such payment or delivery under the Tax Act, the Code or any provision of provincial, state, local, or foreign tax law, in each case as amended (“**Tax Law**”). Any amounts that are so deducted or withheld and paid over to the appropriate Governmental Authority shall be treated for all purposes of this Plan of Arrangement as having been paid to the Person in respect of which such deduction or withholding was made. To the extent that amounts are so required under applicable Tax Law to be deducted or withheld from the payment of consideration to a holder of Pubco Common Shares or from the payment of consideration to a holder of GH Power Shares, GH Power Convertible Securities or other equity interests of GH Power, the applicable Withholding Agent is hereby authorized to sell through a broker or otherwise such portion of the consideration otherwise payable to the applicable holder as is necessary to provide sufficient funds to the applicable Withholding Agent to enable it to comply with such deduction or withholding requirements provided that, in such case, the applicable Withholding Agent shall notify such holder of such sale and remit (x) the applicable portion of the net proceeds of such sale to the appropriate taxing authority and (y) the remaining net proceeds of such sale (after deduction for the amounts described in clause (x)), if any, to such holder.

5.5 Calculations

All calculations and determinations made by GH Power, Pubco, Merger Sub A, Canada Surviving Corporation or any Depositary, as applicable, for the purposes of this Plan of Arrangement shall be conclusive, final and binding.

5.6 Interest

Under no circumstances shall interest accrue or be paid by Pubco, Merger Sub A, Canada Surviving Corporation, GH Power, the Depositary or any other Person to persons depositing duly completed and executed Letters of Transmittal pursuant to Section 5.1, regardless of any delay in making any payment contemplated hereby.

5.7 No Liens

Any exchange or transfer of securities pursuant to this Plan of Arrangement shall be free and clear of any Liens or other claims of third parties of any kind.

5.8 Post-Arrangement Effective Time Dividends and Distributions

No dividends or other distributions payable in respect of Pubco Common Shares with a record date after the Arrangement Effective Time shall be paid to the holder of any certificate or certificates which, immediately prior to the Arrangement Effective Time, represented outstanding GH Power Shares that were cancelled pursuant to Section 3.1(b) and in respect of which Pubco Common Shares were issued pursuant to the Arrangement, and all such dividends and other distributions shall be paid by Pubco to the Depositary and shall be held by the Depositary in trust for such holders, in each case until the surrender of such certificate or certificates (or affidavit in accordance with Section 5.3) in accordance with Section 5.1(b) or until surrendered and/or forfeited in accordance with Sections 5.1(c) and 5.1(d). Subject to applicable Laws, following surrender of any such certificate or certificates (or affidavit in accordance with Section 5.3) in accordance with Section 5.1(b) there shall be paid to the holder thereof, without interest, the amount of dividends or other distributions with a record date after the Arrangement Effective Time theretofore paid with respect to such Pubco Common Shares to which such holder is entitled pursuant to the Arrangement.

ARTICLE 6 AMENDMENTS

6.1 Amendments to Plan of Arrangement

- (a) Pubco and GH Power may amend, modify and/or supplement this Plan of Arrangement at any time and from time to time prior to the Arrangement Effective Time, provided that each such amendment, modification and/or supplement must be: (i) set out in writing; (ii) approved by Pubco and GH Power in writing, acting reasonably; (iii) filed with the Court and, if made following the GH Power Meeting, approved by the Court; and (iv) communicated to GH Power Shareholders if and as required by the Court.

- (b) Any amendment, modification and/or supplement to this Plan of Arrangement may be proposed by GH Power or Pubco at any time prior to the GH Power Meeting (provided that Pubco or GH Power, as applicable, and Matinas shall have consented thereto in writing) with or without any other prior notice or communication, and if so proposed and accepted by the Persons voting at the GH Power Meeting (other than as may be required under the Interim Order), shall become part of this Plan of Arrangement for all purposes.
- (c) Any amendment, modification or supplement to this Plan of Arrangement that is approved or directed by the Court following the GH Power Meeting shall be effective only if: (i) it is consented to in writing by each of Pubco, GH Power and Matinas (in each case, acting reasonably); and (ii) if required by the Court, it is consented to by the GH Power Shareholders, voting in the manner directed by the Court.
- (d) Notwithstanding anything in this Plan of Arrangement or the Business Combination Agreement, Pubco and GH Power may, and following the Arrangement Effective Time, Pubco may unilaterally, amend, modify and/or supplement this Plan of Arrangement at any time and from time to time without the approval of, or communication to, the Court, the GH Power Shareholders or any other Persons, provided that each such amendment, modification and/or supplement (i) must concern a matter which, in the reasonable opinion of each of GH Power and Pubco, is of an administrative nature, required to better give effect to the implementation of this Plan of Arrangement, and (ii) is not adverse to the economic interests of any GH Power Shareholders.

ARTICLE 7

TERMINATION

7.1 Termination

This Plan of Arrangement may be withdrawn prior to the Arrangement Effective Time in accordance with the terms of the Business Combination Agreement.

ARTICLE 8

PARAMOUNTCY

8.1 Paramountcy

From and after the Arrangement Effective Time: (a) this Plan of Arrangement shall take precedence and priority over any and all GH Power Shares and GH Power Convertible Securities issued prior to the Arrangement Effective Time, (b) the rights and obligations of GH Power Shareholders, the holders of GH Power Convertible Securities, the Parties, the Depositary and any transfer agent or other depositary therefor in relation thereto, shall be solely as provided for in this Plan of Arrangement, and (c) all actions, causes of action, claims or proceedings (actual or contingent and whether or not previously asserted) based on or in any way relating to securities of GH Power, including any GH Power Shares and GH Power Convertible Securities, shall be deemed to have been settled, compromised, released and determined without liability except as set forth in this Plan of Arrangement.

ARTICLE 9

FURTHER ASSURANCES

9.1 Further Assurances

Notwithstanding that the transactions and events set out herein shall occur and shall be deemed to occur in the order set out in this Plan of Arrangement without any further act or formality, each of the Parties shall use their reasonable best efforts to make, do and execute, or cause to be made, done and executed, all such further acts, deeds, agreements, transfers, assurances, instruments or documents as may reasonably be required by either of them in order to further document or evidence any of the transactions or events set out herein

CERTAIN IDENTIFIED INFORMATION HAS BEEN OMITTED FROM THIS EXHIBIT BECAUSE THE REGISTRANT CUSTOMARILY AND ACTUALLY TREATS THE OMITTED INFORMATION AS PRIVATE OR CONFIDENTIAL, AND SUCH INFORMATION IS NOT MATERIAL. OMISSIONS ARE IDENTIFIED AS [*].**

STOCK PURCHASE AGREEMENT

THIS STOCK PURCHASE AGREEMENT (this “**Agreement**”) is made as of July 10, 2026, by and between Azurity Pharmaceuticals, Inc., a Delaware corporation (the “**Buyer**”) and Matinas BioPharma Holdings, Inc., a Delaware corporation (the “**Seller**”). The Buyer and the Seller are each referred to herein as a “**Party**” and collectively as the “**Parties**.” Capitalized terms used but not defined herein shall have the meanings assigned to them in ARTICLE XI hereof.

RECITALS

WHEREAS, as of the date hereof, the Seller legally and beneficially owns all of the issued and outstanding Equity Interests (the “**Company Interests**”) of Matinas BioPharma Nanotechnologies, Inc. (f/k/a Aquarius Biotechnologies Inc.), a Delaware corporation (the “**Company**”); and

WHEREAS, the Buyer wishes to purchase, and the Seller wishes to sell, convey, assign, transfer and deliver to the Buyer, all of the Company Interests, free and clear of all Liens on the terms set forth herein.

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

ARTICLE I **PURCHASE AND SALE**

Section 1.01 Purchase and Sale. On the terms and subject to the conditions set forth herein, at the Closing and effective as of the Closing Date, the Seller shall sell, convey, assign, transfer and deliver to the Buyer, and the Buyer shall purchase and acquire from the Seller, all of the Company Interests, free and clear of all Liens, in exchange for aggregate consideration consisting of: (i) cash in the aggregate amount of Four Million Dollars (\$4,000,000) (the “**Cash Purchase Price**”), (ii) the Milestone Payments, if any, as set forth in Section 1.03, (iii) the right to receive the Royalty Payments, if any, as set forth in ARTICLE VII and (iv) decreased by the amount of all outstanding Indebtedness ((i), (ii), (iii) and (iv) collectively, the “**Purchase Price**”).

Section 1.02 Payment of Cash Purchase Price. The Buyer shall pay, or cause to be paid, the Cash Purchase Price to the Seller at the Closing by wire transfer of immediately available funds to the applicable account(s) designated by the Seller.

Section 1.03 Milestone Payments.

(a) The Buyer shall pay to the Seller, in accordance with and subject to the terms of this Section 1.03 the following payments (each, a “**Milestone Payment**”) upon the achievement of the following milestone events (whether by the Buyer or any of its Affiliates or any Licensee) after the Closing Date (each, a “**Milestone**”):

(i) Two Million Five Hundred Thousand Dollars (\$2,500,000) (the “**Activity Milestone Payment**”) upon the First Commercial Sale of MAT2203 (the “**Activity Milestone**”);

(ii) Five Million Dollars (\$5,000,000) (the “**First Commercial Milestone Payment**”) upon the first achievement of Fifty Million Dollars (\$50,000,000) in cumulative global Net Sales of MAT2203 (the “**First Commercial Milestone**”); and

(iii) Ten Million Dollars (\$10,000,000) (the “**Second Commercial Milestone Payment**”) upon the first achievement of One Hundred Million Dollars (\$100,000,000) in cumulative global Net Sales of MAT2203 (the “**Second Commercial Milestone**”).

For the avoidance of doubt, each Milestone Payment shall be payable only once upon the first achievement of the applicable Milestone.

(b) The Buyer shall notify the Seller in writing of the achievement of each Milestone within thirty (30) days after the end of the calendar quarter in which such Milestone was achieved (each, a “**Milestone Notice**”).

(c) Within fifteen (15) Business Days after receipt of the invoice delivered to the Buyer from the Seller exemplifying the achievement of any Milestone, the Buyer shall deliver to the Seller the applicable Milestone Payment by wire transfer of immediately available funds to an account designated by the Seller.

(d) For the avoidance of doubt, any payments made pursuant to this Section 1.03 shall be treated for U.S. federal and applicable state and local income Tax purposes as an adjustment to the Purchase Price, unless otherwise required by applicable Law.

(e) For the avoidance of doubt, any failure or delay by the Buyer in delivering a Milestone Notice shall not affect Seller’s right to receive the applicable Milestone Payment upon achievement of such Milestone.

Section 1.04 Withholding. Buyer shall be entitled to deduct and withhold from the Purchase Price or any other consideration payable or otherwise deliverable pursuant to this Agreement such amounts as may be required to be withheld and remitted to the appropriate Governmental Authority. Buyer shall use commercially reasonable efforts to provide advance written notice to Seller prior to any deduction or withholding pursuant to this Section 1.04 and shall reasonably cooperate with Seller to reduce or eliminate any such deduction or withholding. Any amounts deducted or withheld pursuant to this Section 1.04 shall be treated for all purposes of this Agreement as having been paid to the Seller.

ARTICLE II

CLOSING

Section 2.01 Closing. Subject to the satisfaction or waiver of the conditions set forth in ARTICLE VI, the closing of the transactions contemplated by this Agreement (the “**Closing**”) shall take place remotely via the exchange of documents and signatures by electronic mail on the third (3rd) Business Day after the satisfaction or waiver (by the applicable Party hereto in writing) of the conditions set forth in ARTICLE VI (not including conditions which are to be satisfied by actions taken at the Closing but subject to the satisfaction or waiver (by the applicable Party hereto in writing) of those conditions at the Closing) or such other date as mutually specified by the Buyer and the Seller (the date on which the Closing actually occurs, the “**Closing Date**”).

Section 2.02 Deliveries by the Seller. At or prior to the Closing, the Seller shall deliver, or cause to be delivered, to the Buyer the following:

- (a) a stock power executed by the Seller, in form and substance reasonably acceptable to the Buyer, evidencing the transfer of the Company Interests to the Buyer;
- (b) the organizational minutes book and governance records of the Company;

(c) an officer's certificate of the Seller, in form and substance reasonably satisfactory to the Buyer, certifying that attached thereto are true, correct and complete copies of (i) the Organizational Documents of the Seller and (ii) resolutions duly adopted by the Seller's governing body authorizing the execution, delivery and performance of this Agreement and the Transaction;

(d) the certificate required to be delivered pursuant to Section 6.02(e);

(e) a certificate of good standing of the Company issued by the Secretary of State of Delaware, dated no earlier than five (5) days prior to the Closing Date;

(f) a properly completed and duly executed Internal Revenue Service Form W-9 from the Seller;

(g) evidence of the third-party consents or approvals listed on Schedule 2.02(g);

(h) Resignations of all officers and directors of the Company;

(i) Signature cards in respect of any bank accounts held by the Company;

(j) Evidence of the purchase of the D&O Tail Policy (as defined below); and

(k) such other deliveries and documents relating to the Transaction as may be reasonably requested by the Buyer.

Section 2.03 Deliveries by the Buyer. At the Closing, the Buyer shall deliver to the Seller the following:

(a) the Cash Purchase Price;

(b) an officer's certificate of the Buyer, in form and substance reasonably satisfactory to the Seller, certifying that attached thereto are true, correct and complete copies of (i) the Organizational Documents of the Buyer and (ii) excerpts of resolutions duly adopted by the Buyer's governing body authorizing the execution, delivery and performance of this Agreement and the Transaction;

(c) the certificate required to be delivered pursuant to Section 6.03(e); and

(d) such other deliveries and documents relating to the Transaction as may be reasonably requested by the Seller.

ARTICLE III
REPRESENTATIONS AND WARRANTIES OF THE SELLER

Except as set forth in the disclosure schedules delivered by the Seller to the Buyer on the date hereof (the “*Disclosure Schedules*”), the Seller hereby represents and warrants to the Buyer as of the date hereof and as of the Closing Date as follows:

Section 3.01 Organization; Authority.

(a) The Seller is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware and has all necessary corporate power and authority to enter into this Agreement, to carry out its obligations hereunder and to consummate the transactions contemplated hereby. The execution, delivery and performance by the Seller of this Agreement, the performance by Seller of its obligations hereunder, and the consummation by the Seller of the transactions contemplated hereby have been duly authorized and approved by all requisite corporate action on the part of the Seller. This Agreement has been duly executed by the Seller, and assuming due authorization by the Buyer, constitutes a valid and binding obligation of the Seller, enforceable in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, reorganization and similar laws affecting creditors’ rights generally or general equitable principles.

(b) The Company is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware and has all necessary corporate power and authority to conduct its business as presently conducted and as proposed to be conducted by it. The Seller has made available to the Buyer true and complete copies of the Company’s Organizational Documents as presently in effect.

Section 3.02 No Conflict. The execution, delivery and performance by the Seller of this Agreement and each of the Transaction Agreements to which the Seller is or will be a party or the consummation of the Transaction by the Seller does not contravene, conflict with, violate or constitute a default (with or without notice or lapse of time, or both) under, or give rise to a new right of termination, acceleration, modification or cancellation under or otherwise require the consent or waiver of, notice or declaration to, clearance, authorization or approval from or filing with any Person, including any Governmental Authority, pursuant to any provision of (a) the Organizational Documents of each of the Company and the Seller; (b) any material Contract to which the Company is a party; or (c) any Law applicable to the Company or the Seller or any of the Company’s properties or assets; or (d) result in the creation or imposition of any Lien (other than Permitted Liens) on any asset of the Company, except, in the case of clauses (b), (c), and (d), where such contravention, conflict, violation, default, right or Lien would not have, or be expected to have, individually or in the aggregate, a Material Adverse Effect.

Section 3.03 Capitalization; Subsidiaries. The Seller is the sole owner, beneficial and of record, of the issued and outstanding equity interests of the Company, free and clear of all Liens (other than Liens arising under applicable securities Laws). There is no existing option, warrant, call, right or agreement of any character to which the Company is a party requiring, and there are no securities of the Company outstanding, which upon conversion, exercise or exchange would require the issuance, sale or transfer of any additional equity interests or other securities convertible into, exchangeable for or evidencing the right to subscribe for or purchase any equity interests in the Company. There are no outstanding stock appreciation, share purchase, phantom stock, profit participation or similar rights of the Company. The Company does not own or have any rights to acquire, directly or indirectly, any outstanding capital stock of, or other equity interests in, any Person. The Company does not have any Subsidiaries and does not currently own or control, directly or indirectly, any interest in any corporation, partnership, trust, joint venture, limited liability company, association, or other business entity. The Company is not a participant in any joint venture, partnership or similar arrangement.

Section 3.04 Financial Statements and Undisclosed Liabilities.

(a) **Financial Statements and Records.** The financial statements (including any related notes) of the Seller and the Company that are accessible through the website links set forth on Schedule 3.04(a) of the Disclosure Schedules for fiscal years 2023, 2024, and 2025 (the “*Financial Statements*”) (1) were prepared in accordance with GAAP (except as may be indicated in the notes to such financial statements or, in the case of unaudited financial statements, except as permitted by Form 10-Q of the SEC, and except that the unaudited financial statements may not contain footnotes and are subject to normal and recurring year-end adjustments none of which are material), (2) were prepared in accordance with, and are consistent with, the books and records of the Seller and its Subsidiaries (which books and records are correct and complete in all material respects) and (3) fairly present, in all material respects, the assets, liabilities and financial condition of the Seller and its Subsidiaries at their respective dates and the results of operations of the Seller and its Subsidiaries for the respective periods covered thereby. The financial records of the Company are true, correct and complete and represent actual, bona fide transactions and have been maintained in accordance with sound business practices, including the maintenance of an adequate system of internal controls.

(b) **Undisclosed Liabilities.** As of the date hereof, the Company has no Liability, except for any Liability (1) disclosed, reflected or reserved against in the Financial Statements, (2) listed in Section 3.04(b) of the Disclosure Schedules, (3) that has arisen in its ordinary course of business since March 31, 2026 (which does not arise out of, relate to or result from and which is not in the nature of and was not caused by any breach of Contract, breach of warranty, tort, infringement or other violation of Applicable Law), (4) under this Agreement or otherwise in connection with the transactions contemplated herein or (5) which would not, individually or in the aggregate, reasonably be expected to be material the Company.

Section 3.05 Material Contracts. Section 3.05 of the Disclosure Schedules sets forth a true and complete list of all Contracts to which the Company is a party or otherwise bound (each, a “**Material Contract**”). The Seller has made available to the Buyer true, correct and complete copies of all Material Contracts, including all amendments and modifications thereto, and in the case of any oral Material Contract, a written summary of the material terms of such Material Contract. Each Material Contract is in full force and effect, is a valid, legal and binding obligation of the Company and each other party thereto, and is enforceable in accordance with its terms against the Company and each other party thereto, subject in each case to the effects of bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and other similar Laws relating to or affecting creditors’ rights generally and general equitable principles (whether considered in a Proceeding in equity or at law). Neither the Company nor, to the Knowledge of the Seller, any other party to any Material Contract, is in material default, breach or violation of any Material Contract, nor, to the Knowledge of the Seller, has any event occurred that with the lapse of time, or the giving of notice, or both, would constitute a material default, breach or violation under any Material Contract.

Section 3.06 Intellectual Property.

(a) All of the Company IP is either owned by the Company, free and clear of any and all Liens (other than Permitted Liens), or licensed to the Company pursuant to written agreements. Section 3.06(a) of the Disclosure Schedules sets forth a true and complete list of all registrations and applications for registration of Intellectual Property owned by the Company.

(b) To the Seller’s Knowledge, the conduct of the business of the Company, as currently conducted, does not infringe upon, misappropriate, dilute or otherwise violate the Intellectual Property rights or other proprietary rights of any Person, except as would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect. The Company has not received any written notice of any claims, and, to the Seller’s Knowledge, there are no pending or threatened claims, of any Persons alleging that that the conduct of the Company’s business is or may be infringing, misappropriating, diluting or otherwise violating, or has or may have infringed, misappropriated, diluted or otherwise violated, the Intellectual Property rights of any Person, except as would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

(c) To the Seller's Knowledge, no Person is misappropriating, infringing, diluting or otherwise violating any of the Company IP. Within the past three years, no Intellectual Property or other proprietary right misappropriation, infringement, dilution or violation actions or Proceedings have been brought against any Person by the Company.

(d) The Company has taken commercially reasonable steps to protect, preserve and maintain the secrecy and confidentiality of all trade secrets, know-how and other proprietary or Confidential Information included in the Intellectual Property owned by the Company ("***Confidential Company Information***"). To the Knowledge of the Seller, there have been no breaches of security resulting in the disclosure of any material Confidential Company Information.

(e) (i) The Company IP (other than any applications for patents or other Intellectual Property) is valid and enforceable and (ii) neither the validity of, enforceability of, nor the Company's title to, any Company IP is currently being challenged in any litigation or other Action to which the Company is a party.

Section 3.07 Employees; Benefit Plans. The Company does not have any employees. The Company has no Liability for any wages, salaries, bonuses, commissions, benefits, severance, termination payments, or payroll Taxes arising from or relating to any employment relationship. The Company is not party to and has no Liability with respect to any benefit plan.

Section 3.08 Absence of Litigation, Actions and Orders. There are no, and since January 1, 2023 there have been no (a) material Actions or Proceedings pending or, to the Knowledge of the Seller, threatened against the Company or the Company's properties, rights or assets, or (b) Orders outstanding to which the Company or any of the Company's material properties, rights or assets is or are subject. There are no material Actions or Proceedings as of the date hereof pending or, to the Knowledge of the Seller, threatened on behalf of or against the Company that challenge (i) the validity of this Agreement or any other Transaction Agreement to which the Company is a party or (ii) any action taken or to be taken by it pursuant to this Agreement or any other Transaction Agreement to which the Company is a party or in connection with the transactions contemplated hereby and thereby.

Section 3.09 Compliance with Laws. The Company is in compliance in all material respects with all applicable Laws. No investigation, claim, suit, Proceeding, audit or other Action by any Governmental Authority is pending or threatened in writing against the Company. There is no agreement, judgment, injunction, order or decree binding upon the Company which has or would reasonably be expected to have the effect of prohibiting or impairing any business practice of the Company, any acquisition of material property by the Company or the conduct of business by the Company as currently conducted.

Section 3.10 Tax Matters.

(a) The Company has filed all income Tax Returns and all other material Tax Returns that it was required to file. All such Tax Returns were true, correct, and complete in all material respects. All income and other material Taxes due and owing by the Company (whether or not shown on any Tax Return) have been paid.

(b) The Company currently is not the beneficiary of any extension of time within which to file any income or other material Tax Return (other than an automatic extension of time not requiring the approval of any Governmental Authority). No written claim has been made by a Governmental Authority in a jurisdiction where the Company does not file Tax Returns that the Company is or may be subject to taxation by that jurisdiction. There are no Liens for Taxes (other than Taxes not yet due and payable) upon any of the assets or equity of the Company. The Company has withheld and paid all Taxes required to have been withheld and paid in connection with amounts paid or owing to any employee, independent contractor, creditor, stockholder, or other third party, and all Forms W-2 and 1099 required with respect thereto have been properly completed and timely filed.

(c) There is no dispute or claim concerning any Tax liability of the Company claimed or raised by any Governmental Authority in writing.

(d) The Company has not waived any statute of limitations in respect of Taxes or agreed to any extension of time with respect to a Tax assessment or deficiency.

(e) The Company is not a party to any agreement, contract, arrangement, or plan that has resulted or could result, separately or in the aggregate, in the payment of (i) any “excess parachute payment” within the meaning of Code Section 280G (or any corresponding provision of state, local, or non-U.S. Tax law) or (ii) any amount that will not be fully deductible as a result of Code Section 162(m) (or any corresponding provision of state, local, or non-U.S. Tax law). The Company is not a party to or bound by any Tax allocation, indemnity or sharing agreement (other than contracts entered into in the ordinary course of business the primary purpose of which does not relate to Taxes).

(f) The Company has no liability for the Taxes of any Person under Treasury Regulations 1.1502-6 (or any similar provision of state, local, or non-U.S. law), as a transferee or successor, by contract, or otherwise.

(g) The Company will not be required to include any item of income in, or exclude any item of deduction from, taxable income for any taxable period (or portion thereof) ending after the Closing Date as a result of any:

(i) change in method of accounting for a taxable period ending on or prior to the Closing Date;

(ii) use of an improper method of accounting for a taxable period ending on or prior to the Closing Date;

(iii) “closing agreement” as described in Code Section 7121 (or any corresponding or similar provision of state, local, or non-U.S. income Tax law) executed on or prior to the Closing Date;

(iv) intercompany transactions or an excess loss account described in Treasury Regulations under Code Section 1502 (or any corresponding or similar provision of state, local, or non-U.S. income Tax law);

(v) installment sale or open transaction disposition made on or prior to the Closing Date;

(vi) prepaid amount received on or prior to the Closing Date; or

(vii) election under Code Section 108(i).

(h) Within the past three (3) years, the Company has not distributed stock of another Person, or has had its stock distributed by another Person, in a transaction that was purported or intended to be governed in whole or in part by Code Section 355 or Code Section 361.

(i) The Company is not and has not been a party to any “reportable transaction,” as defined in Code Section 6707A(c)(1) and Treasury Regulations 1.6011-4(b).

(j) The Company does not have any Subsidiaries and does not own, directly or indirectly, any interest in any corporation, partnership, trust, joint venture, limited liability company, association, or other Person, in each case for Tax purposes.

Section 3.11 Environmental Matters.

(a) **Hazardous Materials.** The Company has not: (i) operated any underground storage tanks at any property that the Company has at any time owned, operated, occupied or leased; or (ii) released any substance that has been designated by any Governmental Authority or by applicable Law to be radioactive, toxic, hazardous or otherwise a danger to health or the environment, including PCBs, asbestos, petroleum, urea-formaldehyde and all substances listed as hazardous substances pursuant to the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended, or defined as a hazardous waste pursuant to the federal Resource Conservation and Recovery Act of 1976, as amended, and the regulations promulgated pursuant to said Laws (a “**Hazardous Material**”), but excluding office and janitorial supplies properly and safely maintained. To the Knowledge of the Seller, no Hazardous Materials are present, as a result of the actions of the Company, or as a result of any actions of any third Person or otherwise, in, on or under any property, including the land and the improvements, ground water and surface water thereof, that the Company has at any time owned, operated, occupied or leased.

(b) **Hazardous Materials Activities.** The Company has not transported, stored, used, manufactured, disposed of, released or exposed its Employees or others to Hazardous Materials in violation of any Law, nor has the Company disposed of, transported, sold, or manufactured any product containing a Hazardous Material (any or all of the foregoing being collectively referred to as “**Hazardous Materials Activities**”), in violation of any Law promulgated to prohibit, regulate or control Hazardous Materials or any Hazardous Materials Activity. The Company has complied in all material respects with all Laws regulating the manufacture, labeling, packaging and disposal of the Product and the use, storage and disposal of Hazardous Materials.

(c) **Permits.** The Company currently holds all Permits necessary for the conduct of their respective Hazardous Material Activities and other business as such activities and business are currently being conducted and as currently proposed to be conducted.

(d) **Environmental Liabilities.** No action, proceeding, investigation, revocation proceeding, amendment procedure, writ, injunction or claim is pending or, to the Company’s Knowledge, threatened, concerning any Hazardous Materials Activity of the Company. To the Company’s Knowledge, there is no fact or circumstance that would reasonably be expected to involve the Company in any environmental litigation or impose upon the Company any environmental liability.

Section 3.12 Insurance. The Company does not have any insurance policies or fidelity bonds covering the assets, business, equipment, properties, and operations of the Company or any of its Affiliates.

Section 3.13 Brokers. No broker, financial advisor, finder or investment banker or other Person is entitled to any fee or commission in connection with the Transaction based upon arrangements made by or on behalf of the Seller or the Company for which the Buyer may become liable.

Section 3.14 Real Property. The Company does not own, or has never owned, any real property. The Company does not lease any real property.

Section 3.15 Indebtedness. Except Indebtedness listed in Section 3.15 of the Disclosure Schedules, the Company has no Indebtedness outstanding on the date hereof and except for Indebtedness to be paid off pursuant to a payoff letter, the Company will have no Indebtedness outstanding on the Closing Date. The Company is not in default or otherwise in breach with respect to any Indebtedness. Seller has given to Buyer a true, correct and complete copy of all documents (including all amendments, supplements, waivers and consents) with respect to any Indebtedness of the Company.

Section 3.16 Accounts Receivable. The Company has no accounts receivable other than intercompany receivables, which intercompany receivables will be netted or settled as of the Closing.

Section 3.17 Restrictions on Business Activities. There is no Contract, judgment, injunction, order or decree, to which the Company is a party, subject or otherwise bound, that would reasonably be expected to prohibit, impair or otherwise limit: (a) any business practice of the Company or any of its present or future Affiliates; (b) any acquisition of property (tangible or intangible) by the Company or any of its present or future Affiliates; (c) the conduct of business by the Company or any of its present or future Affiliates; or (d) the ability of the Company or any of its present or future Affiliates to engage in any line of business or to compete or do business with any Person, in each case whether arising as a result of a change in control of the Company or any of its present or future Affiliates or otherwise. Without limiting the generality of the foregoing, the Company has not (x) entered into any Contract under which the Company or any of its present or future Affiliates is restricted from selling, licensing, manufacturing or otherwise distributing MAT2203 to customers or potential customers or any class of customers, in any geographic area, during any period of time, or in any segment of the market, or (y) granted any Person exclusive rights to sell, license, manufacture or otherwise distribute MAT2203 in any geographic area or with respect to any customers or potential customers or any class of customers during any period of time or in any segment of the market.

Section 3.18 Related Party Transactions. Except as set listed in Section 3.18 of the Disclosure Schedules, no employee, officer, director, stockholder, partner or member of the Company, any member of his or her immediate family or any of their respective Affiliates (“**Related Persons**”) (i) owes any amount to the Company nor does the Company owe any amount to, or has the Company committed to make any loan or extend or guarantee credit to or for the benefit of, any Related Person, (ii) is involved in any business arrangement or other relationship with the Company (whether written or oral), (iii) owns any property or right, tangible or intangible, that is used by the Company or (iv) owns any direct or indirect interest of any kind in, or controls or is a director, officer, employee or partner of, or consultant to, or lender to or borrower from or has the right to participate in the profits of, any Person which is a competitor, supplier, customer, landlord, tenant, creditor or debtor of the Company.

Section 3.19 Banks; Power of Attorney. Section 3.19 of the Disclosure Schedules contains a complete and correct list of the names and locations of all banks in which the Company has accounts or safe deposit boxes and the names of all persons authorized to draw thereon or to have access thereto. No person holds a power of attorney to act on behalf of the Company.

Section 3.20 No Other Representations or Warranties. Except for the representations and warranties contained in this ARTICLE III or in any certificate delivered pursuant to this Agreement, neither the Seller, the Company nor any other Person has made or makes any other express or implied representation or warranty, either written or oral, on behalf of the Seller or the Company, including any representation or warranty as to the accuracy or completeness of any information regarding either Seller furnished or made available to the Buyer or its respective representatives (including any information, documents, or material made available to the Buyer in any electronic “data room,” any management presentations, or in any other form in expectation of the Transaction) or as to the future revenue, profitability, or success of the Company, or any representation or warranty arising from statute or otherwise in Law. The Buyer is acquiring the Company Interests on an “AS-IS, WHERE-IS” basis, and none of the Seller, the Company or any other Person makes, and none of the Buyer, its Affiliates or their respective representatives has relied on or is relying on the accuracy or completeness of any representation, warranty or statement of any kind or nature, either written or oral, with respect to the Company, including any representation or warranty as to the quality, merchantability, fitness for a particular purpose or condition of the Company’s business, operations, assets, liabilities, prospects or any portion thereof. All other representations or warranties by the Seller are hereby disclaimed.

ARTICLE IV
REPRESENTATIONS AND WARRANTIES OF THE BUYER

The Buyer hereby represents and warrants to the Seller as of the date hereof as follows:

Section 4.01 Incorporation and Existence; Corporate Power. The Buyer is a corporation duly organized, validly existing and in good standing under the laws of Delaware and has all necessary corporate power and authority to enter into this Agreement, to carry out its obligations hereunder and to consummate the transactions contemplated hereby. The execution, delivery and performance by the Buyer of this Agreement, the performance by the Buyer of its obligations hereunder, and the consummation by the Buyer of the transactions contemplated hereby have been duly authorized and approved by all requisite corporate action on the part of the Buyer. This Agreement has been duly executed by the Buyer, and assuming due authorization by the Seller, this Agreement constitutes a valid and binding obligation of the Buyer, enforceable in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, reorganization and similar laws affecting creditors' rights generally or general equitable principles.

Section 4.02 Authority; No Conflict. The execution, delivery and performance by the Buyer of this Agreement and each of the Transaction Agreements to which it is or will be a party or the consummation of the Transaction by the Buyer does not contravene, conflict with, violate or constitute a default (with or without notice or lapse of time, or both) under, or give rise to a new right of termination, acceleration, modification or cancellation under or otherwise require the consent or waiver of, notice or declaration to, clearance, authorization or approval from or filing with any Person, including any Governmental Authority, pursuant to any provision of (a) the Organizational Documents of the Buyer; (b) any material Contract to which the Buyer is a party; (c) any Law applicable to the Buyer or the Buyer's properties or assets; or (d) result in the creation or imposition of any Lien on any asset of the Buyer, except, in the case of clauses (b) and (c), where such contravention, conflict, violation, default, right would not have, individually or in the aggregate, a material adverse effect on the ability of the Buyer to consummate the Transaction.

Section 4.03 Brokers. No broker, financial advisor, finder or investment banker or other Person is entitled to any fee or commission in connection with the Transaction based upon arrangements made by or on behalf of the Buyer for which the Seller or its Affiliates may become liable.

Section 4.04 Sufficiency of Funds. Buyer has sufficient cash on hand or other sources of immediately available funds to enable it to make payment of the Purchase Price and consummate the Transaction.

Section 4.05 Investment Purpose. Buyer is acquiring the Company Interests solely for its own account for investment purposes and not with a view to, or for offer or sale in connection with, any distribution thereof or any other security related thereto within the meaning of the Securities Act. Buyer acknowledges that the Seller has not registered the offer and sale of the Company Interests under the Securities Act or any state securities laws, and that the Company Interests may not be pledged, transferred, sold, offered for sale, hypothecated, or otherwise disposed of except pursuant to the registration provisions of the Securities Act or pursuant to an applicable exemption therefrom and subject to state securities laws and regulations, as applicable. The Buyer is able to bear the economic risk of holding the Company Interests for an indefinite period (including total loss of its investment) and has sufficient knowledge and experience in financial and business matters so as to be capable of evaluating the merits and risk of its investment.

Section 4.06 Legal Proceedings. There are no actions, suits, claims, investigations or other legal proceedings pending or, to the Buyer's knowledge, threatened against or by the Buyer or any Affiliate of the Buyer that challenge or seek to prevent, enjoin or otherwise delay the Transaction.

Section 4.07 No Other Representations or Warranties. Except for the representations and warranties contained in this ARTICLE IV or in any certificate delivered pursuant to this Agreement, neither the Buyer nor any other Person has made or makes any other express or implied representation or warranty, either written or oral, including any representation or warranty as to the accuracy or completeness of any information regarding the Buyer furnished or made available to the Seller, the Company or their respective representatives.

Section 4.08 Independent Investigation; Non-Reliance. The Buyer has conducted its own independent investigation, review and analysis of the business, results of operations, condition (financial or otherwise) or assets of the Company, and to its knowledge it has been provided adequate access to the personnel, properties, assets, premises, books and records, and other documents and data of the Company for such purpose. In determining whether to enter into this Agreement, the Buyer has not relied on any representation or warranty from the Seller, the Company or any other Person on behalf of the Seller or the Company other than those representations and warranties expressly set forth in ARTICLE III of this Agreement or in any certificate delivered pursuant to this Agreement. None of Seller, the Company or any other Person acting on behalf of Seller or the Company shall have any liability to the Buyer or any other Person with respect to any projections, forecasts, estimates, plans, or budgets of future revenue, expenses, or expenditures, future results of operations, future cash flows, or the future financial condition of the Company or the future business, operations, or affairs of the Company, except as expressly set forth in ARTICLE III of this Agreement (including the related portions of the Disclosure Schedules).

ARTICLE V **COVENANTS**

Section 5.01 Conduct of Business. From the date hereof and until the Closing (the "*Interim Period*"), except as otherwise expressly contemplated by this Agreement, required by applicable Law, as set forth on Section 5.01 of the Disclosure Schedule or consented to in writing by the Buyer (which consent shall not be unreasonably withheld, conditioned, or delayed), the Seller shall, and shall cause the Company to:

- (a) conduct the Business in the ordinary course consistent with past practice;
- (b) use commercially reasonable efforts to preserve intact the Business and the relationships of the Company with its licensors, licensees, customers, suppliers, and other Persons with whom the Company has business relationships;
- (c) maintain in full force and effect all material Company IP and take all actions necessary to protect and preserve such Company IP, including payment of all maintenance fees and filing of all required documents with applicable governmental authorities;

- (d) not sell, transfer, license, encumber, or otherwise dispose of any material Company IP or any material assets of the Company;
- (e) not amend or modify, or waive any material right under, the Rutgers License Agreement or any other Material Contract of the Company;
- (f) not enter into any new lease, sublease, license or other Contract pursuant to which the Company derives any rights to use or occupy any real property, or settle any rent review;
- (g) not incur any indebtedness or guarantee any obligations of any other Person;
- (h) not issue, sell, or authorize the issuance or sale of any equity securities of the Company;
- (i) not declare or pay any dividend or make any distribution with respect to the capital stock of the Company;
- (j) not make any amendments or changes to the Organizational Documents of the Company;
- (k) not pass any resolution, except in the ordinary course of business or as expressly required under the terms of this Agreement;
- (l) not cause the destruction of, damage to or loss of any material assets of the Company;
- (m) not cause any event, occurrence, change, effect or change that, individually or in the aggregate, has had or reasonably would be expected to have a Material Adverse Effect;
- (n) not hire or engage any employee, consultant or contractor;
- (o) not make or change any material Tax election, change an annual accounting period, adopt or change any accounting method, file any amended Tax Return, enter into any closing agreement, settle any Tax claim or assessment relating to the Company, surrender any right to claim a material refund of Taxes, consent to any extension or waiver of the limitation period applicable to any Tax claim or assessment relating to the Company or take any other similar action relating to the filing of any Tax Return or the payment of any Tax, if such other action would reasonably be expected to have the effect of materially increasing the Tax liability of the Company for any period ending after the Closing Date or materially decreasing any Tax attribute of the Company existing on the Closing Date; and
- (p) not agree or commit to do any of the foregoing.

Section 5.02 Non-Solicitation.

(a) The Seller agrees that, during the Interim Period, the Seller shall not, and shall cause the Company not to, nor shall it authorize or permit any of its or their respective Representatives to, directly or indirectly: (i) solicit, initiate or knowingly encourage, induce, discuss, negotiate or facilitate the communication, making, submission or announcement of any Acquisition Proposal or Acquisition Inquiry or take any action that could reasonably be expected to lead to an Acquisition Proposal or Acquisition Inquiry; (ii) furnish any non-public information regarding the Seller to any Person in connection with or in response to an Acquisition Proposal or Acquisition Inquiry; (iii) engage in discussions (other than to inform any Person of the existence of the provisions in this Section 5.02(a)) or negotiations with any Person with respect to any Acquisition Proposal or Acquisition Inquiry; (iv) approve, endorse or recommend any Acquisition Proposal; (v) execute or enter into any letter of intent or any Contract contemplating or otherwise relating to any Acquisition Transaction (other than a confidentiality agreement permitted under this Section 5.02); or (vi) publicly propose to do any of the foregoing; provided, however, that, notwithstanding anything contained in this Section 5.02 and subject to compliance with this Section 5.02, prior to obtaining the Requisite Seller Stockholder Approval, the Seller may furnish non-public information regarding the Seller to, and enter into discussions or negotiations with, any Person in response to an unsolicited bona fide written Acquisition Proposal by such Person which the Seller Board determines in good faith, after consultation with Seller's outside financial advisors and outside legal counsel, constitutes, or is reasonably likely to result in, a Superior Offer (and is not withdrawn) if: (A) neither the Seller nor any of its Representatives shall have breached this Section 5.02 in any material respect, (B) the Seller Board concludes in good faith based on the advice of outside legal counsel, that the failure to take such action is reasonably likely to be inconsistent with the fiduciary duties of the Seller Board under applicable Law; (C) the Seller receives from such Person an executed confidentiality agreement containing provisions (including nondisclosure provisions, use restrictions, non-solicitation provisions, no hire and "standstill" provisions) at least as favorable to the Seller as those contained in Section 5.07; and (D) substantially contemporaneously with furnishing any such nonpublic information to such Person, the Seller furnishes such nonpublic information to the Buyer (to the extent such information has not been previously furnished by the Seller to the Buyer). Without limiting the generality of the foregoing, the Seller acknowledges and agrees that, in the event any Representative of the Seller (whether or not such Representative is purporting to act on behalf of the Seller) takes any action that, if taken by the Seller, would constitute a breach of this Section 5.02, the taking of such action by such Representative shall be deemed to constitute a breach of this Section 5.02 by the Seller for purposes of this Agreement.

(b) If the Seller or any Representative of the Seller receives an Acquisition Proposal or Acquisition Inquiry at any time during the Interim Period, then the Seller shall promptly (and in no event no later than two (2) Business Days after the Seller becomes aware of such Acquisition Proposal or Acquisition Inquiry) advise the Buyer orally and in writing of such Acquisition Proposal or Acquisition Inquiry (including the identity of the Person making or submitting such Acquisition Proposal or Acquisition Inquiry, and the material terms thereof). The Seller shall keep the Buyer reasonably informed with respect to the status and material terms of any such Acquisition Proposal or Acquisition Inquiry and any material modification or proposed material modification thereto.

(c) Notwithstanding the foregoing, prior to a Seller Board Change in Recommendation, the Seller Board may make a Seller Board Change in Recommendation, if and only if (i) the Seller promptly notifies the Buyer, in writing and at least four (4) Business Days before making a Seller Board Change in Recommendation (the "***Superior Offer Notice Period***") (which notice shall not constitute a Seller Board Change in Recommendation), of its intention to make a Seller Board Change in Recommendation, (ii) the Seller attaches to such notice the most current version of the proposed agreement (if any) under which such Superior Offer is proposed to be consummated and the identity of the Person making the Superior Offer, (iii) during the Superior Offer Notice Period, the Seller causes its financial and legal advisors to, negotiate with the Buyer in good faith (to the extent the Buyer desires to negotiate) to make such adjustments in the terms and conditions of this Agreement so that such Acquisition Proposal ceases to constitute a Superior Offer, and (iv) following the end of the Superior Offer Notice Period, the Seller Board determines in good faith, after consultation with its outside financial advisors and outside legal counsel, that the Acquisition Proposal continues to constitute a Superior Offer.

(d) Except as otherwise permitted by this Section 5.02, neither the Seller Board nor any committee thereof shall (i) withdraw, qualify, modify, change or amend (or propose publicly to withdraw, qualify, modify, change or amend) in any manner adverse to the Buyer, the Seller Board recommendation regarding the Transaction, or fail to include a recommendation in the Proxy Statement to approve the Transaction, or (ii) approve or recommend or propose publicly to approve or recommend, any Acquisition Proposal (any of the foregoing in clause (i) or (ii), a "***Seller Board Change in Recommendation***").

(e) The Seller shall immediately cease and cause to be terminated any existing discussions, negotiations and communications with any Person that relate to any Acquisition Proposal or Acquisition Inquiry as of the date of this Agreement and request the destruction or return of any nonpublic information of the Seller provided to such Person as soon as practicable after the date of this Agreement.

(f) Nothing contained in this Agreement shall prohibit the Seller or the Seller Board from (i) complying with Rules 14d-9 and 14e-2(a) promulgated under the Exchange Act, (ii) issuing a “stop, look and listen” communication or similar communication of the type contemplated by Section 14d-9(f) under the Exchange Act or (iii) otherwise making any disclosure to the Seller stockholders; provided, however, that in the case of the foregoing clause (iii) the Seller Board determines in good faith, after consultation with its outside legal counsel, that failure to make such disclosure would be reasonably likely to be inconsistent with applicable Law, including its fiduciary duties under applicable Law; provided, further, that any such disclosures (other than a “stop, look and listen” communication or similar communication of the type contemplated by Section 14d-9(f) under the Exchange Act) shall be deemed to be a Seller Board Change in Recommendation unless the Seller Board expressly publicly reaffirms its recommendation to approve the Transaction (i) in such communication or (ii) within three (3) Business Days after being requested in writing to do so by the Company.

Section 5.03 Efforts to Consummate. Subject to the terms and conditions of this Agreement, each Party shall use its commercially reasonable efforts to take, or cause to be taken, all actions and to do, or cause to be done, all things necessary, proper, or advisable under applicable law to consummate the transactions contemplated by this Agreement as promptly as practicable, including (a) obtaining all necessary consents, approvals, and authorizations from governmental authorities and third parties and (b) making all necessary filings with governmental authorities.

Section 5.04 Proxy Statement.

(a) As promptly as practicable after the date hereof, the Seller shall prepare and file with the SEC a proxy statement in connection with, among other things, this Agreement and the consummation of the Transaction (as amended, the “**Proxy Statement**”) for the purpose of soliciting proxies from the Seller stockholders for the matters to be acted upon at the Special Stockholder Meeting. For the avoidance of doubt, the Proxy Statement may be filed with the SEC as part of the registration statement on Form F-4 to be filed in connection with the Business Combination Agreement (the “**Registration Statement**”).

(b) The Proxy Statement shall include proxy materials for the purpose of soliciting proxies from the Seller stockholders to vote, at a special meeting of the Seller stockholders to be called and held for such purpose (the “**Special Stockholder Meeting**”), in favor of resolutions approving, among other things (i) the adoption and approval of this Agreement and the Transactions, by the holders of Seller Common Stock in accordance with the Seller’s Organizational Documents, the DGCL and the rules and regulations of the SEC and NYSE, and (ii) such other matters as the Seller and the Buyer shall hereafter determine to be necessary or appropriate in order to effect the Transaction (the approvals described in foregoing clauses (i) and (ii), collectively, the “**Stockholder Approval Matters**”), and (iii) the adjournment of the Special Stockholder Meeting, if necessary or desirable in the reasonable determination of the Seller.

(c) If, on the date one day immediately preceding the date for which the Special Stockholder Meeting is scheduled, the Seller reasonably believes that it will not receive proxies representing a sufficient number of shares to obtain the Requisite Seller Stockholder Approval, whether or not a quorum is present, or, the Seller will not have sufficient shares of the Seller Common Stock to constitute a quorum, the Seller may in its sole discretion make one or more successive postponements or adjournments of the Special Stockholder Meeting as long as such Special Stockholder Meeting is not postponed more than five (5) days for each postponement or adjournment or an aggregate of ten (10) days for all such postponements or adjournments.

(d) The Seller shall cause the Company to make its respective directors, officers and employees, upon reasonable advance notice, available to the Seller and its respective Representatives in connection with the drafting of the public filings with respect to the transactions contemplated by this Agreement, including the Proxy Statement or the Registration Statement, as applicable, and responding in a timely manner to comments from the SEC. The Seller shall promptly correct any information provided by it for use in the Proxy Statement or the Registration Statement, as applicable (and other related materials) if and to the extent that such information is determined to have become false or misleading in any material respect or as otherwise required by applicable Laws.

(e) The Seller shall promptly respond to any SEC comments on the Proxy Statement or the Registration Statement, as applicable and shall otherwise use its commercially reasonable efforts to cause the Proxy Statement or the Registration Statement, as applicable, to “clear” comments from the SEC and if the Proxy Statement is included as part of the Registration Statement, to cause such Registration Statement to become effective.

(f) As soon as practicable following the Proxy Statement or the Registration Statement, as applicable, “clearing” comments from the SEC and if the Proxy Statement is filed as part of the Registration Statement, the Registration Statement becoming effective, the Seller shall distribute the Proxy Statement or the Registration Statement to Seller’s stockholders and, pursuant thereto, shall call the Special Stockholder Meeting in accordance with the DCGL for a date no later than forty (40) days following the filing of a definitive Proxy Statement or the effectiveness of the Registration Statement.

(g) The Seller shall comply with all applicable Laws, any applicable rules and regulations of NYSE, Seller’s Organizational Documents and this Agreement in the preparation, filing and distribution of the Proxy Statement or the Registration Statement, as applicable, any solicitation of proxies thereunder, and the calling and holding of the Special Stockholder Meeting.

Section 5.05 Public Announcements.

(a) The Parties agree that, during the Interim Period, no public release, filing or announcement concerning this Agreement or the Transaction Agreements, or the transactions contemplated hereby or thereby shall be issued by any Party or any of their Affiliates without the prior written consent (not to be unreasonably withheld, conditioned or delayed) of the Seller, on the one hand, and the Buyer, on the other hand, except as such release or announcement may be required by applicable Law or the rules or regulations of any securities exchange, in which case the applicable Party shall use commercially reasonable efforts to allow the other Parties reasonable time to comment on, and arrange for any required filing with respect to, such release or announcement in advance of such issuance.

(b) The Parties shall mutually agree upon and, as promptly as practicable after the execution of this Agreement (but in any event within twenty-four (24) hours thereafter), issue a press release announcing the execution of this Agreement (the “**Signing Press Release**”). Promptly after the issuance of the Signing Press Release and within four (4) Business Days of execution of this Agreement, the Seller shall file a current report on Form 8-K (the “**Signing Filing**”) with the Signing Press Release and a description of this Agreement as required by Federal Securities Laws. The Parties shall mutually agree upon and, as promptly as practicable after the Closing (but in any event within twenty-four (24) hours thereafter), issue a press release announcing the consummation of the Transaction (the “**Closing Press Release**”). Promptly after the issuance of the Closing Press Release and within four (4) Business Days of execution of this Agreement, the Seller shall file or caused to be filed a current report on Form 8-K (the “**Closing Filing**”) with the Closing Press Release and a description of the Closing if required by Federal Securities Laws. In connection with the preparation of the Signing Press Release, the Signing Filing, the Closing Filing, the Closing Press Release, or any other report, statement, filing notice or application made by or on behalf of a Party to any Governmental Authority or other third party in connection with the transactions contemplated hereby, each Party shall, upon request by any other Party, furnish the Parties with all information concerning themselves, their respective directors, officers and equity holders, and such other matters as may be reasonably necessary or advisable in connection with the transactions contemplated hereby, or any other report, statement, filing, notice or application made by or on behalf of a Party to any third party and/or any Governmental Authority in connection with the transactions contemplated hereby.

Section 5.06 No Trading. The Buyer acknowledges and agrees that it is aware, and that their respective Affiliates are aware (and each of their respective Representatives is aware or, upon receipt of any material nonpublic information of the Seller, will be advised) of the restrictions imposed by U.S. federal securities laws and the rules and regulations of the SEC and the NYSE promulgated thereunder or otherwise (the “**Federal Securities Laws**”) and other applicable foreign and domestic Laws on a Person possessing material nonpublic information about a publicly traded company. The Buyer hereby agrees that, while it is in possession of such material nonpublic information, it shall not purchase or sell any securities of the Seller, communicate such information to any third party, take any other action with respect to the Seller in violation of such Laws, or cause or encourage any third party to do any of the foregoing.

Section 5.07 Confidentiality. Each Party (the “**Receiving Party**”) hereby agrees that during the Interim Period and, in the event that this Agreement is terminated in accordance with ARTICLE VIII, for a period of two (2) years after such termination, it shall, and shall cause its Representatives to: (i) treat and hold in strict confidence any Confidential Information of the other Party (the “**Disclosing Party**”), and will not use for any purpose (except in connection with the consummation of the Transaction or the Transaction Agreements, performing its obligations hereunder or thereunder or enforcing its rights hereunder or thereunder), nor directly or indirectly disclose, distribute, publish, disseminate or otherwise make available to any third party any such Confidential Information without the Disclosing Party’s prior written consent; and (ii) in the event that the Receiving Party or any of its Representatives, during the Interim Period or, in the event that this Agreement is terminated in accordance with ARTICLE VIII, for a period of two (2) years after such termination, becomes legally compelled to disclose any Confidential Information of the Disclosing Party, (A) provide the Disclosing Party to the extent legally permitted with prompt written notice of such requirement so that the Disclosing Party may seek, at the Disclosing Party’s sole expense, a protective Order or other remedy or waive compliance with this Section 5.07 and (B) in the event that such protective Order or other remedy is not obtained, or the Disclosing Party waives compliance with this Section 5.07, furnish only that portion of such Confidential Information which is legally required to be provided as advised by outside counsel and to exercise its commercially reasonable efforts to obtain assurances that confidential treatment will be accorded such Confidential Information. In the event that this Agreement is terminated and the transactions contemplated hereby are not consummated, the Receiving Party shall, and shall cause its Representatives to, promptly deliver to the Disclosing Party or destroy (at the Disclosing Party’s election) any and all copies (in whatever form or medium) of the Disclosing Party’s Confidential Information and destroy all notes, memoranda, summaries, analyses, compilations and other writings related thereto or based thereon. Notwithstanding the foregoing, each Party and its Representatives shall be permitted to disclose Confidential Information to the extent required by the Federal Securities Laws. Notwithstanding the foregoing, the obligations of confidentiality and non-use with respect to any Confidential Information that constitutes a trade secret under applicable Law shall survive indefinitely.

Section 5.08 Preservation of Records. The Buyer agrees to cause the Company to preserve and keep the records relating to the Business prior to the Closing for the longer of (i) a period of six (6) years from the Closing Date and (ii) the Royalty Term, and make such records available to the Seller, during normal business hours, as may be reasonably requested in order to facilitate the resolution of, any insurance claims by, Actions (other than Actions between the Seller and the Buyer related to this Agreement or the Transaction) or Tax audits against, or governmental investigations of, the Company, or in order to enable the Seller to comply with its obligations under this Agreement and each other Transaction Agreement; provided, however, that (i) notwithstanding anything to the contrary in this Agreement, neither the Buyer nor the Company shall be required to disclose any information to the Seller or its authorized representatives if doing so would violate any Law to which the Buyer or the Company is a party or to which the Buyer or the Company is subject, and (ii) nothing herein shall require the Buyer or the Company to provide the Seller with access to information that is subject to attorney-client privilege.

Section 5.09 Further Assurances; Cooperation.

(a) During the period commencing on the Closing Date and ending on the seventh (7th) anniversary of the expiration of the Royalty Term, each of the Parties shall, from time to time, at the reasonable request of the other Party and without further consideration, promptly execute and deliver such further instruments of transfer and assignment, or take such other actions, as may be reasonably necessary to give effect to the Transaction.

(b) In furtherance of Section 5.09(a), for a period of twelve (12) months following the Closing Date, the Seller agrees to furnish or cause to be furnished to the Buyer, upon request, as promptly as practicable, such information and assistance relating to the Business and as is reasonably necessary to facilitate an orderly separation of the Business from the Seller and transfer of the Business to the Buyer, including the transfer of key vendor and supplier relationships, relevant technology systems, data and documentation.

Section 5.10 Indemnification of Directors and Officers.

(a) Immediately prior to the Closing Date, the Company, at the Seller's sole cost and expense, shall purchase "tail coverage" for the existing policies of directors' and officers' liability insurance and fiduciary liability insurance and fiduciary insurance covering the directors and officers of the Company as of the Closing Date (which may include naming such individuals under Buyer's existing policies) for a period of six (6) years after the Closing Date, in respect of acts or omissions occurring prior to the Closing Date (the "***D&O Tail Policy***").

(b) For the period of six (6) years after the Closing Date, the Buyer shall cause the Company, to the fullest extent the Buyer can indemnify its own officers, managers and directors permitted under Law, to indemnify and hold harmless (and advance funds in respect of each of the foregoing) each present and former director, manager or officer of the Company (together with such person's heirs, executors or administrators, an "***Indemnified Person***" and collectively, the "***Indemnified Persons***") against any costs or expenses (including advancing attorneys' fees and expenses in advance of the final disposition of any claim, suit, Proceeding or investigation to each Indemnified Person to the fullest extent permitted by Law; provided, that the Indemnified Person to whom such fees and expenses are advanced provides an undertaking to repay such advances if it is ultimately determined by a court of competent jurisdiction that such Indemnified Person is not entitled to such indemnification), judgments, fines, Losses, claims, damages, Liabilities and amounts paid in settlement in connection with any actual or threatened claim, Action, suit, proceeding or investigation, whether civil, criminal, administrative or investigative, arising out of, relating to or in connection with any action or omission by such Indemnified Person in his or her capacity as a director, manager or officer occurring or alleged to have occurred whether on or prior to the Closing Date (including acts or omissions in connection with such person's service as an officer, manager, director or other fiduciary in any entity if such service was at the request or for the benefit of the Company).

(c) To the fullest extent not prohibited by Law, from and after the Closing, all rights to indemnification now existing in favor of the Indemnified Persons with respect to their activities as such prior to, on or after the Closing Date, as provided in the Company's Organizational Documents, shall survive the Closing and shall continue in full force and effect for a period of not less than six (6) years from the Closing Date; provided, that, in the event any claim or claims are asserted or made within such survival period, all such rights to indemnification in respect of any claim or claims shall continue until final disposition of such claim or claims.

(d) In the event that, after the Closing Date, the Company or any of its respective successors or assigns (i) consolidates with or merges into any other Person and shall not be the continuing or surviving corporation or entity of such consolidation or merger or (ii) transfers all or a substantial portion of its properties and assets to any Person, then, and in either such case, the Buyer shall ensure that proper provisions are made so that such successors and assigns shall assume the obligations set forth in this Section 5.10.

(e) The provisions of this Section 5.10 (i) are intended to be for the benefit of, and shall be enforceable by, each Indemnified Person, his or her heirs, executors or administrators and his or her other representatives, (ii) shall not be modified in such a manner as to adversely affect any Indemnified Person without the consent of such Indemnified Person and (iii) are in addition to, and not in substitution of, any other rights to indemnification or contribution that any Indemnified Person may have.

Section 5.11 Tax Matters. From and after the Closing:

(a) The Seller shall include the income of the Company (including any deferred items triggered into income by Treasury Regulations Section 1.1502-13 and any excess loss account taken into income under Treasury Regulations Section 1.1502-19) on the Seller's consolidated federal income Tax Returns for all periods through the end of the Closing Date and pay any federal income Taxes attributable to such income. The Company shall use commercially reasonable efforts to furnish Tax information to the Seller for inclusion in the Seller's federal consolidated income Tax Return for the period that includes the Closing Date in accordance with the Company's past customs and practices. The income of the Company shall be apportioned to the period up to and including the Closing Date and the period beginning after the Closing Date by closing the books of the Company as of the end of the Closing Date.

(b) Seller shall indemnify the Company, Buyer, and each Buyer Affiliate and hold them harmless from and against (i) any and all Taxes of Seller, including Seller's share of all transfer, documentary, sales, use, stamp, registration and other such Taxes, all conveyance fees, recording charges and other fees and charges (including any penalties and interest), and related expenses in accordance with Section 10.01, (ii) any and all Taxes (or the non-payment thereof) of the Company for all taxable periods ending on or before the Closing Date and the portion through the end of the Closing Date for any taxable period that includes (but does not end on) the Closing Date ("**Pre-Closing Tax Period**"), (iii) any and all Taxes of any member of an affiliated, consolidated, combined, or unitary group of which the Company (or any predecessor of any of the Company) is or was a member on or prior to the Closing Date, including pursuant to Treasury Regulation Section 1.1502-6 or any analogous or similar state, local, or non-U.S. law or regulation, and (iv) any and all Taxes of any person (other than the Company) imposed on the Company as a transferee or successor, by contract or pursuant to any law, rule or regulation, which Taxes relate to an event or transaction occurring before the Closing; provided, however, that Seller shall not be liable for any Taxes (w) for Buyer's share of all transfer, documentary, sales, use, stamp, registration and other such Taxes, all conveyance fees, recording charges and other fees and charges (including any penalties and interest), and related expenses in accordance with Section 10.01, (x) which directly result from a material breach by Buyer or any Buyer Affiliate (including, following the Closing, the Company) of any of the covenants and agreements set out in this Section 5.11, (y) resulting from any transaction occurring or action taken by (or caused to be taken by) the Buyer on the Closing Date after the Closing outside the ordinary course of business (other than as contemplated by this Agreement), and (z) included as a liability in Indebtedness. In each of the above cases, the term "Taxes" shall include Losses arising from or relating to such Taxes including the non-payment thereof. In the case of any taxable period that includes (but does not end on) the Closing Date (a "**Straddle Period**"), the amount of any taxes of the Company based upon or measured by net income or gain which relate to any taxable period or portion thereof ending on or before the Closing Date will be determined based on an interim closing of the books as of the close of business on the Closing Date; provided that exemptions, allowances or deductions that are calculated on an annual basis (including, but not limited to, depreciation and amortization deductions) shall be allocated between the portion of the Straddle Period ending on the Closing Date, on the one hand, and the portion of the Straddle Period beginning after the Closing Date, on the other hand, in proportion to the number of days in such Straddle Period included in the portion ending on the Closing Date and the number of days in such Straddle Period included in the portion beginning after the Closing. The amount of Taxes other than Taxes of the Company based upon or measured by net income or gain for a Straddle Period which relate to the taxable period or portion thereof ending on or before the Closing Date will be deemed to be the amount of such Tax for the entire taxable period multiplied by a fraction, the numerator of which is the number of days in the portion of the taxable period ending on the Closing Date and the denominator of which is the number of days in such Straddle Period.

(c) Buyer shall prepare or cause to be prepared and file or cause to be filed all Tax Returns for the Company for any Pre-Closing Tax Period that are filed after the Closing Date, excluding, for the avoidance of doubt, income Tax Returns of Seller with respect to periods for which a consolidated, unitary or combined income Tax Return of Seller will include the operations of the Company. Such Tax Returns shall be prepared in a manner consistent with past practice of the Company, unless otherwise required by applicable Law. Buyer shall provide any such Tax Return to Seller for its review and comment at least fifteen (15) Business Days prior to filing and shall consider in good faith such revisions to such Tax Returns as are requested by Seller; provided, however, Buyer shall not take any position on any such Tax Return that would reasonably be expected to have a material and adverse effect on the Seller without the prior written consent of Seller (not to be unreasonably withheld, conditioned, or delayed), unless otherwise required by applicable Law. All other Tax Returns shall be prepared or caused to be prepared and filed or caused to be filed by Buyer.

(d) Buyer, the Company and Seller shall reasonably cooperate, as and to the extent reasonably requested by the other Party, in connection with the filing of Tax Returns pursuant to this Section 5.11 and any audit, litigation or other proceeding with respect to Taxes. Such cooperation shall include the retention and (upon the other Party's request) the provision of records and information that are reasonably relevant to any such audit, litigation or other proceeding and making employees available on a mutually convenient basis to provide additional information and explanation of any material provided hereunder. The Company and Seller agree (i) to retain all books and records with respect to Tax matters pertinent to the Company relating to any Pre-Closing Tax Period until the expiration of the statute of limitations (and, to the extent notified by Buyer or Seller, any extensions thereof) of the respective Pre-Closing Tax Period, and to abide by all record retention agreements entered into with any Governmental Authority, and (ii) to give the other Party reasonable written notice prior to transferring, destroying or discarding any such books and records and, if the other Party so requests, the Company or Seller, as the case may be, shall allow the other Party to take possession of such books and records. Buyer and Seller further agree, upon request, to use commercially reasonable efforts to obtain any certificate or other document from any Governmental Authority or any other Person as may be necessary to mitigate, reduce or eliminate any Tax that could be imposed (including, but not limited to, with respect to the transactions contemplated hereby).

(e) All Tax sharing, indemnification, or allocation agreements or similar agreements with respect to or involving the Company (other than contracts entered into in the ordinary course of business the primary purpose of which does not relate to Taxes) shall be terminated as of the Closing Date and, after the Closing Date, the Company shall not be bound thereby or have any liability thereunder.

(f) Neither the Buyer nor any of its Affiliates (including, following the Closing, the Company) shall make any election under Section 338 of the Internal Revenue Code of 1986, as amended (the “**Code**”) with respect to the transactions contemplated by this Agreement. No election under Section 336(e) of the Code or under Treasury Regulations Section 1.1502-76(b)(2)(ii) shall be made.

(g) For the avoidance of doubt, nothing in this Agreement shall be construed as creating a joint venture or any form of partnership between or among the Seller, on the one hand, and any of the Company or the Buyer, on the other hand, for any purpose of federal or state law, including without limitation, federal or state income Tax purposes.

(h) Notwithstanding anything to the contrary herein (including Section 9.01), the provisions of this Section 5.11 shall survive Closing shall survive the Closing for a period of sixty (60) days following the expiration of the applicable statute of limitations (taking into account any extensions or waivers thereof).

Section 5.12 Release. Upon and effective as of the Closing, the Seller, on its own behalf and on behalf of its successors, Affiliates and assigns (each a “***Seller Releasing Party***”, collectively, the “***Seller Releasing Parties***”), hereby finally, unconditionally, and absolutely, releases, acquits, remises, satisfies and forever discharges the Company and its past, present and future directors, officers, managers, employees, members, partners, stockholders, agents, attorneys, advisors, representatives, successors, and assigns (collectively, the “***Company Released Parties***”), from any and all Losses, Proceedings, Liabilities, claims, counterclaims, demands, debts, obligations, accounts, Liens, suits, judgments, Contracts, torts, charges, Actions or causes of action, whether known or unknown, mature or unmatured, absolute or contingent, now existing or hereafter arising or discovered, asserted or unasserted, accrued or unaccrued, liquidated or unliquidated or due or to become due, at Law, in equity or otherwise, whether arising by statute or common law, in Contract, in tort or otherwise that the Seller Releasing Party ever had, now has, or may hereafter have or acquire against the Company Released Parties on or prior to the Closing Date with respect to the Company or the Company Interests (collectively, “***Company Released Claims***”). Notwithstanding anything herein to the contrary, Company Released Claims shall not include any rights or claims under this Agreement and the other Transaction Agreements. From and after the Closing and notwithstanding any applicable statute of limitations, Seller shall not and shall cause its respective Seller Releasing Parties not to bring any action, suit or proceeding against any Company Released Parties, whether at law or in equity, with respect to any of the rights or claims waived and released by such party hereunder.

ARTICLE VI

CONDITIONS TO CLOSING

Section 6.01 Conditions to the Obligations of the Buyer and Seller. The obligations of each Party to consummate the Transaction shall be subject to the fulfillment, at or prior to the Closing, of each of the following conditions:

(a) The Seller shall have obtained the Requisite Seller Stockholder Approval; and

(b) No Governmental Authority shall have enacted, issued, promulgated, enforced, or entered any Law or governmental order that is in effect and that enjoins, restrains, or otherwise prohibits the consummation of the Transaction.

Section 6.02 Conditions to the Obligations of Buyer. The obligations of the Buyer to consummate the Transaction shall be subject to the fulfillment, at or prior to the Closing, of each of the following conditions:

(a) The Seller shall have delivered or caused to be delivered to the Buyer the items set forth in Section 2.02.

(b) The representations and warranties contained in ARTICLE III shall be true and correct in all respects as of the Closing Date (disregarding all qualifications or limitations as to “materiality” or “Material Adverse Effect” or words of similar import set forth therein) with the same effect as though made at and as of such date (except those representations and warranties that address matters only as of a specified date, which shall be true and correct in all respects as of that specified date), except, in each case, where the failure of such representations and warranties to be true and correct, individually or in the aggregate, has not had a Material Adverse Effect.

(c) Since the date of this Agreement, there shall not have occurred and be continuing a Material Adverse Effect.

(d) The Seller shall have duly performed and complied in all material respects with all agreements, covenants and conditions required by this Agreement to be performed or complied with by the Seller and the Company prior to or on the Closing Date.

(e) The Seller shall have delivered to the Buyer a certificate, dated as of the Closing Date and signed by a duly authorized officer (or other duly authorized representative) of the Seller, that each of the conditions set forth in Section 6.02(b), Section 6.02(c) and Section 6.02(d) has been satisfied.

Section 6.03 Conditions to the Obligations of the Seller. The obligations of the Seller to consummate the Transaction shall be subject to the fulfillment, at or prior to the Closing, of each of the following conditions:

(a) The Buyer shall have delivered to the Seller the items set forth in Section 2.03.

(b) The representations and warranties contained in ARTICLE IV shall be true and correct in all respects as of the Closing Date (disregarding all qualifications or limitations as to “materiality” or words of similar import set forth therein) with the same effect as though made at and as of such date (except those representations and warranties that address matters only as of a specified date, which shall be true and correct in all respects as of that specified date) except, in each case, where the failure of such representations and warranties to be true and correct, individually or in the aggregate, has not had a Material Adverse Effect.

(c) The Buyer shall have duly performed and complied in all material respects with all agreements, covenants and conditions required by this Agreement to be performed or complied with by the Buyer prior to or on the Closing Date.

(d) The satisfaction of all conditions of the closing of the transactions contemplated by the Business Combination Agreement (other than those conditions which, by their terms, are to be satisfied or waived at the closing, but subject to the satisfaction or waiver of such conditions); provided that the Seller shall pay the Buyer the Termination Fee pursuant to Section 8.03.

(e) The Buyer shall have delivered to the Seller a certificate, dated as of the Closing Date and signed by a duly authorized officer (or other duly authorized representative) of the Buyer, that each of the conditions set forth in Section 6.03(b) and Section 6.03(c) has been satisfied.

ARTICLE VII

ROYALTY PAYMENTS

Section 7.01 Royalty Obligation.

(a) The Buyer shall pay to the Seller a royalty equal to [***] percent ([***]%) of Net Sales and Licensing Proceeds generated on MAT2203 during each calendar quarter (each such payment, a “**Royalty Payment**”) during the period commencing on the Closing Date and ending on the earlier of (i) the twelfth (12th) anniversary of the First Commercial Sale Date and (ii) the date of first commercial sale of a Generic Product in the United States (the “**Royalty Term**”). No Royalty Payment shall be due or payable with respect to any Net Sales or Licensing Proceeds generated after the expiration of the Royalty Term.

(b) The Parties agree that following the Closing the Buyer shall (and shall cause the Company to) use commercially reasonable efforts to pursue FDA approval for MAT2203, develop and commercialize MAT2203, and maximize Net Sales during the Royalty Term. Following the Closing, the Buyer shall not (and shall cause the Company not to), directly or indirectly, take any action in bad faith intended to reduce, delay, or avoid Royalty Payments. The Buyer will notify the Seller in writing promptly following the First Commercial Sale Date or any other monetization event.

(c) For the avoidance of doubt, any payments made pursuant to this Section 7.01 shall be treated for U.S. federal and applicable state and local income Tax purposes as an adjustment to the Purchase Price, unless otherwise required by applicable Law.

Section 7.02 Reports and Payments.

(a) Within thirty (30) days of the end of each calendar quarter during the Royalty Term that generates Net Sales or Licensing Proceeds, the Buyer shall deliver to the Seller a written notice (the “**Royalty Report**”) setting forth: (i) the Buyer’s calculation of Net Sales and Licensing Proceeds for such calendar quarter, (ii) applicable deductions, and (iii) the Buyer’s calculation of the Royalty Payment due for such calendar quarter, together with supporting evidence in reasonable detail acceptable to the Seller. Promptly following receipt of the Royalty Report, the Seller shall deliver to the Buyer an invoice for the Royalty Payment due for such calendar quarter, and the Buyer shall pay such invoice within fifteen (15) Business Days after receipt thereof.

(b) The Buyer shall deliver the applicable Royalty Payment to the Seller by wire transfer of immediately available funds to an account designated by the Seller.

(c) If Net Sales for any calendar quarter are negative, no Royalty Payment shall be due for such quarter, and the amount of such negative Net Sales (a “**Negative Royalty Balance**”) shall be carried forward and credited against Net Sales in subsequent calendar quarters until fully offset. Each Royalty Report shall reflect any Negative Royalty Balance carried forward and its application in the applicable quarter. For the avoidance of doubt, Seller shall not be required to refund or repay any Royalty Payments previously made, and upon expiration of the Royalty Term, any remaining Negative Royalty Balance shall automatically expire without payment or further obligation of either Party.

(d) If any Royalty Payment is not received within the time periods specified above, any amount payable shall accrue interest from and including the date such Royalty Payment was due but excluding the date such Royalty Payment has been made at a rate per annum equal to eight percent (8%) or the maximum rate permitted by law, whichever is less. Such interest shall be calculated daily on a basis a 365 day year and the actual number of days elapsed.

(e) For the avoidance of doubt, any failure or delay by the Buyer in delivering a Royalty Report shall not affect Seller's right to receive the applicable Royalty Payment upon achievement of such Royalty.

Section 7.03 Records; Audit Rights. The Buyer shall (and shall cause the Company to) maintain complete and adequate records to calculate the Royalty Payments. Upon thirty (30) days' written notice, the Seller may audit the Buyer's and Company's records relating to the Royalty Payments no more than once per calendar year during the Royalty Term and for one (1) year thereafter. Such audit will be conducted by the Seller or the Seller's representative during normal business hours and at the Seller's sole cost and expense; provided, however, that if any such audit reveals an underpayment of five percent (5%) or more, the Buyer shall pay the reasonable costs and expenses of such audit.

Section 7.04 Disputes. If the Seller disputes any Royalty Report or the calculation of any Royalty Payment, the Seller shall notify the Buyer in writing within one hundred eighty (180) days of receiving the applicable Royalty Report, specifying in reasonable detail the times or amounts in dispute and the basis for such dispute. The Parties shall attempt to resolve any dispute in good faith within thirty (30) days. If during such period the Parties are unable to reach an agreement on all of the disputed items, then the Buyer and Seller shall submit their financial calculations of the items in dispute to an independent accounting firm mutually agreed upon by the Parties (the "**Independent Accountant**"), which shall act as an expert and not as an arbitrator and whose determination shall be final and binding upon the Parties. The fees, costs and expenses of the Independent Accountant shall be borne by the Parties in proportion to the relevant amount each Party's determination has been modified and shall be calculated by the Independent Accountant in its determination.

Section 7.05 Restrictions on Transfer. For purposes of this ARTICLE VII, the Buyer covenants and agrees that it shall not, and shall cause the Company not to, sell, transfer, assign, license, convey or otherwise dispose of (each, a "**Transfer**") the Product, the Compound or Company IP to any Third Party without the prior written consent of the Seller; provided, however, that the prior written consent of the Seller shall not be required if the applicable transferee agrees in writing to assume all of the Buyer's obligations under this Agreement (including the Milestone Payment obligations set forth in Section 1.03 and Royalty Payment obligations set forth in this ARTICLE VII). Any attempted transfer in violation of this Section 7.05 shall be void.

Section 7.06 Survival. This ARTICLE VII shall survive the Closing until the later of (i) such time as all Royalty Payments have been made with respect to the Royalty Term and (ii) all disputes have resolved pursuant to Section 7.04.

ARTICLE VIII TERMINATION

Section 8.01 Termination. This Agreement may be terminated and the transactions contemplated hereby may be abandoned at any time prior to the Closing:

(a) by mutual written consent of the Buyer and the Seller;

(b) by either the Buyer or the Seller, upon written notice to the other Party, if the Closing shall not have occurred on or before December 31, 2026 (the “**Outside Date**”); provided, however, that the right to terminate this Agreement pursuant to this Section 8.01(b) shall not be available to any party whose breach of any representation, warranty, covenant, or agreement under this Agreement has been the primary cause of, or resulted in, the failure of the Closing to occur on or before the Outside Date; provided, further, that, in the event that a request for additional information has been made by any Governmental Authority, then either the Buyer or the Seller shall be entitled to extend the Outside Date for an additional sixty (60) days by written notice to the other Party;

(c) by either the Seller or the Buyer, upon written notice to the other party, if any Governmental Authority shall have enacted, issued, promulgated, enforced, or entered any Law or final, non-appealable governmental order that permanently enjoins, restrains, or otherwise prohibits the consummation of the transactions contemplated by this Agreement; provided, however, that the right to terminate this Agreement pursuant to this Section 8.01(c) shall not be available to a Party if the failure by such Party or its Affiliates to comply with any provision of this Agreement has been a substantial cause of, or substantially resulted in, such action by such Governmental Authority;

(d) by the Buyer, upon written notice to the Seller, if (i) there has been a breach by the Seller of any representation, warranty, covenant, or agreement contained in this Agreement that would result in a failure of any condition set forth in Section 6.02(b) or Section 6.02(d) to be satisfied, and (ii) such breach is not cured within thirty (30) days after written notice thereof from the Buyer to the Seller (or is incapable of being cured); provided, however, that the Buyer shall not have the right to terminate this Agreement pursuant to this Section 8.01(d) if the Buyer is then in material breach of any of its representations, warranties, covenants, or agreements contained in this Agreement;

(e) by the Seller, upon written notice to the Buyer, if (i) there has been a breach by the Buyer of any representation, warranty, covenant, or agreement contained in this Agreement that would result in a failure of any condition set forth in Section 6.03(b) or Section 6.03(c) to be satisfied, and (ii) such breach is not cured within thirty (30) days after written notice thereof from the Seller to the Buyer (or is incapable of being cured); provided, however, that the Seller shall not have the right to terminate this Agreement pursuant to this Section 8.01(e) if the Seller is then in material breach of any of its representations, warranties, covenants, or agreements contained in this Agreement.

(f) by either the Buyer or the Seller, upon written notice to the other Party, if (i) the Special Stockholder Meeting (including any adjournments and postponements thereof) shall have been held and completed and the Seller’s stockholders shall have taken a final vote on the Stockholder Approval Matters and (ii) the Requisite Seller Stockholder Approval shall not have been obtained; provided, however, that the right to terminate this Agreement under this Section 8.01(f) shall not be available to the Seller where the failure to obtain the Requisite Seller Stockholder Approval shall have been caused by the action or failure to act of the Seller and such action or failure to act constitutes a material breach by the Seller of this Agreement;

(g) by the Buyer, upon written notice to the Seller (at any time prior to the Requisite Seller Stockholder Approval being obtained) if a Seller Triggering Event shall have occurred; or

(h) by the Seller, upon written notice to the Buyer (at any time prior to the Requisite Seller Stockholder Approval), if (i) the Seller has received a Superior Offer, (ii) the Seller has complied with its obligations under Section 5.02 in order to accept such Superior Offer, (iii) the Seller concurrently terminates this Agreement and enters into a Permitted Alternative Agreement with respect to such Superior Offer and (iv) within two (2) Business Days of such termination, the Seller pays to the Buyer the Termination Fee.

The Party desiring to terminate this Agreement pursuant to this Section 8.01 (other than pursuant to Section 8.01(a)) shall give a notice of such termination to the other Party specifying the provision hereof pursuant to which such termination is made and the basis therefor described in reasonable detail.

Section 8.02 Effect of Termination. This Agreement may only be terminated in the circumstances described in Section 8.01 and pursuant to a written notice delivered by the applicable Party to the other applicable Parties, which sets forth the basis for such termination, including the provision of Section 8.01 under which such termination is made. In the event of the valid termination of this Agreement pursuant to Section 8.01, this Agreement shall forthwith become void, and there shall be no Liability on the part of any Party or any of their respective Representatives, and all rights and obligations of each Party shall cease, except: (i) Section 5.05, Section 5.07, Section 8.02, Section 8.03, ARTICLE X and ARTICLE XI (to the extent such definitions are included within the foregoing sections) shall survive the termination of this Agreement, and (ii) nothing herein shall relieve any Party from Liability for any willful breach of any representation, warranty, covenant or obligation under this Agreement or claim for Fraud against such Party, in either case, prior to termination of this Agreement. Without limiting the foregoing, and except as provided in Section 10.01 and this Section 8.02 (but subject to the right to seek injunctions, specific performance or other equitable relief in accordance with Section 10.13), the Parties' sole right prior to the Closing with respect to any breach of any representation, warranty, covenant or other agreement contained in this Agreement by another Party or with respect to the transactions contemplated by this Agreement shall be the right, if applicable, to terminate this Agreement pursuant to Section 8.01.

Section 8.03 Termination Fee.

(a) If:

(i) (A) this Agreement is terminated by the Buyer pursuant to Section 8.01(g) and (B) an Acquisition Proposal with respect to the Company shall have been publicly announced, disclosed or otherwise communicated to the Seller or the Seller Board at any time after the date of this Agreement but prior to the termination of this Agreement (which shall not have been withdrawn);

(ii) this Agreement is terminated by Seller pursuant to Section 8.01(h); or

(iii) if this Agreement is terminated by Seller as a result of the conditions set forth in Section 6.03(d) not being satisfied,

(b) then, in the case of a termination pursuant to Section 8.03(a)(i), Section 8.03(a)(ii) or Section 8.03(a)(iii) the Seller shall pay the Buyer an amount equal to Four Hundred Thousand Dollars (\$400,000) (the "**Termination Fee**"). In the case of a termination under Section 8.03(a)(ii), the Termination Fee shall be payable upon execution of any Permitted Alternative Agreement (with a credit for any fee paid if a fee is also payable upon the consummation of a Subsequent Transaction).

(c) Any Termination Fee due under this Section 8.03 shall be paid by wire transfer of same day funds. Subject to Section 8.02, payment by the Seller of the Termination Fee shall, in the circumstances in which such amounts are owed in accordance with this Agreement, constitute the sole and exclusive remedy of the Buyer for the termination scenario described in Section 8.03(a); provided, however, that nothing in this Agreement shall limit or waive any claims or remedies of the Buyer against the Seller arising out of or resulting from the Seller's Fraud. In no event shall the Seller be required to pay the amounts payable pursuant to Section 8.03 on more than one occasion, and the Buyer shall not seek any additional expense reimbursement, damages or equitable relief for the same breach or termination scenario for which the Termination Fee is paid. Following payment of the Termination Fee, (x) the Seller shall have no further liability to the Buyer in connection with or arising out of this Agreement or the termination thereof, the breach giving rise to such termination, or the failure of the Transaction to be consummated, (y) the Buyer (on behalf of itself and its Affiliates) waives and releases any other claims and remedies against the Seller and its Affiliates for such matters, whether at law or in equity and (z) the Buyer and its Affiliates shall be precluded from any other remedy against the Seller and its Affiliates, at law or in equity or otherwise, in connection with or arising out of this Agreement or the termination thereof, any breach by such Party giving rise to such termination or the failure of the Transactions to be consummated.

(d) Each of the Parties acknowledges that (i) the agreements contained in this Section 8.03 are an integral part of the Transaction, (ii) without these agreements, the Parties would not enter into this Agreement and (iii) any amount payable pursuant to this Section 8.03 is not a penalty, but rather is liquidated damages in a reasonable amount that will compensate the applicable Party in the circumstances in which such amount is payable.

ARTICLE IX

SURVIVAL

Section 9.01 Survival. The representations and warranties of the Parties contained in this Agreement shall survive the Closing for a period of twelve (12) months following the date thereof; provided, however, that (a) the Fundamental Seller Representations and Warranties shall survive the Closing until sixty (60) days following the expiration of the applicable statute of limitations (taking into account any extensions or waivers thereof), and (b) the representations and warranties of Seller contained in Sections 3.10 (Taxes) shall survive the Closing until sixty (60) days following the expiration of the applicable statute of limitations (taking into account any extensions or waivers thereof). All covenants and agreements contained in this Agreement shall survive the Closing for the period expressly specified therein. Notwithstanding the foregoing, any claims asserted in good faith with reasonable specificity (to the extent known at such time) and in writing by notice from the non-breaching Party to the breaching Party in accordance with the terms of this Agreement prior to the expiration date of the applicable survival period shall not thereafter be barred by the expiration of the relevant representation, warranty, covenant or agreement and such claims shall survive until finally resolved.

Section 9.02 Indemnification.

(a) Seller shall indemnify the Buyer Indemnified Parties against, and agrees to defend and hold each of them harmless from, any and all Damages incurred or suffered by such Buyer Indemnified Party arising out of or related to:

(i) the breach or inaccuracy of any representation or warranty made by Seller in this Agreement, the other Transaction Agreements or in any certificate or instrument delivered by or on behalf of Seller pursuant to this Agreement; provided, however, for purposes of this Section 9.02(a)(i) when determining (A) whether there has been a breach of, or whether there is any inaccuracy in, any such representation or warranty and (B) the amount of any Losses incurred or suffered in connection with such breach or inaccuracy, the Parties agree that (I) all references to “material,” “materially” or “materiality” will be disregarded and (II) that the representations and warranties are made for purposes of this Section 9.02(a)(i) as if those disregarded words were not included; and

(ii) the breach or violation of, or default under, any covenant, agreement or undertaking of Seller contained in this Agreement, the other Transaction Agreements or any certificate or instrument delivered by or on behalf of Seller pursuant to this Agreement.

(b) Buyer shall indemnify the Seller Indemnified Parties against, and agrees to defend and hold each of them harmless from, any and all Damages incurred or suffered by such Seller Indemnified Party arising out of or related to:

(i) the breach or inaccuracy of any representation or warranty made by Buyer in this Agreement, the other Transaction Agreements or in any certificate or instrument delivered by or on behalf of Buyer pursuant to this Agreement; ~~provided, however,~~ for purposes of this Section 9.02(b)(i) when determining (A) whether there has been a breach of, or whether there is any inaccuracy in, any such representation or warranty and (B) the amount of any Losses incurred or suffered in connection with such breach or inaccuracy, the Parties agree that (I) all references to “material,” “materially” or “materiality” will be disregarded and (II) that the representations and warranties are made for purposes of this Section 9.02(b)(i) as if those disregarded words were not included; and

(ii) the breach or violation of, or default under, any covenant, agreement or undertaking of Buyer contained in this Agreement, the other Transaction Agreements or any certificate or instrument delivered by or on behalf of Buyer pursuant to this Agreement.

Section 9.03 Certain Limitations. The indemnification provided for in this ARTICLE IX shall be subject to the following limitations:

(a) The Seller shall not be liable for Damages pursuant to Section 9.02(a)(i) unless and until the aggregate amount of all such Damages exceeds Two Hundred Thousand Dollars (\$200,000.00) (the “**Deductible**”), in which case Seller shall be liable for the amount of such Damages in excess of the Deductible, subject to any other applicable limitations set forth herein. For the avoidance of doubt, the limitations set forth in this Section 9.03(a) apply only to Damages for which the Seller would otherwise be liable pursuant to Section 9.02(a)(i) in respect of breaches of representations and warranties other than the Fundamental Seller Representations and Warranties, and shall not apply to any Damages arising out of or relating to any breach of the Fundamental Seller Representations and Warranties.

(b) Notwithstanding the foregoing, the Seller shall not be liable for Damages in respect of breaches of the Fundamental Seller Representations and Warranties pursuant to Section 9.02(a)(i) unless and until the aggregate amount of all such Damages exceeds One Hundred Thousand Dollars (\$100,000.00), in which case Seller shall be liable for the full amount of all Damages, subject to any other applicable limitations set forth herein.

(c) With respect to indemnification by Seller for any breach of representation and warranty pursuant to Section 9.02(a)(i), other than for any breach of a Fundamental Seller Representations and Warranties, Seller’s maximum liability for Damages with respect to all such breaches shall not exceed Two Million Dollars (\$2,000,000.00) (the “**Cap**”) in the aggregate.

(d) With respect to indemnification by Buyer for any breach of warranty pursuant to Section 9.02(b)(i), Buyer’s maximum liability for Damages with respect to all such breaches shall not exceed the Cap in the aggregate.

(e) The aggregate amount of all Damages for which Seller shall be liable pursuant to ARTICLE IX, excluding Fraud, shall in no event exceed the aggregate amounts paid pursuant to this Agreement.

(f) Each Party will use reasonable best efforts to take all reasonable steps consistent with its duty under applicable law to mitigate all Damages after becoming aware of any event which would be expected to give rise to any Damages that are indemnifiable or recoverable under this Agreement or in connection with this Agreement.

(g) If any Indemnified Party receives insurance proceeds or indemnity, contribution or similar payments after the settlement of any indemnification claim under this ARTICLE IX such Indemnified Party shall refund to the Indemnifying Party the amount of such insurance proceeds or indemnity, contribution or similar payments actually received (net of all out-of-pocket costs and expenses relating to collection of such amounts from such insurers, or against any third party with respect to such Damages, and net of any premium increases), up to the amount received in connection with such indemnification claim.

Section 9.04 Procedures. A party making a claim for indemnification under Section 9.02 shall be, for the purposes of this Agreement referred to as an “*Indemnified Party*” and a party against whom such claims are asserted under Section 9.02 shall be, for the purposes of this Agreement, referred to as an “*Indemnifying Party*”. All claims by any Indemnified Party under Section 9.02 shall be asserted and resolved as follows:

(a) In the event that (i) a Proceeding is asserted or instituted by any Person other than the Parties or their Affiliates which could give rise to Damages for which an Indemnifying Party could be liable to an Indemnified Party under this Agreement (such Proceeding, a “*Third Party Claim*”) or (ii) any Indemnified Party under this Agreement shall have a claim to be indemnified by any Indemnifying Party under this Agreement which does not involve a Third Party Claim (such claim, a “*Direct Claim*” and, together with Third Party Claims, “*Indemnification Claims*”), the Indemnified Party shall, promptly after it becomes aware of a Third Party Claim (and in any event, within ten (10) Business Days), or facts supporting a Direct Claim, send to the Indemnifying Party a written notice specifying the nature of such Proceeding, and the amount or estimated amount thereof (which amount or estimated amount shall not be conclusive of the final amount, if any, of such Proceeding) and the section of this Agreement such Third Party Claim or Direct Claim is being made under (a “*Claim Notice*”), together with copies of all notices and documents (including court papers) served on or received by the Indemnified Party in the case of a Third Party Claim, provided that a delay in notifying the Indemnifying Party shall not relieve the Indemnifying Party of its obligations under Section 9.02 except to the extent that (and only to the extent that) the Indemnifying Party shall have been prejudiced by such failure to give such notice, in which case the Indemnifying Party shall be relieved of its obligations under Section 9.02 to the extent of such prejudice.

(b) In the event of a Third Party Claim, if the Indemnifying Party admits in writing its responsibility to indemnify the Indemnified Party pursuant to this Section 9.04 (subject to the limitations set forth in Section 9.03), then the Indemnifying Party shall have the right to control the defense of such Third Party Claim and be entitled to appoint counsel of the Indemnifying Party's choice at the expense of the Indemnifying Party to represent the Indemnified Party in connection with such Proceeding (in which case the Indemnifying Party shall not thereafter be responsible for the fees and expenses of any separate counsel retained by any Indemnified Party or any other costs or expenses with respect to the defense of a Third Party Claim except as set forth below); provided that such counsel is reasonably acceptable to the Indemnified Party. Notwithstanding an Indemnifying Party's election to defend such Third Party Claim and appoint counsel to represent an Indemnified Party in connection with a Third Party Claim, an Indemnified Party shall have the right to engage separate counsel, but the Indemnifying Party shall bear the reasonable fees, costs and expenses of such separate counsel only if (i) the use of counsel selected by the Indemnifying Party to represent the Indemnified Party would present such counsel with a conflict of interest or (ii) the Indemnifying Party shall not have engaged counsel to represent the Indemnified Party within a reasonable time (but not more than sixty (60) days) after notice of the institution of such Third Party Claim; provided that, notwithstanding such failure to engage counsel within reasonable time, the Indemnifying Party shall have the right to assume the defense of such Third Party Claim by appointment of counsel reasonably acceptable to the Indemnified Party and shall thereafter cease to be responsible for the fees and expenses of separate counsel appointed by the Indemnified Party. Nothing in this Section 9.03 shall require the Indemnifying Party to be responsible for the fees and expenses of more than one counsel at any time in connection with the defense against a Third Party Claim. If requested by the Indemnifying Party, the Indemnified Party agrees to cooperate with the Indemnifying Party and its counsel in defending and contesting any Proceeding which the Indemnifying Party defends, or, if appropriate and related to the Proceeding in question, in making any counterclaim against the Person asserting the Third Party Claim, or any cross-complaint against any Person. No Third Party Claim may be settled or compromised (i) by the Indemnified Party without the prior written consent of the Indemnifying Party (which consent shall not be unreasonably withheld or delayed) or (ii) by the Indemnifying Party without the prior written consent of the Indemnified Party (which consent shall not be unreasonably withheld, conditioned or delayed), unless, in the case of this clause (ii), the sole relief provided is monetary damages that are paid in full by the Indemnifying Party (if such claim by the Indemnified Party for indemnification is successful) and no admission of responsibility by the Indemnified Party is required. The Indemnified Party shall not, without the written consent of the Indemnifying Party (which written consent shall not be unreasonably withheld), settle or compromise or consent to the entry of any judgment with respect to any Third Party Claim; provided, however, that no such consent shall be required if, following a written request from the Indemnified Party, the Indemnifying Party shall fail, within fourteen (14) Business Days after the making of such request, to acknowledge and agree in writing that, if a Proceeding shall be adversely determined, such Indemnifying Party has an obligation to provide indemnification hereunder to such Indemnified Party. Notwithstanding the foregoing, the Indemnified Party shall have the right to settle, compromise or consent to the entry of any judgment with respect to any Third Party Claim without such consent, provided that in such event the Indemnified Party shall waive any right to indemnification under this Section 9.03 with respect to such Third Party Claim unless such consent is unreasonably withheld.

(c) In the event of Direct Claim, the Indemnifying Party shall notify the Indemnified Party within thirty (30) days of receipt of a Claim Notice whether or not the Indemnifying Party disputes such Indemnification Claim. From and after the delivery of a Claim Notice under this Agreement, at the reasonable request of the Indemnifying Party, each Indemnified Party shall grant the Indemnifying Party and its representatives reasonable access to the books, records, employees, representatives and properties of such Indemnified Party, and in the case of a claim relating to environmental matters, copies of sampling data, environmental reports, proposals and any other correspondence in the possession of the Indemnified Party to the extent reasonably related to the matters to which the Claim Notice relates. All such access shall be granted during normal business hours and shall be granted under conditions which will not unreasonably interfere with the business and operations of such Indemnified Party. The Indemnifying Party will not, and shall use its reasonable best efforts to cause its representatives not to, use (except in connection with such Claim Notice) or disclose to any third person other than the Indemnifying Party's representatives (except as may be required by applicable Law) any information obtained pursuant to this Section 9.03(c) which is designated as confidential by the Indemnified Party.

(d) Once Damages are agreed to by the Indemnifying Party or finally adjudicated to be payable pursuant to this Article 9, the Indemnifying Party shall satisfy its obligations within fifteen (15) Business Days of such final, non-appealable adjudication (a) by wire transfer of immediately available funds by Seller to Buyer where Buyer or its Affiliates are the Indemnified Party, (b) set off any amounts owed against Royalty Payments where Buyer or its Affiliates are the Indemnified Party, or (c) by wire transfer of immediately available funds by Buyer to Seller where Seller or its Affiliate is the Indemnified Party. Any payments made to an Indemnified Party pursuant to this Article 9 shall be treated as an adjustment to the Purchase Price by the Parties for Tax purposes, unless otherwise required by Law. The Parties hereto agree that should and Indemnifying Party not make full payment of any such obligations within such fifteen (15) Business Day period, any amount payable shall accrue interest from and including the date of agreement of the Indemnifying Party or final, non-appealable adjudication to but excluding the date such payment has been made at a rate per annum equal to eight percent (8%) or the maximum rate permitted by law, whichever is less. Such interest shall be calculated daily on a basis a 365 day year and the actual number of days elapsed.

Section 9.05 Assignment of Claims. If the Indemnified Party receives any payment from an Indemnifying Party in respect of any Damages pursuant to Section 9.02 and the Indemnified Party could have recovered all or a part of such Damages from a third party (a “**Potential Contributor**”) based on the underlying claim asserted against the Indemnified Party, the Indemnified Party shall assign such of its rights to proceed against the Potential Contributor as are necessary to permit the Indemnifying Party to seek to recover from the Potential Contributor the amount of such payment.

ARTICLE X

GENERAL PROVISIONS

Section 10.01 Expenses. Each party hereto will bear its or his respective fees and expenses incurred in connection with the preparation, negotiation, execution, and performance of this Agreement and the Transactions, including all fees and expenses of its or his professional advisors; provided, however, (i) the Buyer and the Seller shall each pay one-half of all transfer, documentary, sales, use, stamp, registration and other such Taxes, and all conveyance fees, recording charges and other fees and charges (including any penalties and interest) incurred in connection with the consummation of the Transactions contemplated by this Agreement when due, and (ii) Buyer shall file or cause to be filed all necessary Tax Returns and other documentation with respect to all such Taxes, fees and charges, and, if required by applicable Law, the parties will, and will cause their Affiliates to, join in the execution of any such Tax Returns and other documentation. The expenses associated with the filing of any such Tax Returns or other documentation shall be borne equally by Buyer and Seller. Notwithstanding the foregoing, whether or not the Transaction is consummated, the Seller shall pay (i) all expenses relating to all SEC and other regulatory filing fees incurred in connection with the Transaction; and (ii) all expenses incurred in connection with the printing, mailing and soliciting of proxies with respect to Proxy Statement (including the cost of all copies thereof and any amendments thereof or supplements thereto).

Section 10.02 Notices. All notices, consents, waivers, and other communications under this Agreement must be in writing and shall be deemed given or made when delivered by hand against receipt, sent by e-mail, or by overnight courier, in each case, to such Party at the respective address set forth below or such other address as any Party hereto may at any time direct by notice given to the other Party in accordance with this Section 10.02. The date of giving or making of any such notice shall be (a) if sent by hand or overnight courier, the earlier of the date of actual receipt, or five (5) Business Days after such notice is sent, and (b) if sent by e-mail, upon the sender’s receipt of an acknowledgment from the intended recipient (such as by the “return receipt requested” function, as available, return e-mail or other written acknowledgment). Each Party’s address for notice is as follows:

If to the Seller or, prior to the Closing, the Company, to:

Matinas BioPharma Holdings, Inc.
1545 Route 206 South
Bedminster, New Jersey 07921
Attention: Jerome Jabbour
Email: [*]

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

Lowenstein Sandler LLP
1251 Avenue of the Americas
New York, NY 10020
Attention: Michael Lerner; Annie Nazarian Davydov
Email: mlerner@lowenstein.com; adavydov@lowenstein.com

If to the Buyer or, following the Closing, the Company, to:

Azurity Pharmaceuticals, Inc.
841 Woburn Street,
Wilmington, Massachusetts 01887
Attention: Naudé de Klerk; Hanok George
Email: [*]; [*]

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

Eversheds Sutherland (US) LLP
600 Peachtree Street, NE
Atlanta, Georgia 30308
Attention: Michael Voynich
Email: michaelvoynich@eversheds-sutherland.us

Section 10.03 Waiver. The rights and remedies of the Parties to this Agreement are cumulative and not alternative and shall be in addition to every other remedy given hereunder, under any of the agreements referred to herein or now or hereafter existing at law or in equity or by statute or otherwise. Neither the failure nor any delay by any Party in exercising any right, power, or privilege under this Agreement or any of the Contracts and documents referred to in this Agreement will operate as a waiver of such right, power, or privilege, and no single or partial exercise of any such right, power, or privilege will preclude any other or further exercise of such right, power, or privilege or the exercise of any other right, power, or privilege.

Section 10.04 Entire Agreement; Modification. This Agreement supersedes all prior oral or written Contracts between the Parties with respect to its subject matter and constitutes (along with the Contracts and documents referred to in this Agreement) a complete and exclusive statement of the terms of the agreement between the Parties with respect to its subject matter. This Agreement may not be amended except by a written Contract executed by each Party.

Section 10.05 Successors and Assigns; Third Parties. All covenants and agreements set forth in this Agreement and made by or on behalf of any of the parties hereto shall bind and inure to the benefit of the successors, heirs and permitted assigns of such party, whether or not so expressed. No Party may assign or transfer this Agreement or any right, interest or obligation hereunder, directly or indirectly (by operation of Law or otherwise), without written approval of the Parties hereto. Any attempted assignment in violation of this Section 10.05 shall be void. Except for the rights of the Indemnified Persons set forth in Section 5.10, which the Parties acknowledge and agree are express third party beneficiaries of this Agreement, nothing expressed or referred to in this Agreement or in any instrument or document executed by any party in connection with the transactions contemplated hereby is intended or shall be construed to confer upon or give any person or entity other than the Parties to this Agreement and their successors or permitted assigns any legal or equitable right, remedy, or claim under or with respect to this Agreement or any provision of this Agreement.

Section 10.06 Severability. If any provision of this Agreement is held invalid or unenforceable by any court of competent jurisdiction, the other provisions of this Agreement will remain in full force and effect. Any provision of this Agreement held invalid or unenforceable only in part or degree will remain in full force and effect to the extent not held invalid or unenforceable.

Section 10.07 Section Headings; Construction. The headings of Sections in this Agreement are provided for convenience only and will not affect its construction or interpretation. All references herein to sections, paragraphs and exhibits shall, unless otherwise expressly stated, mean sections and paragraphs in, and exhibits attached to, this Agreement. Unless the context of this Agreement otherwise clearly requires, (a) references to the plural include the singular, and references to the singular include the plural, (b) references to one gender include the other gender, (c) the words “include,” “includes” and “including” do not limit the preceding terms or words and shall be deemed to be followed by the words “without limitation”, (d) the word “or” is not exclusive and shall be deemed to have the meaning “and/or”, (e) the terms “hereof”, “herein”, “hereunder”, “hereto” and similar terms in this Agreement refer to this Agreement as a whole and not to any particular provision of this Agreement, (f) the terms “day” and “days” mean and refer to calendar day(s), (g) the terms “year” and “years” mean and refer to calendar year(s), (h) if any date on which action is required or any deadline or other date specified in this Agreement falls on a day that is not a Business Day, then such date shall be deemed to be extended to the following Business Day; (i) references to any Person include the successors and permitted assigns of such Person, and (j) references to “dollars” shall be to U.S. Dollars. All payments to be made pursuant to this Agreement shall be made in U.S. Dollars.

Section 10.08 Governing Law; Venue. This Agreement and the legal relationships between the parties hereto shall be governed by, and construed in accordance with, the Law of the State of Delaware without regard to any conflicts of law principles that would require the application of any other Law. Each party agrees to personal jurisdiction in any action brought in any court, Federal or State, within the State of Delaware having subject matter jurisdiction over the matters arising under this Agreement. Any suit, action or Proceeding arising out of or relating to this Agreement shall only be instituted in the State of New York. Each party waives any objection which it may have now or hereafter to the laying of the venue of such action or Proceeding and irrevocably submits to the jurisdiction of any such court in any such suit, action or Proceeding.

Section 10.10 Waiver of Jury Trial. EACH OF THE PARTIES HERETO HEREBY WAIVES ANY RIGHT TO TRIAL BY JURY WITH RESPECT TO ANY ACTION RELATED TO OR ARISING OUT OF THIS AGREEMENT OR ANY TRANSACTION AGREEMENT OR ANY TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY.

Section 10.11 Counterparts. This Agreement may be executed in one or more counterparts, each of which will be deemed to be an original copy of this Agreement and all of which, when taken together, will be deemed to constitute one and the same agreement. Delivery of any executed counterpart of a signature page of this Agreement by facsimile, electronic signature or PDF copy shall be effective as delivery of a manually executed counterpart of this Agreement.

Section 10.12 No Strict Construction. The language used in this Agreement will be deemed to be the language chosen by the parties to express their mutual intent, and no rule of strict construction will be applied against any party.

Section 10.13 Specific Performance. The parties recognize and agree that if for any reason any of the provisions of this Agreement are not performed in accordance with their specific terms or are otherwise breached, immediate and irreparable harm or injury could be caused for which monetary damages may not be an adequate remedy. Accordingly, the parties hereto acknowledge and hereby agree that in the event of any breach or threatened breach by the Seller, on the one hand, or the Buyer, on the other hand, of any of their respective covenants or obligations set forth in this Agreement, the Seller, on the one hand, and the Buyer, on the other hand, shall be entitled to seek an injunction or injunctions to prevent or restrain breaches or threatened breaches of this Agreement and to seek to specifically enforce the terms and provisions of this Agreement to prevent breaches or threatened breaches of, or to enforce compliance with, the covenants and obligations of the other (as applicable) under this Agreement. The costs and expenses of a party that is successful on the merits in any Proceeding brought to compel the specific performance of this Agreement or the provisions thereof shall be paid by the other party.

ARTICLE XI
DEFINITIONS

For the purposes of this Agreement, the following terms have the meanings set forth below:

“Accounts Receivable” has the meaning set forth in Section 3.16.

“Acquisition Inquiry” means, with respect to a Party, an inquiry, indication of interest or request for information (other than an inquiry, indication of interest or request for information made or submitted by the Seller, on the one hand, or the Buyer, on the other hand, to the other Party) that would reasonably be expected to lead to an Acquisition Proposal.

“Acquisition Proposal” means, with respect to a Party, any offer or proposal, whether written or oral (other than an offer or proposal made or submitted by or on behalf of the Seller or any of its Affiliates, on the one hand, or by or on behalf of the Buyer or any of its Affiliates, on the other hand, to the other Party) contemplating or otherwise relating to any Acquisition Transaction with such Party.

“Acquisition Transaction” means any transaction or series of related transactions involving:

(a) any merger, consolidation, amalgamation, share exchange, business combination, issuance of securities, acquisition of securities, reorganization, recapitalization, tender offer, exchange offer or other similar transaction: (i) in which a Party is a constituent entity; (ii) in which a Person or “group” (as defined in the Exchange Act and the rules promulgated thereunder) of Persons directly or indirectly acquires beneficial or record ownership of securities representing more than twenty percent (20%) of the outstanding securities of any class of voting securities of a Party or any of its Subsidiaries; or (iii) in which a Party or any of its Subsidiaries issues securities representing more than twenty percent (20%) of the outstanding securities of any class of voting securities of such Party or any of its Subsidiaries; or

(b) any sale, lease, exchange, transfer, license, acquisition or disposition of any business or businesses or assets that constitute or account for twenty percent (20%) or more of the consolidated book value or the fair market value of the assets of a Party and its Subsidiaries, taken as a whole.

“Action” means any action, arbitration, audit, demand, examination, hearing, claim, complaint, charge, investigation, litigation, proceeding or suit at Law or in equity (whether civil, criminal, administrative, judicial or investigative, whether public or private) commenced, brought, conducted or heard by or before, or otherwise involving, any Governmental Authority or arbitrator.

“Activity Milestone” has the meaning set forth in Section 1.03(a)(i).

“Activity Milestone Payment” has the meaning set forth in Section 1.03(a)(i).

“Affiliate” means of any particular Person, any other Person controlling, controlled by or under common control with such particular Person, where “control” means the possession, directly or indirectly, of the power to direct the management and policies of a Person whether through the ownership of voting securities, Contract or otherwise.

“**Business**” means all activities conducted by or on behalf of the Company relating to the research, development, manufacture, regulatory approval and commercialization of the LNC Platform, the Compound and the Product.

“**Business Combination Agreement**” means that certain Business Combination Agreement, dated as of July 10, 2026, by and among Seller, GH Power Inc., a corporation organized under the laws of Ontario, 1001550000 Ontario Inc., a corporation organized under the laws of Ontario, 1001550002 Ontario Inc., a corporation organized under the laws of Ontario, and MBH Merger Sub, Inc., a Delaware corporation.

“**Business Day**” means any day other than a Saturday, a Sunday or a day on which banks are required or permitted to be closed in the State of New York.

“**Buyer Indemnified Parties**” means Buyer, its successors and permitted assigns, Affiliates, directors, officers, employees, shareholders, controlling Persons and agents.

“**Cap**” has the meaning set forth in Section 9.02(a).

“**Cash Purchase Price**” has the meaning set forth in Section 1.01.

“**Claim Notice**” has the meaning set forth in Section 9.03(a).

“**Closing**” has the meaning set forth in Section 2.01.

“**Closing Date**” has the meaning set forth in Section 2.01.

“**Closing Filing**” has the meaning set forth in Section 5.05(b).

“**Closing Press Release**” has the meaning set forth in Section 5.05(b).

“**Code**” has the meaning set forth in Section 5.11(f).

“**Company Interests**” has the meaning set forth in the recitals.

“**Company IP**” means all Intellectual Property that is owned by or exclusively licensed to the Company (including pursuant to the Rutgers License Agreement) and that is necessary or useful for the research, development, manufacture, regulatory approval, use, importation, offer for sale, sale or commercialization of the LNC Platform, the Compound or any Product, including without limitation: (i) all regulatory filings (including INDs and NDAs); (ii) Licensed Patents, (iii) all clinical, non-clinical, manufacturing, analytical and stability data; and (iv) all trade secrets and proprietary technical information relating thereto.

“**Company Released Claims**” has the meaning set forth in Section 5.12.

“**Company Released Parties**” has the meaning set forth in Section 5.12.

“**Compound**” means the oral lipid nanocrystal formulation of [***] developed by the Company and known as MAT2203, including any salts, esters, prodrugs, metabolites, polymorphs, isomers, analogs, enantiomers, and combinations thereof.

“Confidential Information” means all confidential or proprietary documents and information concerning a Party or any of its Affiliates; provided, however, that Confidential Information shall not include any information which, (i) at the time of disclosure by the receiving Party or any of its Representatives, is generally available publicly and was not disclosed in breach of this Agreement or (ii) at the time of disclosure by the disclosing Party or its Representatives to the receiving Party or any of its Representatives, was previously known by such receiving Party without violation of Law or any confidentiality obligation by the Person receiving such Confidential Information.

“Contracts” means all legally binding written contracts, agreements, leases, licenses, notes, instruments, arrangements, understandings, and commitments.

“D&O Tail Policy” has the meaning set forth in Section 5.10(a).

“Damages” means any damage, loss, penalty, Liability, deficiency, claim, judgment, interest, award, fine, cost and expense, including (a) reasonable expenses of investigation and reasonable attorneys’ fees and expenses in connection with any claim, (b) the cost of enforcing any right to indemnification under this Agreement or (c) the cost of pursuing any insurance providers in connection with any claim; provided, however, that in no event shall Damages include punitive, special and exemplary damages, except to the extent that any such damages are paid or payable to a Third Party.

“DGCL” means the General Corporation Law of the State of Delaware.

“Direct Claim” has the meaning set forth in Section 9.03(a).

“Disclosure Schedules” has the meaning set forth in Article III.

“Equity Interest” means, with respect to any Person, (i) any capital stock, share, partnership or membership interest, unit of participation, stock appreciation right or other similar interest or security (however designated) of such Person, and (ii) any option, warrant, call, put, subscription agreement or rights, conversion rights, exchange rights, convertible securities, exchangeable securities, securities exchangeable for or other purchase right that would entitle any Person to acquire any such interest or security in such Person, or otherwise entitle any other Person to share in the equity or profit of such Person (including any phantom stock, restricted stock unit, profits interest or similar right).

“Exchange Act” means the U.S. Securities Exchange Act of 1934, as amended.

“FDA” means the U.S. Food and Drug Administration.

“Financial Statements” has the meaning set forth in Section 3.04(a)(ii).

“First Commercial Milestone” has the meaning set forth in Section 1.03(a)(ii).

“First Commercial Milestone Payment” has the meaning set forth in Section 1.03(a)(ii).

“First Commercial Sale” means the first commercial sale of the Product that occurs after the Closing.

“Fraud” means common law fraud, as defined under and construed in accordance with the Laws of the State of Delaware, in the making of the representations and warranties contained in this Agreement.

“Fundamental Seller Representations and Warranties” means those representations and warranties of Seller set forth in [Section 3.01](#), [Section 3.02](#), [Section 3.03](#), [Section 3.13](#) and [Section 3.18](#).

“GAAP” means generally accepted accounting principles in the United States, as in effect from time to time.

“Generic Product” means, with respect to the Product, any pharmaceutical product that: (a) is sold by a Third Party (other than a Licensee) in the United States; (b) contains the same Compound as the Product in the same dosage form and dose strength as the Product and is an A/B rated therapeutic equivalent of the Product and (c) has been approved for marketing by the FDA in reliance on the Regulatory Approval for the Product, including any such approval for marketing pursuant to 21 U.S.C. §355(b)(2) or 21 U.S.C. §355(j).

“Governmental Authority” means any: (a) nation, state, county, city, town, village, district, or other jurisdiction of any nature; (b) federal, state, local, municipal, foreign, supranational or other government; (c) governmental or quasi-governmental authority of any nature (including any governmental agency, branch, department, official, or entity and any court or other tribunal); multi-national organization or body; or (d) body exercising, or entitled to exercise, any administrative, executive, judicial, legislative, police, regulatory, or taxing authority or power of any nature, including any arbitral body, arbitrator or alternative dispute resolution Person.

“Hazardous Materials” has the meaning set forth in [Section 3.11\(a\)](#).

“Hazardous Materials Activities” has the meaning set forth in [Section 3.11\(b\)](#).

“Indebtedness” means any obligation or other Liability under or for any of the following (excluding any trade payable incurred in the ordinary course of business of the Company): (a) indebtedness for borrowed money (including if guaranteed or for which a Person is otherwise liable or responsible, including an obligation to assume indebtedness); (b) obligations evidenced by a note, bond, debenture or similar instrument (including a standby letter of credit); (c) surety bond; (d) swap or hedging Contract, (e) capital lease; (f) banker acceptance; (g) purchase money mortgage, indenture, deed of trust or other purchase money lien or conditional sale or other title retention agreement, (h) indebtedness secured by any mortgage, indenture or deed of trust upon any asset; (i) any Pre-Closing Income Tax; and (j) any interest, fee or other expense on any of the foregoing.

“Indemnification Claims” has the meaning set forth in [Section 9.03\(a\)](#).

“Indemnified Party” has the meaning set forth in [Section 9.03](#).

“Indemnified Person” has the meaning set forth in [Section 5.10\(b\)](#).

“Indemnifying Party” has the meaning set forth in [Section 9.03](#).

“Independent Accountant” has the meaning set forth in [Section 7.04](#).

“Intellectual Property” means any and all of the following in any jurisdiction throughout the world: (i) patents, industrial designs, and utility models and applications for any of the foregoing, including all provisionals, divisionals, continuations, continuations-in-part, requests for continuing examination, reissues, reexaminations, renewals and extensions of any of the foregoing and all rights to claim priority of any of the foregoing (ii) works of authorship (whether or not published) copyrighted works and all applications, registrations, and renewals in connection therewith; (iii) inventions (whether or not patentable), industrial designs, utility models, certificates of invention and all patents, patent applications, and patent disclosures, together with all reissues, continuations, continuations-in-part, revisions, extensions, and reexaminations thereof; (iv) trade names, trademarks, service marks, and trade dress, including all goodwill associated therewith, and all applications, registrations, and renewals in connection therewith; (v) trade secrets and other confidential or non-public information of the Company or trade secrets or other confidential or non-public information provided by any third party to the Company; (vi) Internet domain names; (vii) all similar, corresponding, or equivalent rights to any of the foregoing.

“Interim Period” has the meaning set forth in Section 5.01.

“Knowledge” means with respect to the Seller, the knowledge of Jerome D. Jabbour, JD and the knowledge that such persons would reasonably be expected to have in the performance of their duties or after reasonable due inquiry.

“Law” means any federal, state, local foreign, or supranational law (statutory, common or otherwise), constitution, treaty, convention, ordinance, code, rule, regulation, order, injunction, judgment, decree, ruling or other similar requirement enacted, adopted, promulgated or applied by a Governmental Authority, as amended.

“Liability” means any debt, liability or obligation of any nature or kind whatsoever (whether direct or indirect, absolute or contingent, accrued or unaccrued, liquidated or unliquidated, known or unknown, asserted or unasserted, determined, determinable or otherwise, directly incurred or consequential, due or to become due, and whether or not required to be accrued on financial statements prepared in accordance with GAAP).

“Licensed Patents” means all patents licensed to the Company pursuant to the Rutgers License Agreement.

“Licensee” means any Third Party that is granted a license or sublicense to develop or commercialize any Product, whether such licensee or sublicense is granted by Company or any of its Affiliates or any licensee or sublicensee of any of their rights, through multiple tiers.

“Licensing Proceeds” means any consideration (including up-front payments, annual payments, licensing fees, milestone payments and royalties received from Licensees) that Buyer or any of its Affiliates receives in consideration for a license or other rights to develop or commercialize MAT2203.

“Liens” means any mortgage, pledge, security interest, encumbrance, lien or charge of any kind (including any conditional sale or other title retention Contract or lease in the nature thereof), any sale of receivables with recourse against the Company, any Subsidiary or any Affiliate, any filing or agreement to file a financing statement as debtor under the Uniform Commercial Code or any similar statute other than to reflect ownership by a third party of property leased to the Company or any Subsidiaries under a lease which is not in the nature of a conditional sale or title retention Contract, or any subordination arrangement in favor of another Person (other than any subordination arising in the ordinary course of business).

“LNC Platform” means the Company’s proprietary lipid nanocrystal drug delivery technology platform, including all formulations, compositions of matter, manufacturing processes, encochleation methods, know-how, trade secrets, regulatory data, improvements and modifications that may be used for the oral delivery [***] and other therapeutic agents.

“Losses” means losses, Taxes, damages, liabilities, deficiencies, actions, judgments, interest, awards, penalties, fines, costs or expenses of whatever kind, including reasonable attorneys’ fees.

“**MAT2203**” means the Company’s product candidate consisting of an oral lipid nanocrystal formulation of [***] developed using the LNC Platform.

“**Material Adverse Effect**” means with respect to any Person, any incident, condition, change, effect or circumstance (each, an “**Effect**”) that, individually or when taken together with all such Effects in the aggregate, (a) has had or would reasonably be expected to have a material adverse effect on the business, operations, condition (financial or otherwise), properties, Liabilities, results of operations or prospects of such Person and its Subsidiaries, taken as a whole (*provided, however*, that any Effect arising from or related to any of the following (or the results therefrom) shall not be taken into account, either alone or in combination, in determining whether a Material Adverse Effect has occurred or may occur: (1) changes in economic conditions generally in the United States or any other country, (2) conditions generally affecting any of the industries in which the Company participates, (3) any national or international political or social conditions, acts of war, the outbreak or escalation of armed hostilities, acts of terrorism, earthquakes, wildfires, hurricanes or other natural disasters, health emergencies, including pandemics and related or associated epidemics, disease outbreaks or quarantine restrictions, (4) changes to financial, banking or securities markets (including any disruption thereof and any decline in the price of any security or any market index), (5) any changes in, or any compliance with or action taken for the purpose of complying with, any Law or GAAP (or interpretations of any Law or GAAP), (6) any action consented to in writing or taken after the date hereof at the written request of Buyer or its Affiliates, or the failure to take any action if (A) such action is expressly prohibited by this Agreement and (B) Buyer does not timely approve the taking of such action after Seller requests (in writing) such approval from Buyer, as applicable, and (7) the announcement of this Agreement or the pendency of the transactions contemplated hereby; provided that with respect to clauses (1) through (4), the changes or conditions do not have a materially disproportionate effect on the Company (relative to other participants in the industry in which the Company operates)) or (b) materially and adversely affects the ability of Seller to consummate the transactions contemplated by this Agreement.

“**Material Contract**” has the meaning set forth in [Section 3.04](#).

“**Milestone**” has the meaning set forth in [Section 1.03\(a\)](#).

“**Milestone Notice**” has the meaning set forth in [Section 1.03\(b\)](#).

“**Milestone Payment**” has the meaning set forth in [Section 1.03\(a\)](#).

“**Net Sales**” means, with respect to any pharmaceutical product that includes the oral lipid nanocrystal formulation of [***], known as MAT2203, the gross amounts invoiced by the Buyer and its Affiliates for sales or other dispositions of MAT2203 to Third Parties that are not Affiliates, less the following deductions to the extent actually allowed, taken or incurred and specifically allocated to the sale of MAT2203, determined in accordance with GAAP consistently applied: (i) trade, cash, quantity or prompt payment discounts and chargebacks granted in the ordinary course of business; (ii) sales, use, excise, value-added, customs or other similar taxes (excluding income or franchise taxes) imposed on the sale of MAT2203 and paid by the selling party or any other governmental charges imposed on the selling party with respect to the production, importation, use or sale of MAT2203; (iii) freight, insurance, customs clearing and other transportation charges to the extent separately stated on the invoice; (iv) credits, refunds or allowances for rejected, defective, recalled or returned MAT2203, or for retroactive price reductions, rebates, promotional discounts, promotional allowances or distribution fees; and (v) government-mandated rebates and customary rebates or allowances to group purchasing organizations, pharmacy benefit managers, managed care organizations, patient assistance programs, governmental authorities or trade customers.

“**NYSE**” means the New York Stock Exchange (American).

“**Order**” means any binding judgment, order, writ, injunction, ruling, decree, determination or award of, or any settlement under the jurisdiction of, any Governmental Authority.

“**Organizational Documents**” means, with respect to a particular Person (other than a natural person), the certificate/articles of formation/incorporation/organization, bylaws, partnership agreement, limited liability company agreement, stockholders agreement or similar agreement, as applicable, of such Person.

“**Outside Date**” has the meaning set forth in Section 8.01(b).

“**Permit**” means any permit, franchise, authorization, variance, clearance, closure, license, certificate, approval, consent, notice, waiver, franchise, registration, filing, accreditation, or other similar authorization or right obtained or required by any Law or obtained, required or issued by any Governmental Authority.

“**Permitted Alternative Agreement**” means a definitive agreement that contemplates or otherwise relates to an Acquisition Transaction that constitutes a Superior Offer.

“**Permitted Lien**” means any: (a) Lien for any Tax, assessment or other governmental charge that is not yet due and payable or that may thereafter be paid without penalty; (b) non-exclusive licenses of Intellectual Property granted by the Company in the ordinary course of business and that do not materially detract from the value of the Intellectual Property subject thereto; and (c) Liens arising under applicable securities Law.

“**Person**” means an individual, a partnership, a corporation, a limited liability company, an association, a joint stock company, a trust, a joint venture, an unincorporated organization or other entity and a Governmental Authority.

“**Potential Contributor**” has the meaning set forth in Section 9.04.

“**Pre-Closing Income Tax Amount**” means the sum of the Pre-Closing Income Tax Liabilities separately calculated for (a) each jurisdiction in which the Company filed an income Tax Return for the last Tax year for which an income Tax Return was due in such jurisdiction (taking into account any applicable extensions) and (b) each jurisdiction in which the Company commenced activities (or modified the nature of activities) in a way giving rise to a taxable presence after the end of such Tax year, with respect to subpart (b) of this definition, as reasonably determined by Buyer.

“**Pre-Closing Income Tax Liability**” means, with respect to any jurisdiction, an amount (which amount shall not be less than zero in any jurisdiction for any taxable period or portion thereof) equal to all unpaid income Taxes, which income Taxes the Company is, or could reasonably be expected to be, liable as of or following the Closing Date that are payable in respect of any taxable period (or portion thereof) ending on or prior to the Closing Date

“**Pre-Closing Tax Period**” has the meaning set forth in Section 5.11(b).

“**Proceeding**” means any legal, administrative, arbitral or other proceeding, suit, action, governmental or regulatory investigation, mediation, audit or inquiry by or before any Governmental Authority.

“**Product**” means the following, including all strengths, formulations, dosage forms, presentations, line extensions and approved indications thereof: (a) MAT2203; (b) any pharmaceutical product that contains or comprises the Compound; and (c) any pharmaceutical product that incorporates or utilizes the LNC Platform for delivery of [***] or any other therapeutic compound.

“**Proxy Statement**” has the meaning set forth in [Section 5.04\(a\)](#).

“**Purchase Price**” has the meaning set forth in [Section 1.01](#).

“**Registration Statement**” has the meaning set forth in [Section 5.04\(a\)](#).

“**Regulatory Approval**” means any and all approvals, licenses, registrations, authorizations or clearances required by a Governmental Authority for the manufacture, marketing, distribution, or sale of a Product in a given jurisdiction, including approval of a New Drug Application (NDA) by the FDA in the United States.

“**Related Persons**” has the meaning set forth in [Section 3.18](#).

“**Representatives**” means, as to any Person, such Person’s Affiliates and the respective managers, directors, officers, employees, independent contractors, consultants, advisors (including financial advisors, counsel and accountants), agents and other legal representatives of such Person or its Affiliates.

“**Requisite Seller Stockholder Approval**” means the approval, at the Special Stockholder Meeting, of each of the Stockholder Approval Matters submitted to the vote of the stockholders of Seller in accordance with the Proxy Statement, by the requisite vote of the stockholders of the Seller as required by the Seller’s Organizational Documents, applicable Law and the Proxy Statement.

“**Royalty Payment**” has the meaning set forth in [Section 7.01\(a\)](#).

“**Royalty Report**” has the meaning set forth in [Section 7.02\(a\)](#).

“**Royalty Term**” has the meaning set forth in [Section 7.01\(a\)](#).

“**Rutgers License Agreement**” means that certain Second Amended and Restated Exclusive License Agreement by and between the Company and Rutgers, the State University of New Jersey, effective as of February 8, 2022.

“**SEC**” means the U.S. Securities and Exchange Commission (or any successor Governmental Authority).

“**Second Commercial Milestone**” has the meaning set forth in [Section 1.03\(a\)\(iii\)](#).

“**Second Commercial Milestone Payment**” has the meaning set forth in [Section 1.03\(a\)\(iii\)](#).

“**Securities Act**” means the U.S. Securities Act of 1933, as amended.

“**Seller Board**” means the board of directors of the Seller.

“**Seller Board Change in Recommendation**” has the meaning set forth in [Section 5.02\(d\)](#).

“**Seller Common Stock**” means the shares of common stock, par value \$0.0001 per share, of the Seller.

“**Seller Indemnified Parties**” means Seller, its successors and permitted assigns, Affiliates, directors, officers, employees, shareholders, controlling Persons and agents.

“**Seller Releasing Parties**” has the meaning set forth in [Section 5.12](#).

“**Seller Releasing Party**” has the meaning set forth in Section 5.12.

“**Seller Triggering Event**” shall be deemed to have occurred if: (a) the Seller Board shall have made a Seller Board Change in Recommendation; (b) the Seller Board or any committee thereof shall have publicly approved, endorsed or recommended any Acquisition Proposal; or (c) the Seller shall have entered into any letter of intent or similar document or any Contract relating to any Acquisition Proposal (other than a confidentiality agreement permitted pursuant to Section 5.02) in violation of the terms of this Agreement.

“**Signing Filing**” has the meaning set forth in Section 5.05(b).

“**Signing Press Release**” has the meaning set forth in Section 5.05(b).

“**Special Stockholder Meeting**” has the meaning set forth in Section 5.04(b).

“**Stockholder Approval Matters**” has the meaning set forth in Section 5.04(b).

“**Subsequent Transaction**” means any Acquisition Transaction (with all references to twenty percent (20%) in the definition of Acquisition Transaction being treated as references to fifty percent (50%) for these purposes).

“**Subsidiary**” means any Person in which the Company has a direct or indirect equity or ownership interest in excess of fifty percent (50%).

“**Superior Offer**” means an unsolicited bona fide written Acquisition Proposal (with all references to twenty percent (20%) in the definition of Acquisition Transaction being treated as references to greater than fifty percent (50%) for these purposes) that: (a) was not obtained or made as a direct or indirect result of a breach of (or in violation of) this Agreement; and (b) is on terms and conditions that the Seller Board, as applicable, determines in good faith, based on such matters that it deems relevant (including the likelihood of consummation thereof), as well as any written offer by the other Party to this Agreement to amend the terms of this Agreement, and following consultation with its outside legal counsel and outside financial advisors, if any, are more favorable, from a financial point of view, to the Seller’s stockholders, as applicable, than the terms of the Transaction.

“**Superior Offer Notice Period**” has the meaning set forth in Section 5.02(c).

“**Tax**” or “**Taxes**” means federal, state, county, local, foreign or other income, gross receipts, ad valorem, franchise, profits, sales or use, transfer, registration, excise, utility, environmental, communications, real or personal property, capital stock, license, payroll, wage or other withholding, employment, social security, severance, stamp, escheat or abandoned property, occupation, alternative or add-on minimum, estimated and other taxes of any kind whatsoever (including deficiencies, penalties, additions to tax, and interest attributable thereto) whether disputed or not, and including any obligations to indemnify or otherwise assume or succeed to the Tax liability of any other Person.

“**Tax Return**” means any return, declaration, report, claim for refund, or information return or statement relating to Taxes, including any schedule or attachment thereto, and including any amendment thereof.

“**Termination Fee**” has the meaning set forth in Section 8.03(b).

“**Third Party**” means any Person other than a Party or any of its Affiliates.

“**Transaction**” means the transactions contemplated by this Agreement and the other Transaction Agreements.

“**Transaction Agreements**” means this Agreement and each other agreement, document, instrument or certificate contemplated by this Agreement to which any Party is a party or to be executed by any Party in connection with the consummation of the Transaction.

[Remainder of Page Intentionally Left Blank; Signature Page Follows]

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

THE SELLER:

MATINAS BIOPHARMA HOLDINGS, INC.

By: /s/ Jerome D. Jabbour

Name: Jerome D. Jabbour

Title: Chief Executive Officer

THE BUYER:

AZURITY PHARMACEUTICALS, INC.

By: /s/ Ronald Scarboro

Name: Ronald Scarboro

Title: Chief Executive Officer

[Signature Page to Stock Purchase Agreement]

**MATINAS BIOPHARMA HOLDINGS, INC.
CERTIFICATE OF DESIGNATION OF PREFERENCES,
RIGHTS AND LIMITATIONS
OF
SERIES D CONVERTIBLE PREFERRED STOCK**

PURSUANT TO SECTION 151(G) OF THE
DELAWARE GENERAL CORPORATION LAW

The undersigned, Jerome D. Jabbour, does hereby certify that:

1. The undersigned is the Chief Executive Officer of Matinas Biopharma Holdings, Inc., a Delaware corporation (the “Corporation”).
2. The Corporation is authorized to issue 10,000,000 shares of preferred stock, \$0.0001 par value per share.
3. On July 10, 2026, the following resolutions were duly adopted by the board of directors of the Corporation (the “Board of Directors”):

WHEREAS, the Corporation’s Certificate of Incorporation authorizes the issuance of 10,000,000 shares of undesignated preferred stock, \$0.0001 par value per share, issuable from time to time in one or more series; and

WHEREAS, the Board of Directors is authorized to divide the preferred stock into any number of series, fix the number of shares constituting such series and the designation of such series, and the powers (including voting powers, if any), preferences and relative, participating, optional and other special rights, if any, and any qualifications, limitations or restrictions thereof, of the shares of such series; and

WHEREAS, it is the desire of the Board of Directors, pursuant to its authority as aforesaid, to fix the designation and number of a series of the preferred stock and to determine the designation, relative rights, preferences and limitations thereof, which shall consist of 575 shares of the preferred stock which the Corporation has the authority to issue, as follows:

NOW, THEREFORE, BE IT RESOLVED, that the Board of Directors does hereby provide for the issuance of a series of preferred stock for cash or exchange of other securities, rights or property and does hereby fix and determine the powers, designations, rights, preferences, restrictions and other matters relating to such series of preferred stock as follows:

TERMS OF PREFERRED STOCK

Section 1. Definitions. For the purposes hereof, the following terms shall have the following meanings:

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

“Alternate Consideration” shall have the meaning set forth in Section 7(d).

“Beneficial Ownership Limitation” shall have the meaning set forth in Section 6(d).

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

“Buy-In” shall have the meaning set forth in Section 6(c)(ii).

“Buy-In Adjustment Amount” shall have the meaning set forth in Section 6(c)(ii).

“Commission” means the United States Securities and Exchange Commission.

“Common Stock” means the Corporation’s common stock, par value \$0.0001 per share, and stock of any other class of securities into which such securities may hereafter be reclassified or changed.

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

“Covering Shares” shall have the meaning set forth in Section 6(c)(ii).

“Conversion Date” shall have the meaning set forth in Section 6(a).

“Conversion Price” shall have the meaning set forth in Section 6(b).

“Conversion Shares” means, collectively, (i) the shares of Common Stock issuable upon conversion of the shares of Preferred Stock in accordance with the terms hereof and (ii) any capital stock or other securities into which such shares of Common Stock are changed and any capital stock or other securities resulting from or compromising a reclassification, combination or subdivision of, or a stock dividend on, any such shares of Common Stock.

“Dilutive Issuance” shall have the meaning set forth in Section 7(g)(i).

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

“Exempt Issuance” means the issuance of (a) shares of Common Stock or options to employees, officers, directors or consultants of the Corporation pursuant to any stock or option plan duly adopted for such purpose, by a majority of the non-employee members of the Board of Directors or a majority of the members of a committee of non-employee directors established for such purpose for services rendered to the Corporation, (b) securities upon the exercise or exchange of or conversion of any Securities issued hereunder and/or other securities exercisable or exchangeable for or convertible into shares of Common Stock issued and outstanding on the date of the Purchase Agreement, provided that such securities have not been amended since the date of the Purchase Agreement to increase the number of such securities or to decrease the exercise price, exchange price or conversion price of such securities (other than in connection with stock splits or combinations) or to extend the term of such securities, (c) securities issued pursuant to acquisitions or strategic transactions approved by a majority of the disinterested directors of the Corporation, and (d) sales under and in compliance with the Sales Agreement with BTIG, LLC.

“Floor Price” shall have the meaning set forth in Section 7(g)(i).

“Fundamental Transaction” shall have the meaning set forth in Section 7(d).

“Holder” shall have the meaning set forth in Section 2.

“Junior Securities” means, collectively, the Common Stock and any other class of securities that is specifically designated as junior to the Series D Preferred Stock.

“Liquidation” shall have the meaning set forth in Section 5.

“New Issuance Price” shall have the meaning set forth in Section 7(g)(i).

“Notice of Conversion” shall have the meaning set forth in Section 6(a).

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

“Preferred Stock” shall have the meaning set forth in Section 2.

“Purchase Agreement” means the Securities Purchase Agreement, dated as of July 10, 2026, among the Corporation and the original Holders, as amended, modified or supplemented from time to time in accordance with its terms.

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

“Senior Securities” means, collectively, any other class of securities that is specifically designated as senior to the Preferred Stock, including the Corporation’s Series C Preferred Stock.

“Share Delivery Date” shall have the meaning set forth in Section 6(c).

“Stated Value” shall have the meaning set forth in Section 2.

“Shareholder Approval” means such shareholder approval as may be required by the applicable rules and regulations of NYSE American (or any successor entity), including but not limited to Section 713 of the NYSE American Company Guide, with regard to the issuance of the Preferred Stock, Conversion Shares and related warrants and shares of common stock issuable under such related warrants, and such other proposals as reasonably determined by the Corporation and the Purchasers (as defined in the Purchase Agreement).

“Shareholder Approval Date” means the Trading Day that Shareholder Approval is received and deemed effective.

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

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

“Transfer Agent” means Vstock Transfer, LLC, the current transfer agent of the Corporation and any successor transfer agent of the Corporation.

Section 2. Designation, Amount and Par Value. The series of preferred stock shall be designated as Series D Convertible Preferred Stock (the “Preferred Stock”) and the number of shares so designated shall be 575 (which shall not be subject to increase without the written consent of the holders of a majority of the then outstanding shares of the Preferred Stock voting as a separate class (each, a “Holder” and collectively, the “Holders”). Each share of Preferred Stock shall have a par value of \$0.0001 per share and a stated value equal to \$1,000 (the “Stated Value”).

Section 3. Dividends. Except for stock dividends or distributions for which adjustments are to be made pursuant to Section 7, Holders shall be entitled to receive, and the Corporation shall pay, dividends on shares of Preferred Stock equal (on an as-if-converted-to-Common-Stock basis, disregarding for such purpose any conversion limitations hereunder) to and in the same form as dividends actually paid on shares of the Common Stock when, as and if such dividends are paid on shares of the Common Stock. No other dividends shall be paid on shares of Preferred Stock. The Corporation shall not pay any dividends on the Common Stock unless the Corporation simultaneously complies with this provision.

Section 4. Voting Rights. The Holders of the Preferred Stock are not entitled to voting rights by virtue of their ownership of the Preferred Stock; provided, however, that as long as any shares of Preferred Stock are outstanding, the Corporation shall not, without the affirmative vote of the Holders of a majority of the then outstanding shares of the Preferred Stock, voting as a separate class, (a) alter or change adversely the powers, preferences or rights given to the Preferred Stock in this Certificate of Designation, (b) increase the number of authorized shares of Preferred Stock, (c) authorize or issue an additional class or series of capital stock that ranks senior to the Preferred Stock with respect to the distribution of assets on liquidation or (d) enter into any agreement with respect to any of the foregoing.

Section 5. Liquidation. Upon any liquidation, dissolution or winding-up of the Corporation, whether voluntary or involuntary (a “Liquidation”), the Holders shall be entitled to receive out of the assets available for distribution to stockholders, (i) after and subject to the payment in full of all amounts required to be distributed to the holders of Senior Securities or another class or series of stock of the Corporation ranking on liquidation prior and in preference to the Preferred Stock, (ii) ratably with any class or series of stock designated as ranking on liquidation on parity with the Preferred Stock and (iii) in preference and priority to the holders of the shares of Junior Securities, an amount equal to 100% of the Stated Value and no more, in proportion to the full and preferential amount that all shares of the Preferred Stock are entitled to receive. The Corporation shall mail written notice of any such Liquidation not less than 20 days prior to the payment date stated therein, to each Holder. If the assets of the Corporation shall be insufficient to pay in full such amounts, then the entire assets to be distributed to the holders of Preferred Stock shall be ratably distributed among the Holders in accordance with the respective amounts that would be payable on such shares if all amounts payable thereon were paid in full.

Section 6. Conversion.

a) Conversions at Option of Holder. Each share of Preferred Stock shall be convertible, at any time and from time to time from and after the Shareholder Approval Date, at the option of the Holder thereof, into that number of shares of Common Stock (subject to the limitations set forth in Section 6(d)) determined by dividing the Stated Value of such share of Preferred Stock by the Conversion Price (as defined below). Each Holder shall effect conversions by providing the Corporation with the form of conversion notice attached hereto as Annex A (a “Notice of Conversion”). Each Notice of Conversion shall specify the number of shares of Preferred Stock to be converted, the number of shares of Preferred Stock owned prior to the conversion at issue, the number of shares of Preferred Stock owned subsequent to the conversion at issue and the date on which such conversion is to be effected, which date may not be prior to the date the applicable Holder delivers by email such Notice of Conversion to the Corporation (such date, the “Conversion Date”). If no Conversion Date is specified in a Notice of Conversion, the Conversion Date shall be the date that such Notice of Conversion to the Corporation is deemed delivered hereunder. No ink-original Notice of Conversion shall be required, nor shall any medallion guarantee (or other type of guarantee or notarization) of any Notice of Conversion form be required. The calculations and entries set forth in the Notice of Conversion shall control in the absence of manifest or mathematical error. From and after the Conversion Date, until presented for transfer or exchange, certificates that previously represented shares of Preferred Stock, if any, shall represent, in lieu of the number of shares of Preferred Stock previously represented by such certificate, the number of shares of Preferred Stock, if any, previously represented by such certificate that were not converted pursuant to the Notice of Conversion, plus the number of shares of Conversion Shares into which the shares of Preferred Stock previously represented by such certificate were converted. To effect conversions of shares of Preferred Stock, a Holder shall not be required to surrender the certificate(s), if any, representing the shares of Preferred Stock to the Corporation unless all of the shares of Preferred Stock represented thereby are so converted, in which case such Holder shall deliver the certificate, if any, representing such shares of Preferred Stock promptly following the Conversion Date at issue. Shares of Preferred Stock converted into Common Stock in accordance with the terms hereof shall be canceled and shall not be reissued as shares of Preferred Stock and shall automatically and without further action by the Corporation be retired and restored to the status of authorized but unissued shares of preferred stock of the Corporation.

b) Conversion Price. The conversion price for the Preferred Stock shall equal \$0.35, subject to adjustment herein (the “Conversion Price”); subject to adjustment pursuant to the provisions of Section 7 herein.

c) Mechanics of Conversion

i. Delivery of Conversion Shares Upon Conversion. Not later than the earlier of (i) two (2) Trading Days and (ii) the number of Trading Days comprising the Standard Settlement Period (as defined below) after each Conversion Date (the “Share Delivery Date”), the Corporation shall deliver, or cause to be delivered, to the converting Holder the number of Conversion Shares being acquired upon the conversion of the Preferred Stock. As used herein, “Standard Settlement Period” means the standard settlement period, expressed in a number of Trading Days, on the Corporation’s primary Trading Market with respect to the Common Stock as in effect on the date of delivery of the Notice of Conversion.

ii. Failure to Deliver Conversion Shares; Buy-In. If, in the case of any Notice of Conversion, such Conversion Shares are not delivered to or as directed by the applicable Holder by the Share Delivery Date, the Holder shall, to the fullest extent permitted by law, be entitled to elect by written notice to the Corporation at any time on or before its receipt of such Conversion Shares, to rescind such Conversion, in which event the Corporation shall promptly return to the Holder any original Preferred Stock certificate delivered to the Corporation and the Holder shall promptly return to the Corporation the Conversion Shares issued to such Holder pursuant to the rescinded Notice of Conversion. If, by the Share Delivery Date, the Corporation fails for any reason to deliver the shares of Common Stock issuable upon conversion of the Preferred Stock, as set forth in the Notice of Conversion, and after such Share Delivery Date, the converting Holder purchases, in an arm’s length open market transaction or otherwise, shares of Common Stock (the “Covering Shares”) in order to make delivery in satisfaction of a sale of Common Stock by the converting Holder (the “Sold Shares”), which delivery such converting Holder anticipated to make using the shares to be issued upon such conversion (a “Buy-In”), the converting Holder shall have the right to require the Corporation to pay to the converting Holder the Buy-In Adjustment Amount. The Corporation shall pay the Buy-In Adjustment Amount to the converting Holder in immediately available funds immediately upon demand by the converting holder. The term “Buy-In Adjustment Amount” means the amount equal to the excess, if any, of (i) the converting Holder’s total purchase price (including brokerage commissions, if any) for the Covering Shares associated with a Buy-In, over (ii) the net proceeds (after brokerage commissions, if any) received by the converting holder from the sale of the Sold Shares. By way of illustration and not in limitation of the foregoing, if the converting Holder purchases shares of Common Stock having a total purchase price (including brokerage commissions) of \$11,000 to cover a Buy-In, with respect to shares of Common Stock it sold for net proceeds of \$10,000, the Buy-In Adjustment Amount which the Corporation will be required to pay to the converting Holder will be \$1,000.

iii. Obligation Absolute. The Corporation's obligation to issue and deliver the Conversion Shares upon conversion of Preferred Stock in accordance with the terms hereof are absolute and unconditional, irrespective of any action or inaction by a Holder to enforce the same, any waiver or consent with respect to any provision hereof, the recovery of any judgment against any Person or any action to enforce the same, or any setoff, counterclaim, recoupment, limitation or termination, or any breach or alleged breach by such Holder or any other Person of any obligation to the Corporation or any violation or alleged violation of law by such Holder or any other person, and irrespective of any other circumstance which might otherwise limit such obligation of the Corporation to such Holder in connection with the issuance of such Conversion Shares; provided, however, that such delivery shall not operate as a waiver by the Corporation of any such action that the Corporation may have against such Holder.

iv. Reservation of Shares Issuable Upon Conversion. The Corporation covenants that it will at all times reserve and keep available out of its authorized and unissued shares of Common Stock for the sole purpose of issuance upon conversion of the Preferred Stock as herein provided, free from preemptive rights or any other actual contingent purchase rights of Persons other than the Holder (and the other Holders), not less than such aggregate number of shares of the Common Stock as shall be issuable (taking into account the adjustments and restrictions of Section 7) upon the conversion of the then outstanding shares of Preferred Stock. The Corporation covenants that all shares of Common Stock that shall be so issuable shall, upon issue, be duly authorized, validly issued, fully paid and nonassessable.

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

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

d) Beneficial Ownership Limitation. Notwithstanding anything to the contrary set forth herein, the Corporation shall not effect any conversion of the Preferred Stock, and a Holder shall not have the right to convert any portion of the Preferred Stock, to the extent that, after giving effect to the conversion set forth on the applicable Notice of Conversion, such Holder (together with such Holder's Affiliates, and any Persons acting as a group together with such Holder or any of such Holder's Affiliates (such Persons, "Attribution Parties")) would beneficially own in excess of the Beneficial Ownership Limitation (as defined below). For purposes of the foregoing sentence, the number of shares of Common Stock beneficially owned by such Holder and its Affiliates and Attribution Parties shall include the number of shares of Common Stock issuable upon conversion of the Preferred Stock with respect to which such determination is being made, but shall exclude the number of shares of Common Stock which are issuable upon (i) conversion of the remaining, unconverted Preferred Stock beneficially owned by such Holder or any of its Affiliates or Attribution Parties and (ii) exercise or conversion of the unexercised or unconverted portion of any other securities of the Corporation subject to a limitation on conversion or exercise analogous to the limitation contained herein (including, without limitation, the Preferred Stock) beneficially owned by such Holder or any of its Affiliates or Attribution Parties. Except as set forth in the preceding sentence, for purposes of this Section 6(d), beneficial ownership shall be calculated in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder. To the extent that the limitation contained in this Section 6(d) applies, the determination of whether the Preferred Stock is convertible (in relation to other securities owned by such Holder together with any Affiliates and Attribution Parties) and of how many shares of Preferred Stock are convertible shall be in the sole discretion of such Holder, and the submission of a Notice of Conversion shall be deemed to be such Holder's determination of whether the shares of Preferred Stock may be converted (in relation to other securities owned by such Holder together with any Affiliates and Attribution Parties) and how many shares of the Preferred Stock are convertible, in each case subject to the Beneficial Ownership Limitation. To ensure compliance with this restriction, each Holder will be deemed to represent to the Corporation each time it delivers a Notice of Conversion that such Notice of Conversion has not violated the restrictions set forth in this paragraph and the Corporation shall have no obligation to verify or confirm the accuracy of such determination. In addition, a determination as to any group status as contemplated above shall be determined in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder. The Holder understands and acknowledges that the Corporation is not representing to the Holder that the calculations and determinations set forth in this Section 6(d) are in compliance with Section 13(d) of the Exchange Act and the Holder is solely responsible for any schedules required to be filed in accordance therewith. For purposes of this Section 6(d), in determining the number of outstanding shares of Common Stock, a Holder may rely on the number of outstanding shares of Common Stock as stated in the most recent of the following: (i) the Corporation's most recent periodic or annual report filed with the Commission, as the case may be, (ii) a more recent public announcement by the Corporation or (iii) a more recent written notice by the Corporation or the Transfer Agent setting forth the number of shares of Common Stock outstanding. Upon the written or oral request (which may be via email) of a Holder, the Corporation shall within one Trading Day confirm orally and in writing to such Holder the number of shares of Common Stock then outstanding. In any case, the number of outstanding shares of Common Stock shall be determined after giving effect to the conversion or exercise of securities of the Corporation, including the Preferred Stock, by such Holder or its Affiliates or Attribution Parties since the date as of which such number of outstanding shares of Common Stock was reported. The "Beneficial Ownership Limitation" shall be 4.99% (or, upon election by a Holder prior to the issuance of any shares of Preferred Stock, 9.99%) of the number of shares of the Common Stock outstanding immediately after giving effect to the issuance of shares of Common Stock issuable upon conversion of Preferred Stock held by the applicable Holder. A Holder, upon notice to the Corporation submitted in writing (which may be via email) to the Secretary of the Corporation, may increase or decrease the Beneficial Ownership Limitation provisions of this Section 6(d) applicable to its Preferred Stock provided that the Beneficial Ownership Limitation in no event exceeds 9.99% of the number of shares of the Common Stock outstanding immediately after giving effect to the issuance of shares of Common Stock upon conversion of the Preferred Stock held by the Holder and the provisions of this Section 6(d) shall continue to apply. Any such increase in the Beneficial Ownership Limitation will not be effective until the 61st day after such notice is delivered to the Corporation and shall only apply to such Holder and no other Holder. The Beneficial Ownership Limitation shall not be waived by the Corporation or the Holder. The provisions of this paragraph shall be construed and implemented in a manner otherwise than in strict conformity with the terms of this Section 6(d) to correct this paragraph (or any portion hereof) which may be defective or inconsistent with the intended Beneficial Ownership Limitation contained herein or to make changes or supplements necessary or desirable to properly give effect to such limitation. The limitations contained in this paragraph shall apply to a successor holder of Preferred Stock.

Section 7. Certain Adjustments.

a) Stock Dividends and Stock Splits. If the Corporation, at any time while the Preferred Stock is outstanding: (i) pays a stock dividend or otherwise makes a distribution or distributions payable in shares of Common Stock on shares of Common Stock or any other Common Stock Equivalents (which, for avoidance of doubt, shall not include any shares of Common Stock issued by the Corporation upon conversion of, or payment of a dividend on, the Preferred Stock), (ii) subdivides outstanding shares of Common Stock into a larger number of shares, (iii) combines (including by way of a reverse stock split) outstanding shares of Common Stock into a smaller number of shares, or (iv) issues, in the event of a reclassification of shares of the Common Stock, any shares of capital stock of the Corporation, then the Conversion Price shall be multiplied by a fraction of which the numerator shall be the number of shares of Common Stock (excluding any treasury shares of the Corporation) outstanding immediately before such event, and of which the denominator shall be the number of shares of Common Stock outstanding immediately after such event. Any adjustment made pursuant to this Section 7(a) shall become effective immediately after the record date for the determination of stockholders entitled to receive such dividend or distribution and shall become effective immediately after the effective date in the case of a subdivision, combination or re-classification.

b) Subsequent Rights Offerings. In addition to any adjustments pursuant to Section 7(a) above, if at any time the Corporation grants, issues or sells any Common Stock Equivalents or rights to purchase stock, warrants, securities or other property pro rata to the record holders of any class of shares of Common Stock (the "Purchase Rights"), then each Holder will be entitled to acquire, upon the terms applicable to such Purchase Rights, the aggregate Purchase Rights which the Holder could have acquired if the Holder had held the number of shares of Common Stock acquirable upon complete conversion of such Holder's Preferred Stock (without regard to any limitations on exercise hereof, including without limitation, the Beneficial Ownership Limitation) immediately before the date on which a record is taken for the grant, issuance or sale of such Purchase Rights, or, if no such record is taken, the date as of which the record holders of shares of Common Stock are to be determined for the grant, issue or sale of such Purchase Rights (provided, however, to the extent that the Holder's right to participate in any such Purchase Right would result in the Holder exceeding the Beneficial Ownership Limitation, then the Holder shall not be entitled to participate in such Purchase Right to such extent (or beneficial ownership of such shares of Common Stock as a result of such Purchase Right to such extent) and such Purchase Right to such extent shall be held in abeyance for the Holder until such time, if ever, as its right thereto would not result in the Holder exceeding the Beneficial Ownership Limitation).

c) Pro Rata Distributions. During such time as the Preferred Stock is outstanding, if the Corporation declares or makes any dividend or other distribution of its assets (or rights to acquire its assets) to holders of shares of Common Stock, by way of return of capital or otherwise (including, without limitation, any distribution of cash, stock or other securities, property or options by way of a dividend, spin off, reclassification, corporate rearrangement, scheme of arrangement or other similar transaction (other than any dividend or distribution as to which an adjustment was effected pursuant to Section 7(a)) (a "Distribution"), then, in each such case, each Holder shall be entitled to participate in such Distribution to the same extent that the Holder would have participated therein if the Holder had held the number of shares of Common Stock acquirable upon complete conversion of the Preferred Stock (without regard to any limitations on conversion hereof, including without limitation, the Beneficial Ownership Limitation) immediately before the date of which a record is taken for such Distribution, or, if no such record is taken, the date as of which the record holders of shares of Common Stock are to be determined for the participation in such Distribution (provided, however, to the extent that the Holder's right to participate in any such Distribution would result in the Holder exceeding the Beneficial Ownership Limitation, then the Holder shall not be entitled to participate in such Distribution to such extent (or in the beneficial ownership of any shares of Common Stock as a result of such Distribution to such extent) and the portion of such Distribution shall be held in abeyance for the benefit of the Holder until such time, if ever, as its right thereto would not result in the Holder exceeding the Beneficial Ownership Limitation).

d) Fundamental Transaction. If, at any time while the Preferred Stock is outstanding, (i) the Corporation, directly or indirectly, in one or more related transactions effects any merger or consolidation of the Corporation with or into another Person, (ii) the Corporation (and all of its Subsidiaries, taken as a whole), directly or indirectly, effects any sale, lease, license, assignment, transfer, conveyance or other disposition of all or substantially all of its assets in one or a series of related transactions, (iii) any, direct or indirect, purchase offer, tender offer or exchange offer (whether by the Corporation or another Person) is completed pursuant to which holders of Common Stock are permitted to sell, tender or exchange their shares for other securities, cash or property and has been accepted by the holders of 50% or more of the outstanding Common Stock, (iv) the Corporation, directly or indirectly, in one or more related transactions effects any reclassification, reorganization or recapitalization of the Common Stock or any compulsory share exchange pursuant to which the Common Stock is effectively converted into or exchanged for other securities, cash or property, or (v) the Corporation, directly or indirectly, in one or more related transactions consummates a stock or share purchase agreement or other business combination (including, without limitation, a reorganization, recapitalization, spin-off or scheme of arrangement) with another Person whereby such other Person acquires more than 50% of the outstanding shares of Common Stock (not including any shares of Common Stock held by the other Person or other Persons making or party to, or associated or affiliated with the other Persons making or party to, such stock or share purchase agreement or other business combination) (each a “Fundamental Transaction”), then, the Holder shall have the right to receive, for each Conversion Share that would have been issuable upon such conversion immediately prior to the occurrence of such Fundamental Transaction (without regard to any limitation in Section 6(d) on the conversion of the Preferred Stock), the number of shares of Common Stock of the successor or acquiring corporation or of the Corporation, if it is the surviving corporation, and any additional or other consideration (the “Alternate Consideration”) receivable as a result of such Fundamental Transaction by a holder of the number of shares of Common Stock for which the Preferred Stock is convertible immediately prior to such Fundamental Transaction (without regard to any limitation in Section 6(d) on the conversion of the Preferred Stock). For purposes of any such conversion, the determination of the Conversion Price shall be appropriately adjusted to apply to such Alternate Consideration based on the amount of Alternate Consideration issuable in respect of one share of Common Stock in such Fundamental Transaction, and the Corporation shall apportion the Conversion Price among the Alternate Consideration in a reasonable manner reflecting the relative value of any different components of the Alternate Consideration. If holders of Common Stock are given any choice as to the securities, cash or property to be received in a Fundamental Transaction, then the Holder shall be given the same choice as to the Alternate Consideration it receives upon such Fundamental Transaction.

e) Calculations. All calculations under this Section 7 shall be made to the nearest cent or the nearest 1/100th of a share, as the case may be. For purposes of this Section 7, the number of shares of Common Stock deemed to be issued and outstanding as of a given date shall be the sum of the number of shares of Common Stock (excluding any treasury shares of the Corporation) issued and outstanding.

f) Notice to the Holders.

i. Adjustment to Conversion Price. Whenever the Conversion Price is adjusted pursuant to any provision of this Section 7, the Corporation shall promptly deliver to each Holder by email a notice setting forth the Conversion Price after such adjustment and setting forth a brief statement of the facts requiring such adjustment, provided that the failure to deliver such notice or any defect therein or in the delivery thereof shall not affect the validity of the adjustment required to be specified in such notice.

ii. Notice to Allow Conversion by Holder. If (A) the Corporation shall declare a dividend (or any other distribution in whatever form) on the Common Stock, (B) the Corporation shall declare a special nonrecurring cash dividend on the Common Stock or shall repurchase the Common Stock, (C) the Corporation shall authorize the granting to all holders of the Common Stock in their capacities as such rights or warrants to subscribe for or purchase any shares of capital stock of any class or of any rights, (D) the approval of any stockholders of the Corporation shall be required in connection with any reclassification of the Common Stock, any consolidation or merger to which the Corporation is a party, any sale or transfer of all or substantially all of the assets of the Corporation (and all of its Subsidiaries, taken as a whole), or any compulsory share exchange whereby the Common Stock is converted into other securities, cash or property or (E) the Corporation shall authorize the voluntary or involuntary dissolution, liquidation or winding up of the affairs of the Corporation, then, in each case, the Corporation shall email to each Holder at its last email address as it shall appear upon the stock ledger of the Corporation, at least ten (10) calendar days prior to the applicable record or effective date hereinafter specified, a notice stating (x) the date on which a record is to be taken for the purpose of such dividend, distribution, redemption, rights or warrants, or if a record is not to be taken, the date as of which the holders of the Common Stock of record to be entitled to such dividend, distributions, redemption, rights or warrants are to be determined or (y) the date on which such reclassification, consolidation, merger, sale, transfer or share exchange is expected to become effective or close, and the date as of which it is expected that holders of the Common Stock shall be entitled to exchange their shares of the Common Stock for securities, cash or other property deliverable upon such reclassification, consolidation, merger, sale, transfer or share exchange, provided that the failure to deliver such notice or any defect therein or in the delivery thereof shall not affect the validity of the corporate action required to be specified in such notice. The Holder shall remain entitled to convert its Preferred Stock (or any part hereof) during the 10-day period commencing on the date of such notice through the effective date of the event triggering such notice except as may otherwise be expressly set forth herein.

g) Adjustment in Conversion Price for Dilutive Issuances. From and after the Shareholder Approval Date, and subject to any additional stockholder approvals required by law or the rules and regulations of any applicable Trading Market:

(i) Common Stock. If Corporation issues or sells, or in accordance with this Certificate of Designation is deemed to have issued or sold, any shares of Common Stock (excluding shares of Common Stock issued as part of an Exempt Issuance) for a consideration per share (the “New Issuance Price”) less than the Conversion Price in effect immediately prior to such issue or sale or deemed issuance or sale (the foregoing a “Dilutive Issuance”), then immediately after and subject to the consummation of such Dilutive Issuance, the Conversion Price then in effect shall be reduced to an amount equal to the New Issuance Price, provided that the New Issuance Price shall not be less than \$0.07, subject to adjustment for stock splits, stock dividends, stock combinations, recapitalizations and similar events (the “Floor Price”). For purposes of determining the adjusted Conversion Price under this provision, the following shall be applicable:

(ii) Issuance of Common Stock Equivalents. If the Corporation in any manner issues or sells any Common Stock Equivalents (excluding Common Stock Equivalents issued as part of an Exempt Issuance) and the lowest price per share for which one share of Common Stock is issuable upon the conversion, exercise or exchange thereof is less than the Conversion Price then in effect, then such Common Stock shall be deemed to be outstanding and to have been issued and sold by the Corporation at the time of the issuance or sale of such Common Stock Equivalents for such price per share. For the purposes of this section, the “lowest price per share for which one share of Common Stock is issuable upon the conversion, exercise or exchange thereof” shall be equal to the sum of the lowest amounts of consideration (if any) received or receivable by the Corporation with respect to any one share of Common Stock upon the issuance or sale of the Common Stock Equivalents and upon conversion, exercise or exchange of such Common Stock Equivalents (if any) less any consideration paid or payable by the Corporation to holders of such Common Stock Equivalents with respect to such one share of Common Stock upon the issuance or sale of such Common Stock Equivalents and upon conversion, exercise or exchange of such Common Stock Equivalents. No further adjustment of the Conversion Price shall be made upon the actual issuance of such shares of Common Stock upon conversion, exercise or exchange of such Common Stock Equivalents.

(iii) Change in Price or Rate of Conversion. If the additional consideration, if any, payable upon the issue, conversion, exercise or exchange of any Common Stock Equivalents decreases, or the rate at which any Common Stock Equivalents are convertible into or exercisable or exchangeable for shares of Common Stock increases, at any time, the Conversion Price in effect at the time of such decrease or increase shall be adjusted to the Conversion Price which would have been in effect at such time had such Common Stock Equivalents provided for such decreased purchase price or additional consideration or increased conversion rate, as the case may be, at the time initially granted, issued or sold. For purposes of this section, if the terms of any Common Stock Equivalent that was outstanding as of the original issuance date of the Preferred Stock are increased or decreased in the manner described herein, then such Common Stock Equivalents and the shares of Common Stock deemed issuable upon exercise, conversion or exchange thereof shall be deemed to have been issued as of the date of such increase or decrease. No adjustment pursuant to this section shall be made if such adjustment would result in an increase of the Conversion Price then in effect.

(iv) Calculation of Consideration Received. If any shares of Common Stock or Common Stock Equivalents are issued or sold for a consideration other than cash, the amount of such consideration received by the Corporation will be the fair value of such consideration, except where such consideration consists of publicly traded securities, in which case the amount of consideration received by the Corporation will be the closing market price of such publicly traded securities on the date of receipt of such publicly traded securities. If any shares of Common Stock or Common Stock Equivalents are issued to the owners of the non-surviving entity in connection with any merger in which the Corporation is the surviving entity, the amount of consideration therefor will be deemed to be the fair value of such portion of the net assets and business of the non-surviving entity as is attributable to such shares of Common Stock or Common Stock Equivalents, as the case may be. The fair value of any consideration other than cash or publicly traded securities will be determined with reference to the Generally Accepted Accounting Principles then in effect for the U.S.

Section 8. Miscellaneous.

a) Notices. Any and all notices or other communications or deliveries to be provided by the Holders hereunder including, without limitation, any Notice of Conversion, shall be in writing and delivered personally, by e-mail, or sent by a nationally recognized overnight courier service, addressed to the Corporation, 1545 Route 206 South, Suite 302, Bedminster, NJ 07921, Attention: Chief Executive Officer, or such other e-mail address or address as the Corporation may specify for such purposes by notice to the Holders delivered in accordance with this Section 8. Any and all notices or other communications or deliveries to be provided by the Corporation hereunder shall be in writing and delivered personally, by e-mail, or sent by a nationally recognized overnight courier service addressed to each Holder at the e-mail address or address of such Holder appearing on the books of the Corporation, or if no such e-mail address or address appears on the books of the Corporation, at the principal place of business of such Holder, as set forth in the Purchase Agreement. Any notice or other communication or deliveries hereunder shall be deemed given and effective on the earliest of (i) the time of transmission, if such notice or communication is delivered via e-mail at the e-mail address set forth in this Section 8 prior to 5:30 p.m. (New York City time) on any date, (ii) the next Trading Day after the time of transmission, if such notice or communication is delivered via e-mail to [*] on a day that is not a Trading Day or later than 5:30 p.m. (New York City time) on any Trading Day, (iii) the second Trading Day following the date of mailing, if sent by U.S. nationally recognized overnight courier service, or (iv) upon actual receipt by the party to whom such notice is required to be given.

b) Book-Entry; Lost or Mutilated Preferred Stock Certificate. The Preferred Stock will be issued in book-entry form; provided that, if a Holder requests that such Holder's shares of Preferred Stock be issued in certificated form, the Corporation will instead issue a stock certificate to such Holder representing such Holder's shares of Preferred Stock. If a Holder's Preferred Stock certificate shall be mutilated, lost, stolen or destroyed, the Corporation shall execute and deliver, in exchange and substitution for and upon cancellation of a mutilated certificate, or in lieu of or in substitution for a lost, stolen or destroyed certificate, uncertificated shares or a new certificate for the shares of Preferred Stock represented by the certificate so mutilated, lost, stolen or destroyed, but only upon receipt of evidence of such loss, theft or destruction of such certificate, and of the ownership thereof reasonably satisfactory to the Corporation (which shall not include the requirement of posting of any bond). To the extent that any shares of Preferred Stock are issued in book-entry form, references herein to "certificates" shall instead refer to the book-entry notation relating to such shares.

c) Governing Law. All questions concerning the construction, validity, enforcement and interpretation of this Certificate of Designation shall be governed by and construed and enforced in accordance with the internal laws of the State of Delaware, without regard to the principles of conflict of laws thereof.

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

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

f) Next Business Day. Whenever any payment or other obligation hereunder shall be due on a day other than a Business Day, such payment shall be made on the next succeeding Business Day.

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

h) Status of Converted Preferred Stock. Shares of Preferred Stock may only be issued pursuant to the Purchase Agreement. If any shares of Preferred Stock shall be converted or reacquired by the Corporation, such shares may not be reissued as Preferred Stock and shall automatically be retired and shall resume the status of authorized but unissued shares of preferred stock and shall no longer be designated as Preferred Stock.

RESOLVED, FURTHER, that the Chairman, the president or any vice-president, and the secretary or any assistant secretary, of the Corporation be and they hereby are authorized and directed to prepare and file this Certificate of Designation of Preferences, Rights and Limitations in accordance with the foregoing resolution and the provisions of Delaware law.

IN WITNESS WHEREOF, the undersigned have executed this Certificate this 10th day of July, 2026.

/s/ Jerome D. Jabbour

Name: Jerome D. Jabbour
Title: Chief Executive Officer

ANNEX A

NOTICE OF CONVERSION

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

The undersigned hereby elects to convert the number of shares of Series D Convertible Preferred Stock indicated below into shares of common stock, par value \$0.0001 per share (the "Common Stock"), Matinas Biopharma Holdings, Inc., a Delaware corporation (the "Corporation"), according to the conditions hereof, as of the date written below. If shares of Common Stock are to be issued in the name of a Person other than the undersigned, the undersigned will pay all transfer taxes payable with respect thereto and is delivering herewith such certificates and opinions as may be required by the Corporation in accordance with the Purchase Agreement. No fee will be charged to the Holders for any conversion, except for any such transfer taxes.

Conversion calculations:

Date to Effect Conversion: _____
Number of shares of Preferred Stock owned prior to Conversion: _____
Number of shares of Preferred Stock to be Converted: _____
Stated Value of shares of Preferred Stock to be Converted: _____
Number of shares of Common Stock to be Issued: _____
Applicable Conversion Price: _____
Number of shares of Preferred Stock subsequent to Conversion: _____
Address for Delivery: _____
or
DWAC Instructions:
Broker no: _____
Account no: _____

[HOLDER]

By: _____
Name: _____
Title: _____

NEITHER THIS SECURITY NOR THE SECURITIES FOR WHICH THIS SECURITY IS EXERCISABLE HAVE BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION OR THE SECURITIES COMMISSION OF ANY STATE IN RELIANCE UPON AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE “SECURITIES ACT”), AND, ACCORDINGLY, MAY NOT BE OFFERED OR SOLD EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OR PURSUANT TO AN AVAILABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS. THIS SECURITY AND THE SECURITIES ISSUABLE UPON EXERCISE OF THIS SECURITY MAY BE PLEDGED IN CONNECTION WITH A BONA FIDE MARGIN ACCOUNT OR OTHER LOAN SECURED BY SUCH SECURITIES.

COMMON STOCK PURCHASE WARRANT

MATINAS BIOPHARMA HOLDINGS, INC.

Warrant Shares: []

Issue Date: July 10, 2026

THIS COMMON STOCK PURCHASE WARRANT (the “Warrant”) certifies that, for value received, [] or its assigns (the “Holder”) is entitled, upon the terms and subject to the limitations on exercise and the conditions hereinafter set forth, at any time on or after the Stockholder Approval Date (or such date that the Stockholder Approval is no longer required with respect to the terms of this Warrant based on the rules of the Trading Market) (the “Initial Exercise Date”) and on or prior to 5:00 p.m. (New York City time) on the fifth (5th) anniversary of the Stockholder Approval Date (the “Termination Date”) but not thereafter, to subscribe for and purchase from Matinas BioPharma Holdings, Inc., a Delaware corporation (the “Company”), up to [] shares (as subject to adjustment hereunder, the “Warrant Shares”) of Common Stock. The purchase price of one share of Common Stock under this Warrant shall be equal to the Exercise Price, as defined in Section 2(b).

Section 1. Definitions. Capitalized terms used and not otherwise defined herein shall have the meanings set forth in that certain Securities Purchase Agreement (the “Purchase Agreement”), dated July 10, 2026, among the Company and the purchasers signatory thereto.

Section 2. Exercise.

a) Exercise of Warrant. Exercise of the purchase rights represented by this Warrant may be made, in whole or in part, at any time or times on or after the Initial Exercise Date and on or before the Termination Date by delivery to the Company of a duly executed PDF copy submitted by e-mail (or e-mail attachment) of the Notice of Exercise in the form annexed hereto (the “Notice of Exercise”). Within the earlier of (i) one (1) Trading Day and (ii) the number of Trading Days comprising the Standard Settlement Period (as defined in Section 2(d)(i) herein) following the date of exercise as aforesaid, the Holder shall deliver the aggregate Exercise Price for the shares specified in the applicable Notice of Exercise by wire transfer or cashier’s check drawn on a United States bank unless the cashless exercise procedure specified in Section 2(c) below is specified in the applicable Notice of Exercise. No ink-original Notice of Exercise shall be required, nor shall any medallion guarantee (or other type of guarantee or notarization) of any Notice of Exercise be required. Notwithstanding anything herein to the contrary, the Holder shall not be required to physically surrender this Warrant to the Company until the Holder has purchased all of the Warrant Shares available hereunder and the Warrant has been exercised in full, in which case, the Holder shall surrender this Warrant to the Company for cancellation as soon as reasonably practicable of the date on which the final Notice of Exercise is delivered to the Company. Partial exercises of this Warrant resulting in purchases of a portion of the total number of Warrant Shares available hereunder shall have the effect of lowering the outstanding number of Warrant Shares purchasable hereunder in an amount equal to the applicable number of Warrant Shares purchased. The Holder and the Company shall maintain records showing the number of Warrant Shares purchased and the date of such purchases. The Company shall deliver any objection to any Notice of Exercise on the Trading Day of receipt of such notice. **The Holder and any assignee, by acceptance of this Warrant, acknowledge and agree that, by reason of the provisions of this paragraph, following the purchase of a portion of the Warrant Shares hereunder, the number of Warrant Shares available for purchase hereunder at any given time may be less than the amount stated on the face hereof.**

b) Exercise Price. The exercise price per share of Common Stock under this Warrant shall be \$0.35, subject to adjustment hereunder (the “Exercise Price”).

c) Cashless Exercise. If at the time of exercise hereof there is no effective registration statement registering, or the prospectus contained therein is not available for the resale of the Warrant Shares by the Holder, then this Warrant may also be exercised, in whole or in part, at such time by means of a “cashless exercise” in which the Holder shall be entitled to receive a number of Warrant Shares equal to the quotient obtained by dividing [(A-B) (X)] by (A), where:

(A) = as applicable: (i) the VWAP on the Trading Day immediately preceding the date of the applicable Notice of Exercise if such Notice of Exercise is (1) both executed and delivered pursuant to Section 2(a) hereof on a day that is not a Trading Day or (2) both executed and delivered pursuant to Section 2(a) hereof on a Trading Day prior to the opening of “regular trading hours” (as defined in Rule 600(b) of Regulation NMS promulgated under the federal securities laws) on such Trading Day, (ii) the Bid Price of the Common Stock on the principal Trading Market as reported by Bloomberg L.P. (“Bloomberg”) as of the time of the Holder’s execution of the applicable Notice of Exercise if such Notice of Exercise is executed during “regular trading hours” on a Trading Day and is delivered within two (2) hours thereafter (including until two (2) hours after the close of “regular trading hours” on a Trading Day) pursuant to Section 2(a) hereof or (iii) the VWAP on the date of the applicable Notice of Exercise if the date of such Notice of Exercise is a Trading Day and such Notice of Exercise is both executed and delivered pursuant to Section 2(a) hereof after the close of “regular trading hours” on such Trading Day;

(B) = the Exercise Price of this Warrant, as adjusted hereunder; and

(X) = the number of Warrant Shares that would be issuable upon exercise of this Warrant in accordance with the terms of this Warrant if such exercise were by means of a cash exercise rather than a cashless exercise.

If Warrant Shares are issued in such a cashless exercise, the parties acknowledge and agree that in accordance with Section 3(a)(9) of the Securities Act, the holding period of the Warrant Shares being issued may be tacked on to the holding period of this Warrant. The Company agrees not to take any position contrary to this Section 2(c).

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

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

d) Mechanics of Exercise.

i. Delivery of Warrant Shares Upon Exercise. The Company shall cause the Warrant Shares purchased hereunder to be transmitted by the Transfer Agent to the Holder by crediting the account of the Holder's or its designee's balance account with The Depository Trust Company through its Deposit or Withdrawal at Custodian system ("DWAC") if the Company is then a participant in such system and either (A) there is an effective registration statement permitting the issuance of the Warrant Shares to or resale of the Warrant Shares by the Holder or (B) the Warrant Shares are eligible for resale by the Holder without volume or manner-of-sale limitations pursuant to Rule 144 (assuming cashless exercise of the Warrants), and otherwise by physical delivery of a certificate, registered in the Company's share register in the name of the Holder or its designee, for the number of Warrant Shares to which the Holder is entitled pursuant to such exercise to the address specified by the Holder in the Notice of Exercise by the date that is the earlier of (i) one (1) Trading Day after the delivery to the Company of the Notice of Exercise and (ii) the number of Trading Days comprising the Standard Settlement Period after the delivery to the Company of the Notice of Exercise (such date, the "Warrant Share Delivery Date"). Upon delivery of the Notice of Exercise, the Holder shall be deemed for all corporate purposes to have become the holder of record of the Warrant Shares with respect to which this Warrant has been exercised, irrespective of the date of delivery of the Warrant Shares, provided that payment of the aggregate Exercise Price (other than in the case of a cashless exercise) is received within the earlier of (i) one (1) Trading Day and (ii) the number of Trading Days comprising the Standard Settlement Period following delivery of the Notice of Exercise. If the Company fails for any reason to deliver to the Holder the Warrant Shares subject to a Notice of Exercise by the Warrant Share Delivery Date, the Company shall pay to the Holder, in cash, as liquidated damages and not as a penalty, for each \$1,000 of Warrant Shares subject to such exercise (based on the VWAP of the Common Stock on the date of the applicable Notice of Exercise), \$10 per Trading Day (increasing to \$20 per Trading Day on the third Trading Day after the Warrant Share Delivery Date) for each Trading Day after such Warrant Share Delivery Date until such Warrant Shares are delivered or Holder rescinds such exercise. The Company agrees to maintain a transfer agent that is a participant in the FAST program so long as this Warrant remains outstanding and exercisable. As used herein, "Standard Settlement Period" means the standard settlement period, expressed in a number of Trading Days, on the Company's primary Trading Market with respect to the Common Stock as in effect on the date of delivery of the Notice of Exercise.

ii. Delivery of New Warrants Upon Exercise. If this Warrant shall have been exercised in part, the Company shall, at the request of a Holder and upon surrender of this Warrant certificate, at the time of delivery of the Warrant Shares, deliver to the Holder a new Warrant evidencing the rights of the Holder to purchase the unpurchased Warrant Shares called for by this Warrant, which new Warrant shall in all other respects be identical with this Warrant.

iii. Rescission Rights. If the Company fails to cause the Transfer Agent to transmit to the Holder the Warrant Shares pursuant to Section 2(d)(i) by the Warrant Share Delivery Date, then the Holder will have the right to rescind such exercise.

iv. Compensation for Buy-In on Failure to Timely Deliver Warrant Shares Upon Exercise. In addition to any other rights available to the Holder, if the Company fails to cause the Transfer Agent to transmit to the Holder the Warrant Shares in accordance with the provisions of Section 2(d)(i) above pursuant to an exercise on or before the Warrant Share Delivery Date, and if after such date the Holder is required by its broker to purchase (in an open market transaction or otherwise) or the Holder's brokerage firm otherwise purchases, shares of Common Stock to deliver in satisfaction of a sale by the Holder of the Warrant Shares which the Holder anticipated receiving upon such exercise (a "Buy-In"), then the Company shall (A) pay in cash to the Holder the amount, if any, by which (x) the Holder's total purchase price (including brokerage commissions, if any) for the shares of Common Stock so purchased exceeds (y) the amount obtained by multiplying (1) the number of Warrant Shares that the Company was required to deliver to the Holder in connection with the exercise at issue times (2) the price at which the sell order giving rise to such purchase obligation was executed, and (B) at the option of the Holder, either reinstate the portion of the Warrant and equivalent number of Warrant Shares for which such exercise was not honored (in which case such exercise shall be deemed rescinded) or deliver to the Holder the number of shares of Common Stock that would have been issued had the Company timely complied with its exercise and delivery obligations hereunder. For example, if the Holder purchases Common Stock having a total purchase price of \$11,000 to cover a Buy-In with respect to an attempted exercise of shares of Common Stock with an aggregate sale price giving rise to such purchase obligation of \$10,000, under clause (A) of the immediately preceding sentence the Company shall be required to pay the Holder \$1,000. The Holder shall provide the Company written notice indicating the amounts payable to the Holder in respect of the Buy-In and, upon request of the Company, evidence of the amount of such loss. Nothing herein shall limit a Holder's right to pursue any other remedies available to it hereunder, at law or in equity including, without limitation, a decree of specific performance and/or injunctive relief with respect to the Company's failure to timely deliver shares of Common Stock upon exercise of the Warrant as required pursuant to the terms hereof.

v. No Fractional Shares or Scrip. No fractional shares or scrip representing fractional shares shall be issued upon the exercise of this Warrant. As to any fraction of a share which the Holder would otherwise be entitled to purchase upon such exercise, the Company shall, at its election, either pay a cash adjustment in respect of such final fraction in an amount equal to such fraction multiplied by the Exercise Price or round up to the next whole share.

vi. Charges, Taxes and Expenses. Issuance of Warrant Shares shall be made without charge to the Holder for any issue or transfer tax or other incidental expense in respect of the issuance of such Warrant Shares, all of which taxes and expenses shall be paid by the Company, and such Warrant Shares shall be issued in the name of the Holder or in such name or names as may be directed by the Holder; provided, however, that, in the event that Warrant Shares are to be issued in a name other than the name of the Holder, this Warrant when surrendered for exercise shall be accompanied by the Assignment Form attached hereto duly executed by the Holder and the Company may require, as a condition thereto, the payment of a sum sufficient to reimburse it for any transfer tax incidental thereto. The Company shall pay all Transfer Agent fees required for same-day processing of any Notice of Exercise and all fees to the Depository Trust Company (or another established clearing corporation performing similar functions) required for same-day electronic delivery of the Warrant Shares.

vii. Closing of Books. The Company will not close its stockholder books or records in any manner which prevents the timely exercise of this Warrant, pursuant to the terms hereof.

e) Holder's Exercise Limitations. The Company shall not effect any exercise of this Warrant, and a Holder shall not have the right to exercise any portion of this Warrant, pursuant to Section 2 or otherwise, to the extent that after giving effect to such issuance after exercise as set forth on the applicable Notice of Exercise, the Holder (together with the Holder's Affiliates, and any other Persons acting as a group together with the Holder or any of the Holder's Affiliates (such Persons, "Attribution Parties")), would beneficially own in excess of the Beneficial Ownership Limitation (as defined below). For purposes of the foregoing sentence, the number of shares of Common Stock beneficially owned by the Holder and its Affiliates and Attribution Parties shall include the number of shares of Common Stock issuable upon exercise of this Warrant with respect to which such determination is being made, but shall exclude the number of shares of Common Stock which would be issuable upon (i) exercise of the remaining, nonexercised portion of this Warrant beneficially owned by the Holder or any of its Affiliates or Attribution Parties and (ii) exercise or conversion of the unexercised or nonconverted portion of any other securities of the Company (including, without limitation, any other Common Stock Equivalents) subject to a limitation on conversion or exercise analogous to the limitation contained herein beneficially owned by the Holder or any of its Affiliates or Attribution Parties. Except as set forth in the preceding sentence, for purposes of this Section 2(e), beneficial ownership shall be calculated in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder, it being acknowledged by the Holder that the Company is not representing to the Holder that such calculation is in compliance with Section 13(d) of the Exchange Act and the Holder is solely responsible for any schedules required to be filed in accordance therewith. To the extent that the limitation contained in this Section 2(e) applies, the determination of whether this Warrant is exercisable (in relation to other securities owned by the Holder together with any Affiliates and Attribution Parties) and of which portion of this Warrant is exercisable shall be in the sole discretion of the Holder, and the submission of a Notice of Exercise shall be deemed to be the Holder's determination of whether this Warrant is exercisable (in relation to other securities owned by the Holder together with any Affiliates and Attribution Parties) and of which portion of this Warrant is exercisable, in each case subject to the Beneficial Ownership Limitation, and the Company shall have no obligation to verify or confirm the accuracy of such determination. In addition, a determination as to any group status as contemplated above shall be determined in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder. For purposes of this Section 2(e), in determining the number of outstanding shares of Common Stock, a Holder may rely on the number of outstanding shares of Common Stock as reflected in (A) the Company's most recent periodic or annual report filed with the Commission, as the case may be, (B) a more recent public announcement by the Company or (C) a more recent written notice by the Company or the Transfer Agent setting forth the number of shares of Common Stock outstanding. Upon the written or oral request of a Holder, the Company shall within one Trading Day confirm orally and in writing to the Holder the number of shares of Common Stock then outstanding. In any case, the number of outstanding shares of Common Stock shall be determined after giving effect to the conversion or exercise of securities of the Company, including this Warrant, by the Holder or its Affiliates or Attribution Parties since the date as of which such number of outstanding shares of Common Stock was reported. The "Beneficial Ownership Limitation" shall be [4.99%/9.99%] of the number of shares of Common Stock outstanding immediately after giving effect to the issuance of shares of Common Stock issuable upon exercise of this Warrant. The Holder, upon notice to the Company, may increase or decrease the Beneficial Ownership Limitation provisions of this Section 2(e), provided that the Beneficial Ownership Limitation in no event exceeds 9.99% of the number of shares of the Common Stock outstanding immediately after giving effect to the issuance of shares of Common Stock upon exercise of this Warrant held by the Holder and the provisions of this Section 2(e) shall continue to apply. Any increase in the Beneficial Ownership Limitation will not be effective until the 61st day after such notice is delivered to the Company. The provisions of this paragraph shall be construed and implemented in a manner otherwise than in strict conformity with the terms of this Section 2(e) to correct this paragraph (or any portion hereof) which may be defective or inconsistent with the intended Beneficial Ownership Limitation herein contained or to make changes or supplements necessary or desirable to properly give effect to such limitation. The limitations contained in this paragraph shall apply to a successor holder of this Warrant.

Section 3. Certain Adjustments.

a) Stock Dividends and Splits. If the Company, at any time while this Warrant is outstanding: (i) pays a stock dividend or otherwise makes a distribution or distributions on shares of its Common Stock or any other equity or equity equivalent securities payable in shares of Common Stock (which, for avoidance of doubt, shall not include any shares of Common Stock issued by the Company upon exercise of this Warrant), (ii) subdivides outstanding shares of Common Stock into a larger number of shares, (iii) combines (including by way of reverse stock split) outstanding shares of Common Stock into a smaller number of shares, or (iv) issues by reclassification of shares of the Common Stock any shares of capital stock of the Company, then in each case the Exercise Price shall be multiplied by a fraction of which the numerator shall be the number of shares of Common Stock (excluding treasury shares, if any) outstanding immediately before such event and of which the denominator shall be the number of shares of Common Stock outstanding immediately after such event, and the number of shares issuable upon exercise of this Warrant shall be proportionately adjusted such that the aggregate Exercise Price of this Warrant shall remain unchanged. Any adjustment made pursuant to this Section 3(a) shall become effective immediately after the record date for the determination of stockholders entitled to receive such dividend or distribution and shall become effective immediately after the effective date in the case of a subdivision, combination or re-classification.

b) [Reserved].

c) Subsequent Rights Offerings. In addition to any adjustments pursuant to Section 3(a) above, if at any time the Company grants, issues or sells any Common Stock Equivalents or rights to purchase stock, warrants, securities or other property pro rata to the record holders of any class of shares of Common Stock (the "Purchase Rights"), then the Holder will be entitled to acquire, upon the terms applicable to such Purchase Rights, the aggregate Purchase Rights which the Holder could have acquired if the Holder had held the number of shares of Common Stock acquirable upon complete exercise of this Warrant (without regard to any limitations on exercise hereof, including without limitation, the Beneficial Ownership Limitation) immediately before the date on which a record is taken for the grant, issuance or sale of such Purchase Rights, or, if no such record is taken, the date as of which the record holders of shares of Common Stock are to be determined for the grant, issue or sale of such Purchase Rights (provided, however, that, to the extent that the Holder's right to participate in any such Purchase Right would result in the Holder exceeding the Beneficial Ownership Limitation, then the Holder shall not be entitled to participate in such Purchase Right to such extent (or beneficial ownership of such shares of Common Stock as a result of such Purchase Right to such extent) and such Purchase Right to such extent shall be held in abeyance for the Holder until such time, if ever, as its right thereto would not result in the Holder exceeding the Beneficial Ownership Limitation).

d) Pro Rata Distributions. During such time as this Warrant is outstanding, if the Company shall declare or make any dividend or other distribution of its assets (or rights to acquire its assets) to holders of shares of Common Stock, by way of return of capital or otherwise (including, without limitation, any distribution of cash, stock or other securities, property or options by way of a dividend, spin off, reclassification, corporate rearrangement, scheme of arrangement or other similar transaction) (a "Distribution"), at any time after the issuance of this Warrant, then, in each such case, the Holder shall be entitled to participate in such Distribution to the same extent that the Holder would have participated therein if the Holder had held the number of shares of Common Stock acquirable upon complete exercise of this Warrant (without regard to any limitations on exercise hereof, including without limitation, the Beneficial Ownership Limitation) immediately before the date of which a record is taken for such Distribution, or, if no such record is taken, the date as of which the record holders of shares of Common Stock are to be determined for the participation in such Distribution (provided, however, that, to the extent that the Holder's right to participate in any such Distribution would result in the Holder exceeding the Beneficial Ownership Limitation, then the Holder shall not be entitled to participate in such Distribution to such extent (or in the beneficial ownership of any shares of Common Stock as a result of such Distribution to such extent) and the portion of such Distribution shall be held in abeyance for the benefit of the Holder until such time, if ever, as its right thereto would not result in the Holder exceeding the Beneficial Ownership Limitation).

e) Fundamental Transaction. If, at any time while this Warrant is outstanding, (i) the Company, directly or indirectly, in one or more related transactions effects any merger or consolidation of the Company with or into another Person, (ii) the Company (or any Subsidiary), directly or indirectly, effects any sale, lease, license, assignment, transfer, conveyance or other disposition of all or substantially all of its assets in one or a series of related transactions, (iii) any, direct or indirect, purchase offer, tender offer or exchange offer (whether by the Company or another Person) is completed pursuant to which holders of Common Stock are permitted to sell, tender or exchange their shares for other securities, cash or property and has been accepted by the holders of greater than 50% of the outstanding Common Stock or greater than 50% of the voting power of the common equity of the Company, (iv) the Company, directly or indirectly, in one or more related transactions effects any reclassification, reorganization or recapitalization of the Common Stock or any compulsory share exchange pursuant to which the Common Stock is effectively converted into or exchanged for other securities, cash or property, or (v) the Company, directly or indirectly, in one or more related transactions consummates a stock or share purchase agreement or other business combination (including, without limitation, a reorganization, recapitalization, spin-off, merger or scheme of arrangement) with another Person or group of Persons whereby such other Person or group acquires greater than 50% of the outstanding shares of Common Stock or greater than 50% of the voting power of the common equity of the Company (each a “Fundamental Transaction”), then, upon any subsequent exercise of this Warrant, the Holder shall have the right to receive, for each Warrant Share that would have been issuable upon such exercise immediately prior to the occurrence of such Fundamental Transaction, at the option of the Holder (without regard to any limitation in Section 2(e) on the exercise of this Warrant), the number of shares of Common Stock of the successor or acquiring corporation or of the Company, if it is the surviving corporation, and any additional consideration (the “Alternate Consideration”) receivable as a result of such Fundamental Transaction by a holder of the number of shares of Common Stock for which this Warrant is exercisable immediately prior to such Fundamental Transaction (without regard to any limitation in Section 2(e) on the exercise of this Warrant). For purposes of any such exercise, the determination of the Exercise Price shall be appropriately adjusted to apply to such Alternate Consideration based on the amount of Alternate Consideration issuable in respect of one share of Common Stock in such Fundamental Transaction, and the Company shall apportion the Exercise Price among the Alternate Consideration in a reasonable manner reflecting the relative value of any different components of the Alternate Consideration. If holders of Common Stock are given any choice as to the securities, cash or property to be received in a Fundamental Transaction, then the Holder shall be given the same choice as to the Alternate Consideration it receives upon any exercise of this Warrant following such Fundamental Transaction. Notwithstanding anything to the contrary, the Company shall cause any successor entity in a Fundamental Transaction in which the Company is not the survivor (the “Successor Entity”) to assume in writing all of the obligations of the Company under this Warrant and the other Transaction Documents in accordance with the provisions of this Section 3(e) pursuant to written agreements in form and substance reasonably satisfactory to the holders of a majority in interest of the Warrants then outstanding (the “Required Holders”) (without unreasonable delay) prior to such Fundamental Transaction and shall, at the option of the Holder, deliver to the Holder in exchange for this Warrant a security of the Successor Entity evidenced by a written instrument substantially similar in form and substance to this Warrant which is exercisable for a corresponding number of shares of capital stock of such Successor Entity (or its parent entity) equivalent to the shares of Common Stock acquirable and receivable upon exercise of this Warrant (without regard to any limitations on the exercise of this Warrant) prior to such Fundamental Transaction, and with an exercise price which applies the exercise price hereunder to such shares of capital stock (but taking into account the relative value of the shares of Common Stock pursuant to such Fundamental Transaction and the value of such shares of capital stock, such number of shares of capital stock and such exercise price being for the purpose of protecting the economic value of this Warrant immediately prior to the consummation of such Fundamental Transaction), and which is reasonably satisfactory in form and substance to the Required Holders. Upon the occurrence of any such Fundamental Transaction, the Successor Entity shall be added to the term “Company” under this Warrant (so that from and after the occurrence or consummation of such Fundamental Transaction, each and every provision of this Warrant and the other Transaction Documents referring to the “Company” shall refer instead to each of the Company and the Successor Entity or Successor Entities, jointly and severally), and the Successor Entity or Successor Entities, jointly and severally with the Company, may exercise every right and power of the Company prior thereto and the Successor Entity or Successor Entities shall assume all of the obligations of the Company prior thereto under this Warrant and the other Transaction Documents with the same effect as if the Company and such Successor Entity or Successor Entities, jointly and severally, had been named as the Company herein. For the avoidance of doubt, the Holder shall be entitled to the benefits of the provisions of this Section 3(e) regardless of (i) whether the Company has sufficient authorized shares of Common Stock for the issuance of Warrant Shares and/or (ii) whether a Fundamental Transaction occurs prior to the Initial Exercise Date.

f) Calculations. All calculations under this Section 3 shall be made to the nearest cent or the nearest 1/100th of a share, as the case may be. For purposes of this Section 3, the number of shares of Common Stock deemed to be issued and outstanding as of a given date shall be the sum of the number of shares of Common Stock (excluding treasury shares, if any) issued and outstanding.

g) Notice to Holder.

i. Adjustment to Exercise Price. Whenever the Exercise Price is adjusted pursuant to any provision of this Section 3, the Company shall promptly deliver to the Holder by email a notice setting forth the Exercise Price after such adjustment and any resulting adjustment to the number of Warrant Shares and setting forth a brief statement of the facts requiring such adjustment.

ii. Notice to Allow Exercise by Holder. If (A) the Company shall declare a dividend (or any other distribution in whatever form) on the Common Stock, (B) the Company shall declare a special nonrecurring cash dividend on or a redemption of the Common Stock, (C) the Company shall authorize the granting to all holders of the Common Stock rights or warrants to subscribe for or purchase any shares of capital stock of any class or of any rights, (D) the approval of any stockholders of the Company shall be required in connection with any reclassification of the Common Stock, any consolidation or merger to which the Company (or any of its Subsidiaries) is a party, any sale or transfer of all or substantially all of its assets, or any compulsory share exchange whereby the Common Stock is converted into other securities, cash or property, or (E) the Company shall authorize the voluntary or involuntary dissolution, liquidation or winding up of the affairs of the Company, then, in each case, the Company shall cause to be delivered by email to the Holder at its last email address as it shall appear upon the Warrant Register of the Company, at least 20 calendar days prior to the applicable record or effective date hereinafter specified, a notice stating (x) the date on which a record is to be taken for the purpose of such dividend, distribution, redemption, rights or warrants, or if a record is not to be taken, the date as of which the holders of the Common Stock of record to be entitled to such dividend, distributions, redemption, rights or warrants are to be determined or (y) the date on which such reclassification, consolidation, merger, sale, transfer or share exchange is expected to become effective or close, and the date as of which it is expected that holders of the Common Stock of record shall be entitled to exchange their shares of the Common Stock for securities, cash or other property deliverable upon such reclassification, consolidation, merger, sale, transfer or share exchange; provided that the failure to deliver such notice or any defect therein or in the delivery thereof shall not affect the validity of the corporate action required to be specified in such notice. To the extent that any notice provided in this Warrant constitutes, or contains, material, non-public information regarding the Company or any of the Subsidiaries, the Company shall simultaneously file such notice with the Commission pursuant to a Current Report on Form 8-K. The Holder shall remain entitled to exercise this Warrant during the period commencing on the date of such notice to the effective date of the event triggering such notice except as may otherwise be expressly set forth herein.

Section 4. Transfer of Warrant.

a) Transferability. Subject to compliance with any applicable securities laws and the conditions set forth in Section 4(d) hereof and to the provisions of Section 4.1 of the Purchase Agreement, this Warrant and all rights hereunder (including, without limitation, any registration rights) are transferable, in whole or in part, upon surrender of this Warrant at the principal office of the Company or its designated agent, together with a written assignment of this Warrant substantially in the form attached hereto duly executed by the Holder or its agent or attorney and funds sufficient to pay any transfer taxes payable upon the making of such transfer. Upon such surrender and, if required, such payment, the Company shall execute and deliver a new Warrant or Warrants in the name of the assignee or assignees, as applicable, and in the denomination or denominations specified in such instrument of assignment, and shall issue to the assignor a new Warrant evidencing the portion of this Warrant not so assigned, and this Warrant shall promptly be cancelled. Notwithstanding anything herein to the contrary, the Holder shall not be required to physically surrender this Warrant to the Company unless the Holder has assigned this Warrant in full, in which case, the Holder shall surrender this Warrant to the Company within three (3) Trading Days of the date on which the Holder delivers an assignment form to the Company assigning this Warrant in full. The Warrant, if properly assigned in accordance herewith, may be exercised by a new holder for the purchase of Warrant Shares without having a new Warrant issued.

b) New Warrants. This Warrant may be divided or combined with other Warrants upon presentation hereof at the aforesaid office of the Company, together with a written notice specifying the names and denominations in which new Warrants are to be issued, signed by the Holder or its agent or attorney. Subject to compliance with Section 4(a), as to any transfer which may be involved in such division or combination, the Company shall execute and deliver a new Warrant or Warrants in exchange for the Warrant or Warrants to be divided or combined in accordance with such notice. All Warrants issued on transfers or exchanges shall be dated the Initial Exercise Date and shall be identical with this Warrant except as to the number of Warrant Shares issuable pursuant thereto.

c) Warrant Register. The Company shall register this Warrant, upon records to be maintained by the Company for that purpose (the “Warrant Register”), in the name of the record Holder hereof from time to time. The Company may deem and treat the registered Holder of this Warrant as the absolute owner hereof for the purpose of any exercise hereof or any distribution to the Holder, and for all other purposes, absent actual notice to the contrary.

d) Transfer Restrictions. If, at the time of the surrender of this Warrant in connection with any transfer of this Warrant, the transfer of this Warrant shall not be either (i) registered pursuant to an effective registration statement under the Securities Act and under applicable state securities or blue sky laws or (ii) eligible for resale without volume or manner-of-sale restrictions or current public information requirements pursuant to Rule 144, the Company may require, as a condition of allowing such transfer, that the Holder or transferee of this Warrant, as the case may be, comply with the provisions of Section 5.7 of the Purchase Agreement.

e) Representation by the Holder. The Holder, by the acceptance hereof, represents and warrants that it is acquiring this Warrant and, upon any exercise hereof, will acquire the Warrant Shares issuable upon such exercise, for its own account and not with a view to or for distributing or reselling such Warrant Shares or any part thereof in violation of the Securities Act or any applicable state securities law, except pursuant to sales registered or exempted under the Securities Act.

Section 5. Miscellaneous.

a) No Rights as Stockholder Until Exercise; No Settlement in Cash. This Warrant does not entitle the Holder to any voting rights, dividends or other rights as a stockholder of the Company prior to the exercise hereof as set forth in Section 2(d)(i), except as expressly set forth in Section 3. Without limiting any rights of a Holder to receive Warrant Shares on a “cashless exercise” pursuant to Section 2(c) or to receive cash payments pursuant to Section 2(d)(i) and Section 2(d)(iv) herein, in no event shall the Company be required to net cash settle an exercise of this Warrant.

b) Loss, Theft, Destruction or Mutilation of Warrant. The Company covenants that upon receipt by the Company of evidence reasonably satisfactory to it of the loss, theft, destruction or mutilation of this Warrant or any stock certificate relating to the Warrant Shares, and in case of loss, theft or destruction, of indemnity or security reasonably satisfactory to it (which, in the case of the Warrant, shall not include the posting of any bond), and upon surrender and cancellation of such Warrant or stock certificate, if mutilated, the Company will make and deliver a new Warrant or stock certificate of like tenor and dated as of such cancellation, in lieu of such Warrant or stock certificate.

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

d) Authorized Shares.

The Company covenants that, during the period the Warrant is outstanding, it will reserve from its authorized and unissued Common Stock a sufficient number of shares to provide for the issuance of the Warrant Shares upon the exercise of any purchase rights under this Warrant. The Company further covenants that its issuance of this Warrant shall constitute full authority to its officers who are charged with the duty of issuing the necessary Warrant Shares upon the exercise of the purchase rights under this Warrant. The Company will take all such reasonable action as may be necessary to assure that such Warrant Shares may be issued as provided herein without violation of any applicable law or regulation, or of any requirements of the Trading Market upon which the Common Stock may be listed. The Company covenants that all Warrant Shares which may be issued upon the exercise of the purchase rights represented by this Warrant will, upon exercise of the purchase rights represented by this Warrant and payment for such Warrant Shares in accordance herewith, be duly authorized, validly issued, fully paid and nonassessable and free from all taxes, liens and charges created by the Company in respect of the issue thereof (other than taxes in respect of any transfer occurring contemporaneously with such issue).

Except and to the extent as waived or consented to by the Holder, the Company shall not by any action, including, without limitation, amending its certificate of incorporation or through any reorganization, transfer of assets, consolidation, merger, dissolution, issue or sale of securities or any other voluntary action, avoid or seek to avoid the observance or performance of any of the terms of this Warrant, but will at all times in good faith assist in the carrying out of all such terms and in the taking of all such actions as may be necessary or appropriate to protect the rights of Holder as set forth in this Warrant against impairment. Without limiting the generality of the foregoing, the Company will (i) not increase the par value of any Warrant Shares above the amount payable therefor upon such exercise immediately prior to such increase in par value, (ii) take all such action as may be necessary or appropriate in order that the Company may validly and legally issue fully paid and nonassessable Warrant Shares upon the exercise of this Warrant and (iii) use commercially reasonable efforts to obtain all such authorizations, exemptions or consents from any public regulatory body having jurisdiction thereof, as may be, necessary to enable the Company to perform its obligations under this Warrant.

Before taking any action which would result in an adjustment in the number of Warrant Shares for which this Warrant is exercisable or in the Exercise Price, the Company shall obtain all such authorizations or exemptions thereof, or consents thereto, as may be necessary from any public regulatory body or bodies having jurisdiction thereof.

e) Jurisdiction. All questions concerning the construction, validity, enforcement and interpretation of this Warrant shall be determined in accordance with the provisions of the Purchase Agreement.

f) Restrictions. The Holder acknowledges that the Warrant Shares acquired upon the exercise of this Warrant, if not registered, and the Holder does not utilize cashless exercise, will have restrictions upon resale imposed by state and federal securities laws.

g) Nonwaiver and Expenses. No course of dealing or any delay or failure to exercise any right hereunder on the part of Holder shall operate as a waiver of such right or otherwise prejudice the Holder's rights, powers or remedies. Without limiting any other provision of this Warrant or the Purchase Agreement, if the Company willfully and knowingly fails to comply with any provision of this Warrant, which results in any material damages to the Holder, the Company shall pay to the Holder such amounts as shall be sufficient to cover any costs and expenses including, but not limited to, reasonable attorneys' fees, including those of appellate proceedings, incurred by the Holder in collecting any amounts due pursuant hereto or in otherwise enforcing any of its rights, powers or remedies hereunder.

h) Notices. Any notice, request or other document required or permitted to be given or delivered to the Holder by the Company shall be delivered in accordance with the notice provisions of the Purchase Agreement.

i) Limitation of Liability. No provision hereof, in the absence of any affirmative action by the Holder to exercise this Warrant to purchase Warrant Shares, and no enumeration herein of the rights or privileges of the Holder, shall give rise to any liability of the Holder for the purchase price of any Common Stock or as a stockholder of the Company, whether such liability is asserted by the Company or by creditors of the Company.

j) Remedies. The Holder, in addition to being entitled to exercise all rights granted by law, including recovery of damages, will be entitled to specific performance of its rights under this Warrant. The Company agrees that monetary damages would not be adequate compensation for any loss incurred by reason of a breach by it of the provisions of this Warrant and hereby agrees to waive and not to assert the defense in any action for specific performance that a remedy at law would be adequate.

k) Successors and Assigns. Subject to applicable securities laws, this Warrant and the rights and obligations evidenced hereby shall inure to the benefit of and be binding upon the successors and permitted assigns of the Company and the successors and permitted assigns of Holder. The provisions of this Warrant are intended to be for the benefit of any Holder from time to time of this Warrant and shall be enforceable by the Holder or holder of Warrant Shares.

l) Amendment. This Warrant may be modified or amended or the provisions hereof waived with the written consent of the Company and the Holder.

m) Severability. Wherever possible, each provision of this Warrant shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Warrant shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provisions or the remaining provisions of this Warrant.

n) Headings. The headings used in this Warrant are for the convenience of reference only and shall not, for any purpose, be deemed a part of this Warrant.

(Signature Page Follows)

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

MATINAS BIOPHARMA HOLDINGS, INC.

By: _____

Name: Jerome D. Jabbour

Title: Chief Executive Officer

NOTICE OF EXERCISE

TO: **MATINAS BIOPHARMA HOLDINGS, INC.**

(1) The undersigned hereby elects to purchase _____ Warrant Shares of the Company pursuant to the terms of the attached Warrant (only if exercised in full), and tenders herewith payment of the exercise price in full, together with all applicable transfer taxes, if any.

(2) Payment shall take the form of (check applicable box):

☐ in lawful money of the United States; or

☐ [if permitted the cancellation of such number of Warrant Shares as is necessary, in accordance with the formula set forth in subsection 2(c), to exercise this Warrant with respect to the maximum number of Warrant Shares purchasable pursuant to the cashless exercise procedure set forth in subsection 2(c).

(3) Please issue said Warrant Shares in the name of the undersigned or in such other name as is specified below:

The Warrant Shares shall be delivered to the following DWAC Account Number:

(4) Accredited Investor. The undersigned is an “accredited investor” as defined in Regulation D promulgated under the Securities Act of 1933, as amended.

[SIGNATURE OF HOLDER]

Name of Investing Entity: _____

Signature of Authorized Signatory of Investing Entity: _____

Name of Authorized Signatory: _____

Title of Authorized Signatory: _____

Date: _____

ASSIGNMENT FORM

(To assign the foregoing Warrant, execute this form and supply required information. Do not use this form to purchase shares.)

FOR VALUE RECEIVED, the foregoing Warrant and all rights evidenced thereby are hereby assigned to

Name:

(Please Print)

Address:

(Please Print)

Phone Number:

Email Address:

Dated: _____, _____

Holder's Signature: _____

Holder's Address: _____

NEITHER THIS SECURITY NOR THE SECURITIES FOR WHICH THIS SECURITY IS EXERCISABLE HAVE BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION OR THE SECURITIES COMMISSION OF ANY STATE IN RELIANCE UPON AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND, ACCORDINGLY, MAY NOT BE OFFERED OR SOLD EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OR PURSUANT TO AN AVAILABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS. THIS SECURITY AND THE SECURITIES ISSUABLE UPON EXERCISE OF THIS SECURITY MAY BE PLEDGED IN CONNECTION WITH A BONA FIDE MARGIN ACCOUNT OR OTHER LOAN SECURED BY SUCH SECURITIES.

COMMON STOCK PURCHASE WARRANT

MATINAS BIOPHARMA HOLDINGS, INC.

Warrant Shares: [_____]

Issue Date: July 10, 2026

THIS COMMON STOCK PURCHASE WARRANT (the "Warrant") certifies that, for value received, [_____] or its assigns (the "Holder") is entitled, upon the terms and subject to the limitations on exercise and the conditions hereinafter set forth, at any time on or after the Stockholder Approval Date, subject to the terms of Section 2(f) below (the "Initial Exercise Date") and on or prior to 5:00 p.m. (New York City time) on the date that is the five (5) year anniversary of the Initial Exercise Date (the "Termination Date") but not thereafter, to subscribe for and purchase from Matinas BioPharma Holdings, Inc., a Delaware corporation (the "Company"), up to [_____] shares (as subject to adjustment hereunder, the "Warrant Shares") of Common Stock. The purchase price of one share of Common Stock under this Warrant shall be equal to the Exercise Price, as defined in Section 2(b).

Section 1. In addition to the terms defined elsewhere in this Warrant, the following terms have the meanings indicated in this Section 1.

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

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

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

“Commission” means the United States Securities and Exchange Commission.

“Common Stock” means the common stock of the Company, par value \$0.0001 per share, and any other class of securities into which such securities may hereafter be reclassified or changed.

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

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

“Floor Price” means \$0.07 (as adjusted for stock splits, stock dividends, stock combinations, recapitalizations and similar events).

“Letter Agreement” means that certain letter agreement between the initial Holder hereof and the Company, dated as of July 10, 2026, pursuant to which such initial Holder agreed to exercise one or more warrants to purchase shares of Common Stock and the Company agreed to issue to the initial Holder this Warrant.

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

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

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

“Stockholder Approval” means such approval as may be required by the applicable rules and regulations of the NYSE American LLC (or any successor entity) from the stockholders of the Company with respect to issuance of all of the Warrants and the Warrant Shares upon the exercise thereof.

“Stockholder Approval Date” means the date on which Stockholder Approval is received and deemed effective under Delaware law.

“Subsidiary” means the subsidiaries of the Company set forth on Exhibit 21.1 to the Company’s Annual Report on Form 10-K and shall, where applicable, also include any direct or indirect subsidiary of the Company formed or acquired after the date hereof”

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

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

“Transfer Agent” means Vstock Transfer & Trust Company, LLC, the current transfer agent of the Company and any successor transfer agent of the Company.

“Warrants” means this Warrant and other Common Stock purchase warrants issued by the Company pursuant to the Letter Agreement.

Section 2. Exercise.

a) Exercise of Warrant. Exercise of the purchase rights represented by this Warrant may be made, in whole or in part, at any time or times on or after the Initial Exercise Date and on or before the Termination Date by delivery to the Company of a duly executed PDF copy submitted by e-mail (or e-mail attachment) of the Notice of Exercise in the form annexed hereto (the “Notice of Exercise”). Within the earlier of (i) one (1) Trading Day and (ii) the number of Trading Days comprising the Standard Settlement Period (as defined in Section 2(d)(i) herein) following the date of exercise as aforesaid, the Holder shall deliver the aggregate Exercise Price for the shares specified in the applicable Notice of Exercise by wire transfer or cashier’s check drawn on a United States bank unless the cashless exercise procedure specified in Section 2(c) below is specified in the applicable Notice of Exercise. No ink-original Notice of Exercise shall be required, nor shall any medallion guarantee (or other type of guarantee or notarization) of any Notice of Exercise be required. Notwithstanding anything herein to the contrary, the Holder shall not be required to physically surrender this Warrant to the Company until the Holder has purchased all of the Warrant Shares available hereunder and the Warrant has been exercised in full, in which case, the Holder shall surrender this Warrant to the Company for cancellation as soon as reasonably practicable of the date on which the final Notice of Exercise is delivered to the Company. Partial exercises of this Warrant resulting in purchases of a portion of the total number of Warrant Shares available hereunder shall have the effect of lowering the outstanding number of Warrant Shares purchasable hereunder in an amount equal to the applicable number of Warrant Shares purchased. The Holder and the Company shall maintain records showing the number of Warrant Shares purchased and the date of such purchases. The Company shall deliver any objection to any Notice of Exercise on the Trading Day of receipt of such notice. **The Holder and any assignee, by acceptance of this Warrant, acknowledge and agree that, by reason of the provisions of this paragraph, following the purchase of a portion of the Warrant Shares hereunder, the number of Warrant Shares available for purchase hereunder at any given time may be less than the amount stated on the face hereof.**

b) Exercise Price. The exercise price per share of Common Stock under this Warrant shall be **\$0.35**, subject to adjustment hereunder (the “Exercise Price”).

c) Cashless Exercise. If at the time of exercise hereof there is no effective registration statement registering, or the prospectus contained therein is not available for the resale of the Warrant Shares by the Holder, then this Warrant may also be exercised, in whole or in part, at such time by means of a “cashless exercise” in which the Holder shall be entitled to receive a number of Warrant Shares equal to the quotient obtained by dividing [(A-B) (X)] by (A), where:

(A) = as applicable: (i) the VWAP on the Trading Day immediately preceding the date of the applicable Notice of Exercise if such Notice of Exercise is (1) both executed and delivered pursuant to Section 2(a) hereof on a day that is not a Trading Day or (2) both executed and delivered pursuant to Section 2(a) hereof on a Trading Day prior to the opening of “regular trading hours” (as defined in Rule 600(b) of Regulation NMS promulgated under the federal securities laws) on such Trading Day, (ii) the Bid Price of the Common Stock on the principal Trading Market as reported by Bloomberg L.P. (“Bloomberg”) as of the time of the Holder’s execution of the applicable Notice of Exercise if such Notice of Exercise is executed during “regular trading hours” on a Trading Day and is delivered within two (2) hours thereafter (including until two (2) hours after the close of “regular trading hours” on a Trading Day) pursuant to Section 2(a) hereof or (iii) the VWAP on the date of the applicable Notice of Exercise if the date of such Notice of Exercise is a Trading Day and such Notice of Exercise is both executed and delivered pursuant to Section 2(a) hereof after the close of “regular trading hours” on such Trading Day;

(B) = the Exercise Price of this Warrant, as adjusted hereunder; and

(X) = the number of Warrant Shares that would be issuable upon exercise of this Warrant in accordance with the terms of this Warrant if such exercise were by means of a cash exercise rather than a cashless exercise.

If Warrant Shares are issued in such a cashless exercise, the parties acknowledge and agree that in accordance with Section 3(a)(9) of the Securities Act, the holding period of the Warrant Shares being issued may be tacked on to the holding period of this Warrant. The Company agrees not to take any position contrary to this Section 2(c).

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

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

d) Mechanics of Exercise.

i. Delivery of Warrant Shares Upon Exercise. The Company shall cause the Warrant Shares purchased hereunder to be transmitted by the Transfer Agent to the Holder by crediting the account of the Holder's or its designee's balance account with The Depository Trust Company through its Deposit or Withdrawal at Custodian system ("DWAC") if the Company is then a participant in such system and either (A) there is an effective registration statement permitting the issuance of the Warrant Shares to or resale of the Warrant Shares by the Holder or (B) the Warrant Shares are eligible for resale by the Holder without volume or manner-of-sale limitations pursuant to Rule 144 (assuming cashless exercise of the Warrants), and otherwise by physical delivery of a certificate, registered in the Company's share register in the name of the Holder or its designee, for the number of Warrant Shares to which the Holder is entitled pursuant to such exercise to the address specified by the Holder in the Notice of Exercise by the date that is the earlier of (i) one (1) Trading Day after the delivery to the Company of the Notice of Exercise and (ii) the number of Trading Days comprising the Standard Settlement Period after the delivery to the Company of the Notice of Exercise (such date, the "Warrant Share Delivery Date"). Upon delivery of the Notice of Exercise, the Holder shall be deemed for all corporate purposes to have become the holder of record of the Warrant Shares with respect to which this Warrant has been exercised, irrespective of the date of delivery of the Warrant Shares, provided that payment of the aggregate Exercise Price (other than in the case of a cashless exercise) is received within the earlier of (i) one (1) Trading Day and (ii) the number of Trading Days comprising the Standard Settlement Period following delivery of the Notice of Exercise. If the Company fails for any reason to deliver to the Holder the Warrant Shares subject to a Notice of Exercise by the Warrant Share Delivery Date, the Company shall pay to the Holder, in cash, as liquidated damages and not as a penalty, for each \$1,000 of Warrant Shares subject to such exercise (based on the VWAP of the Common Stock on the date of the applicable Notice of Exercise), \$10 per Trading Day (increasing to \$20 per Trading Day on the third Trading Day after the Warrant Share Delivery Date) for each Trading Day after such Warrant Share Delivery Date until such Warrant Shares are delivered or Holder rescinds such exercise. The Company agrees to maintain a transfer agent that is a participant in the FAST program so long as this Warrant remains outstanding and exercisable. As used herein, "Standard Settlement Period" means the standard settlement period, expressed in a number of Trading Days, on the Company's primary Trading Market with respect to the Common Stock as in effect on the date of delivery of the Notice of Exercise.

ii. Delivery of New Warrants Upon Exercise. If this Warrant shall have been exercised in part, the Company shall, at the request of a Holder and upon surrender of this Warrant certificate, at the time of delivery of the Warrant Shares, deliver to the Holder a new Warrant evidencing the rights of the Holder to purchase the unpurchased Warrant Shares called for by this Warrant, which new Warrant shall in all other respects be identical with this Warrant.

iii. Rescission Rights. If the Company fails to cause the Transfer Agent to transmit to the Holder the Warrant Shares pursuant to Section 2(d)(i) by the Warrant Share Delivery Date, then the Holder will have the right to rescind such exercise.

iv. Compensation for Buy-In on Failure to Timely Deliver Warrant Shares Upon Exercise. In addition to any other rights available to the Holder, if the Company fails to cause the Transfer Agent to transmit to the Holder the Warrant Shares in accordance with the provisions of Section 2(d)(i) above pursuant to an exercise on or before the Warrant Share Delivery Date, and if after such date the Holder is required by its broker to purchase (in an open market transaction or otherwise) or the Holder's brokerage firm otherwise purchases, shares of Common Stock to deliver in satisfaction of a sale by the Holder of the Warrant Shares which the Holder anticipated receiving upon such exercise (a "Buy-In"), then the Company shall (A) pay in cash to the Holder the amount, if any, by which (x) the Holder's total purchase price (including brokerage commissions, if any) for the shares of Common Stock so purchased exceeds (y) the amount obtained by multiplying (1) the number of Warrant Shares that the Company was required to deliver to the Holder in connection with the exercise at issue times (2) the price at which the sell order giving rise to such purchase obligation was executed, and (B) at the option of the Holder, either reinstate the portion of the Warrant and equivalent number of Warrant Shares for which such exercise was not honored (in which case such exercise shall be deemed rescinded) or deliver to the Holder the number of shares of Common Stock that would have been issued had the Company timely complied with its exercise and delivery obligations hereunder. For example, if the Holder purchases Common Stock having a total purchase price of \$11,000 to cover a Buy-In with respect to an attempted exercise of shares of Common Stock with an aggregate sale price giving rise to such purchase obligation of \$10,000, under clause (A) of the immediately preceding sentence the Company shall be required to pay the Holder \$1,000. The Holder shall provide the Company written notice indicating the amounts payable to the Holder in respect of the Buy-In and, upon request of the Company, evidence of the amount of such loss. Nothing herein shall limit a Holder's right to pursue any other remedies available to it hereunder, at law or in equity including, without limitation, a decree of specific performance and/or injunctive relief with respect to the Company's failure to timely deliver shares of Common Stock upon exercise of the Warrant as required pursuant to the terms hereof.

v. No Fractional Shares or Scrip. No fractional shares or scrip representing fractional shares shall be issued upon the exercise of this Warrant. As to any fraction of a share which the Holder would otherwise be entitled to purchase upon such exercise, the Company shall, at its election, either pay a cash adjustment in respect of such final fraction in an amount equal to such fraction multiplied by the Exercise Price or round up to the next whole share.

vi. Charges, Taxes and Expenses. Issuance of Warrant Shares shall be made without charge to the Holder for any issue or transfer tax or other incidental expense in respect of the issuance of such Warrant Shares, all of which taxes and expenses shall be paid by the Company, and such Warrant Shares shall be issued in the name of the Holder or in such name or names as may be directed by the Holder; provided, however, that, in the event that Warrant Shares are to be issued in a name other than the name of the Holder, this Warrant when surrendered for exercise shall be accompanied by the Assignment Form attached hereto duly executed by the Holder and the Company may require, as a condition thereto, the payment of a sum sufficient to reimburse it for any transfer tax incidental thereto. The Company shall pay all Transfer Agent fees required for same-day processing of any Notice of Exercise and all fees to the Depository Trust Company (or another established clearing corporation performing similar functions) required for same-day electronic delivery of the Warrant Shares.

vii. Closing of Books. The Company will not close its stockholder books or records in any manner which prevents the timely exercise of this Warrant, pursuant to the terms hereof.

e) Holder's Exercise Limitations. The Company shall not effect any exercise of this Warrant, and a Holder shall not have the right to exercise any portion of this Warrant, pursuant to Section 2 or otherwise, to the extent that after giving effect to such issuance after exercise as set forth on the applicable Notice of Exercise, the Holder (together with the Holder's Affiliates, and any other Persons acting as a group together with the Holder or any of the Holder's Affiliates (such Persons, "Attribution Parties")), would beneficially own in excess of the Beneficial Ownership Limitation (as defined below). For purposes of the foregoing sentence, the number of shares of Common Stock beneficially owned by the Holder and its Affiliates and Attribution Parties shall include the number of shares of Common Stock issuable upon exercise of this Warrant with respect to which such determination is being made, but shall exclude the number of shares of Common Stock which would be issuable upon (i) exercise of the remaining, nonexercised portion of this Warrant beneficially owned by the Holder or any of its Affiliates or Attribution Parties and (ii) exercise or conversion of the unexercised or nonconverted portion of any other securities of the Company (including, without limitation, any other Common Stock Equivalents) subject to a limitation on conversion or exercise analogous to the limitation contained herein beneficially owned by the Holder or any of its Affiliates or Attribution Parties. Except as set forth in the preceding sentence, for purposes of this Section 2(e), beneficial ownership shall be calculated in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder, it being acknowledged by the Holder that the Company is not representing to the Holder that such calculation is in compliance with Section 13(d) of the Exchange Act and the Holder is solely responsible for any schedules required to be filed in accordance therewith. To the extent that the limitation contained in this Section 2(e) applies, the determination of whether this Warrant is exercisable (in relation to other securities owned by the Holder together with any Affiliates and Attribution Parties) and of which portion of this Warrant is exercisable shall be in the sole discretion of the Holder, and the submission of a Notice of Exercise shall be deemed to be the Holder's determination of whether this Warrant is exercisable (in relation to other securities owned by the Holder together with any Affiliates and Attribution Parties) and of which portion of this Warrant is exercisable, in each case subject to the Beneficial Ownership Limitation, and the Company shall have no obligation to verify or confirm the accuracy of such determination. In addition, a determination as to any group status as contemplated above shall be determined in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder. For purposes of this Section 2(e), in determining the number of outstanding shares of Common Stock, a Holder may rely on the number of outstanding shares of Common Stock as reflected in (A) the Company's most recent periodic or annual report filed with the Commission, as the case may be, (B) a more recent public announcement by the Company or (C) a more recent written notice by the Company or the Transfer Agent setting forth the number of shares of Common Stock outstanding. Upon the written or oral request of a Holder, the Company shall within one Trading Day confirm orally and in writing to the Holder the number of shares of Common Stock then outstanding. In any case, the number of outstanding shares of Common Stock shall be determined after giving effect to the conversion or exercise of securities of the Company, including this Warrant, by the Holder or its Affiliates or Attribution Parties since the date as of which such number of outstanding shares of Common Stock was reported. The "Beneficial Ownership Limitation" shall be [9.99/4.99%] of the number of shares of Common Stock outstanding immediately after giving effect to the issuance of shares of Common Stock issuable upon exercise of this Warrant. The Holder, upon notice to the Company, may increase or decrease the Beneficial Ownership Limitation provisions of this Section 2(e), provided that the Beneficial Ownership Limitation in no event exceeds 9.99% of the number of shares of the Common Stock outstanding immediately after giving effect to the issuance of shares of Common Stock upon exercise of this Warrant held by the Holder and the provisions of this Section 2(e) shall continue to apply. Any increase in the Beneficial Ownership Limitation will not be effective until the 61st day after such notice is delivered to the Company. The provisions of this paragraph shall be construed and implemented in a manner otherwise than in strict conformity with the terms of this Section 2(e) to correct this paragraph (or any portion hereof) which may be defective or inconsistent with the intended Beneficial Ownership Limitation herein contained or to make changes or supplements necessary or desirable to properly give effect to such limitation. The limitations contained in this paragraph shall apply to a successor holder of this Warrant.

Section 3. Certain Adjustments.

- a) Stock Dividends and Splits. If the Company, at any time while this Warrant is outstanding: (i) pays a stock dividend or otherwise makes a distribution or distributions on shares of its Common Stock or any other equity or equity equivalent securities payable in shares of Common Stock (which, for avoidance of doubt, shall not include any shares of Common Stock issued by the Company upon exercise of this Warrant), (ii) subdivides outstanding shares of Common Stock into a larger number of shares, (iii) combines (including by way of reverse stock split) outstanding shares of Common Stock into a smaller number of shares, or (iv) issues by reclassification of shares of the Common Stock any shares of capital stock of the Company, then in each case the Exercise Price shall be multiplied by a fraction of which the numerator shall be the number of shares of Common Stock (excluding treasury shares, if any) outstanding immediately before such event and of which the denominator shall be the number of shares of Common Stock outstanding immediately after such event, and the number of shares issuable upon exercise of this Warrant shall be proportionately adjusted such that the aggregate Exercise Price of this Warrant shall remain unchanged. Any adjustment made pursuant to this Section 3(a) shall become effective immediately after the record date for the determination of stockholders entitled to receive such dividend or distribution and shall become effective immediately after the effective date in the case of a subdivision, combination or re-classification.
- b) Adjustment in Exercise Price for Dilutive Issuances. From and after the Initial Shareholder Meeting Date and subject to any additional stockholder approvals required by law or the rules and regulations of any applicable Trading Market:
- i. Common Stock. If the Company issues or sells, or in accordance with this Section 3 is deemed to have issued or sold, any shares of Common Stock (excluding shares of Common Stock issued as part of an Exempt Issuance) for a consideration per share (the “New Issuance Price”) less than the Exercise Price in effect immediately prior to such issue or sale or deemed issuance or sale (the foregoing a “Dilutive Issuance”), then immediately after and subject to the consummation of such Dilutive Issuance, the Exercise Price in effect immediately prior to such issuance or sale (or deemed issuance or sale) shall be reduced (and in no event increased) to an Exercise Price equal to the greater of (x) the Floor Price and (y) the lowest price per share at which any such share of Common Stock has been issued or sold (or is deemed to have been issued or sold). For purposes of determining the adjusted Exercise Price under this provision, the following shall be applicable:
- A. Issuance of Common Stock Equivalents. If the Company in any manner issues or sells any Common Stock Equivalents (excluding Common Stock Equivalents issued as part of an Exempt Issuance) and the lowest price per share for which one share of Common Stock is issuable upon the conversion, exercise or exchange thereof is less than the Exercise Price then in effect, then such Common Stock shall be deemed to be outstanding and to have been issued and sold by the Company at the time of the issuance or sale of such Common Stock Equivalents for such price per share. For the purposes of this section, the “lowest price per share for which one share of Common Stock is issuable upon the conversion, exercise or exchange thereof” shall be equal to the sum of the lowest amounts of consideration (if any) received or receivable by the Company with respect to any one share of Common Stock upon the issuance or sale of the Common Stock Equivalent and upon conversion, exercise or exchange of such Common Stock Equivalent (if any) less any consideration paid or payable by the Company to holders of such Common Stock Equivalent with respect to such one share of Common Stock upon the issuance or sale of such Common Stock Equivalent and upon conversion, exercise or exchange of such Common Stock Equivalent. No further adjustment of the Exercise Price shall be made upon the actual issuance of such shares of Common Stock upon conversion, exercise or exchange of such Common Stock Equivalents.

B. [Reserved].

C. Calculation of Consideration Received. If any shares of Common Stock or Convertible Securities are issued or sold for a consideration other than cash, the amount of such consideration received by the Company will be the fair value of such consideration, except where such consideration consists of publicly traded securities, in which case the amount of consideration received by the Company will be the closing market price of such publicly traded securities on the date of receipt of such publicly traded securities. If any shares of Common Stock or Common Stock Equivalents are issued to the owners of the non-surviving entity in connection with any merger in which the Company is the surviving entity, the amount of consideration therefor will be deemed to be the fair value of such portion of the net assets and business of the non-surviving entity as is attributable to such shares of Common Stock or Common Stock Equivalents, as the case may be. The fair value of any consideration other than cash or publicly traded securities will be determined with reference to the Generally Accepted Accounting Principles then in effect for the U.S.

c) Subsequent Rights Offerings. In addition to any adjustments pursuant to Section 3(a) above, if at any time the Company grants, issues or sells any Common Stock Equivalents or rights to purchase stock, warrants, securities or other property pro rata to the record holders of any class of shares of Common Stock (the "Purchase Rights"), then the Holder will be entitled to acquire, upon the terms applicable to such Purchase Rights, the aggregate Purchase Rights which the Holder could have acquired if the Holder had held the number of shares of Common Stock acquirable upon complete exercise of this Warrant (without regard to any limitations on exercise hereof, including without limitation, the Beneficial Ownership Limitation) immediately before the date on which a record is taken for the grant, issuance or sale of such Purchase Rights, or, if no such record is taken, the date as of which the record holders of shares of Common Stock are to be determined for the grant, issue or sale of such Purchase Rights (provided, however, that, to the extent that the Holder's right to participate in any such Purchase Right would result in the Holder exceeding the Beneficial Ownership Limitation, then the Holder shall not be entitled to participate in such Purchase Right to such extent (or beneficial ownership of such shares of Common Stock as a result of such Purchase Right to such extent) and such Purchase Right to such extent shall be held in abeyance for the Holder until such time, if ever, as its right thereto would not result in the Holder exceeding the Beneficial Ownership Limitation).

d) Pro Rata Distributions. During such time as this Warrant is outstanding, if the Company shall declare or make any dividend or other distribution of its assets (or rights to acquire its assets) to holders of shares of Common Stock, by way of return of capital or otherwise (including, without limitation, any distribution of cash, stock or other securities, property or options by way of a dividend, spin off, reclassification, corporate rearrangement, scheme of arrangement or other similar transaction) (a "Distribution"), at any time after the issuance of this Warrant, then, in each such case, the Holder shall be entitled to participate in such Distribution to the same extent that the Holder would have participated therein if the Holder had held the number of shares of Common Stock acquirable upon complete exercise of this Warrant (without regard to any limitations on exercise hereof, including without limitation, the Beneficial Ownership Limitation) immediately before the date of which a record is taken for such Distribution, or, if no such record is taken, the date as of which the record holders of shares of Common Stock are to be determined for the participation in such Distribution (provided, however, that, to the extent that the Holder's right to participate in any such Distribution would result in the Holder exceeding the Beneficial Ownership Limitation, then the Holder shall not be entitled to participate in such Distribution to such extent (or in the beneficial ownership of any shares of Common Stock as a result of such Distribution to such extent) and the portion of such Distribution shall be held in abeyance for the benefit of the Holder until such time, if ever, as its right thereto would not result in the Holder exceeding the Beneficial Ownership Limitation).

e) Fundamental Transaction. If, at any time while this Warrant is outstanding, (i) the Company, directly or indirectly, in one or more related transactions effects any merger or consolidation of the Company with or into another Person, (ii) the Company (or any Subsidiary), directly or indirectly, effects any sale, lease, license, assignment, transfer, conveyance or other disposition of all or substantially all of its assets in one or a series of related transactions, (iii) any, direct or indirect, purchase offer, tender offer or exchange offer (whether by the Company or another Person) is completed pursuant to which holders of Common Stock are permitted to sell, tender or exchange their shares for other securities, cash or property and has been accepted by the holders of greater than 50% of the outstanding Common Stock or greater than 50% of the voting power of the common equity of the Company, (iv) the Company, directly or indirectly, in one or more related transactions effects any reclassification, reorganization or recapitalization of the Common Stock or any compulsory share exchange pursuant to which the Common Stock is effectively converted into or exchanged for other securities, cash or property, or (v) the Company, directly or indirectly, in one or more related transactions consummates a stock or share purchase agreement or other business combination (including, without limitation, a reorganization, recapitalization, spin-off, merger or scheme of arrangement) with another Person or group of Persons whereby such other Person or group acquires greater than 50% of the outstanding shares of Common Stock or greater than 50% of the voting power of the common equity of the Company (each a “Fundamental Transaction”), then, upon any subsequent exercise of this Warrant, the Holder shall have the right to receive, for each Warrant Share that would have been issuable upon such exercise immediately prior to the occurrence of such Fundamental Transaction, at the option of the Holder (without regard to any limitation in Section 2(e) on the exercise of this Warrant), the number of shares of Common Stock of the successor or acquiring corporation or of the Company, if it is the surviving corporation, and any additional consideration (the “Alternate Consideration”) receivable as a result of such Fundamental Transaction by a holder of the number of shares of Common Stock for which this Warrant is exercisable immediately prior to such Fundamental Transaction (without regard to any limitation in Section 2(e) on the exercise of this Warrant). For purposes of any such exercise, the determination of the Exercise Price shall be appropriately adjusted to apply to such Alternate Consideration based on the amount of Alternate Consideration issuable in respect of one share of Common Stock in such Fundamental Transaction, and the Company shall apportion the Exercise Price among the Alternate Consideration in a reasonable manner reflecting the relative value of any different components of the Alternate Consideration. If holders of Common Stock are given any choice as to the securities, cash or property to be received in a Fundamental Transaction, then the Holder shall be given the same choice as to the Alternate Consideration it receives upon any exercise of this Warrant following such Fundamental Transaction. Notwithstanding anything to the contrary, the Company shall cause any successor entity in a Fundamental Transaction in which the Company is not the survivor (the “Successor Entity”) to assume in writing all of the obligations of the Company under this Warrant and the other Letter Agreement in accordance with the provisions of this Section 3(e) pursuant to written agreements in form and substance reasonably satisfactory to the Holder and approved by the Holder (without unreasonable delay) prior to such Fundamental Transaction and shall, at the option of the Holder, deliver to the Holder in exchange for this Warrant a security of the Successor Entity evidenced by a written instrument substantially similar in form and substance to this Warrant which is exercisable for a corresponding number of shares of capital stock of such Successor Entity (or its parent entity) equivalent to the shares of Common Stock acquirable and receivable upon exercise of this Warrant (without regard to any limitations on the exercise of this Warrant) prior to such Fundamental Transaction, and with an exercise price which applies the exercise price hereunder to such shares of capital stock (but taking into account the relative value of the shares of Common Stock pursuant to such Fundamental Transaction and the value of such shares of capital stock, such number of shares of capital stock and such exercise price being for the purpose of protecting the economic value of this Warrant immediately prior to the consummation of such Fundamental Transaction), and which is reasonably satisfactory in form and substance to the Holder. Upon the occurrence of any such Fundamental Transaction, the Successor Entity shall be added to the term “Company” under this Warrant (so that from and after the occurrence or consummation of such Fundamental Transaction, each and every provision of this Warrant and the Letter Agreement referring to the “Company” shall refer instead to each of the Company and the Successor Entity or Successor Entities, jointly and severally), and the Successor Entity or Successor Entities, jointly and severally with the Company, may exercise every right and power of the Company prior thereto and the Successor Entity or Successor Entities shall assume all of the obligations of the Company prior thereto under this Warrant and the Letter Agreement with the same effect as if the Company and such Successor Entity or Successor Entities, jointly and severally, had been named as the Company herein. For the avoidance of doubt, the Holder shall be entitled to the benefits of the provisions of this Section 3(e) regardless of (i) whether the Company has sufficient authorized shares of Common Stock for the issuance of Warrant Shares and/or (ii) whether a Fundamental Transaction occurs prior to the Initial Exercise Date.

f) Calculations. All calculations under this Section 3 shall be made to the nearest cent or the nearest 1/100th of a share, as the case may be. For purposes of this Section 3, the number of shares of Common Stock deemed to be issued and outstanding as of a given date shall be the sum of the number of shares of Common Stock (excluding treasury shares, if any) issued and outstanding.

g) Notice to Holder.

i. Adjustment to Exercise Price. Whenever the Exercise Price is adjusted pursuant to any provision of this Section 3, the Company shall promptly deliver to the Holder by email a notice setting forth the Exercise Price after such adjustment and any resulting adjustment to the number of Warrant Shares and setting forth a brief statement of the facts requiring such adjustment.

ii. Notice to Allow Exercise by Holder. If (A) the Company shall declare a dividend (or any other distribution in whatever form) on the Common Stock, (B) the Company shall declare a special nonrecurring cash dividend on or a redemption of the Common Stock, (C) the Company shall authorize the granting to all holders of the Common Stock rights or warrants to subscribe for or purchase any shares of capital stock of any class or of any rights, (D) the approval of any stockholders of the Company shall be required in connection with any reclassification of the Common Stock, any consolidation or merger to which the Company (or any of its Subsidiaries) is a party, any sale or transfer of all or substantially all of its assets, or any compulsory share exchange whereby the Common Stock is converted into other securities, cash or property, or (E) the Company shall authorize the voluntary or involuntary dissolution, liquidation or winding up of the affairs of the Company, then, in each case, the Company shall cause to be delivered by email to the Holder at its last email address as it shall appear upon the Warrant Register of the Company, at least 20 calendar days prior to the applicable record or effective date hereinafter specified, a notice stating (x) the date on which a record is to be taken for the purpose of such dividend, distribution, redemption, rights or warrants, or if a record is not to be taken, the date as of which the holders of the Common Stock of record to be entitled to such dividend, distributions, redemption, rights or warrants are to be determined or (y) the date on which such reclassification, consolidation, merger, sale, transfer or share exchange is expected to become effective or close, and the date as of which it is expected that holders of the Common Stock of record shall be entitled to exchange their shares of the Common Stock for securities, cash or other property deliverable upon such reclassification, consolidation, merger, sale, transfer or share exchange; provided that the failure to deliver such notice or any defect therein or in the delivery thereof shall not affect the validity of the corporate action required to be specified in such notice. To the extent that any notice provided in this Warrant constitutes, or contains, material, non-public information regarding the Company or any of the Subsidiaries, the Company shall simultaneously file such notice with the Commission pursuant to a Current Report on Form 8-K. The Holder shall remain entitled to exercise this Warrant during the period commencing on the date of such notice to the effective date of the event triggering such notice except as may otherwise be expressly set forth herein.

Section 4. Transfer of Warrant.

a) Transferability. Subject to compliance with any applicable securities laws and the conditions set forth in Section 4(d) hereof and to the provisions of the Letter Agreement, this Warrant and all rights hereunder (including, without limitation, any registration rights) are transferable, in whole or in part, upon surrender of this Warrant at the principal office of the Company or its designated agent, together with a written assignment of this Warrant substantially in the form attached hereto duly executed by the Holder or its agent or attorney and funds sufficient to pay any transfer taxes payable upon the making of such transfer. Upon such surrender and, if required, such payment, the Company shall execute and deliver a new Warrant or Warrants in the name of the assignee or assignees, as applicable, and in the denomination or denominations specified in such instrument of assignment, and shall issue to the assignor a new Warrant evidencing the portion of this Warrant not so assigned, and this Warrant shall promptly be cancelled. Notwithstanding anything herein to the contrary, the Holder shall not be required to physically surrender this Warrant to the Company unless the Holder has assigned this Warrant in full, in which case, the Holder shall surrender this Warrant to the Company within three (3) Trading Days of the date on which the Holder delivers an assignment form to the Company assigning this Warrant in full. The Warrant, if properly assigned in accordance herewith, may be exercised by a new holder for the purchase of Warrant Shares without having a new Warrant issued.

b) New Warrants. This Warrant may be divided or combined with other Warrants upon presentation hereof at the aforesaid office of the Company, together with a written notice specifying the names and denominations in which new Warrants are to be issued, signed by the Holder or its agent or attorney. Subject to compliance with Section 4(a), as to any transfer which may be involved in such division or combination, the Company shall execute and deliver a new Warrant or Warrants in exchange for the Warrant or Warrants to be divided or combined in accordance with such notice. All Warrants issued on transfers or exchanges shall be dated the Initial Exercise Date and shall be identical with this Warrant except as to the number of Warrant Shares issuable pursuant thereto.

c) Warrant Register. The Company shall register this Warrant, upon records to be maintained by the Company for that purpose (the “Warrant Register”), in the name of the record Holder hereof from time to time. The Company may deem and treat the registered Holder of this Warrant as the absolute owner hereof for the purpose of any exercise hereof or any distribution to the Holder, and for all other purposes, absent actual notice to the contrary.

d) Transfer Restrictions. If, at the time of the surrender of this Warrant in connection with any transfer of this Warrant, the transfer of this Warrant shall not be either (i) registered pursuant to an effective registration statement under the Securities Act and under applicable state securities or blue sky laws or (ii) eligible for resale without volume or manner-of-sale restrictions or current public information requirements pursuant to Rule 144, the Company may require, as a condition of allowing such transfer, that the Holder or transferee of this Warrant, as the case may be, provide to the Company an opinion of counsel in form and substance reasonably satisfactory to the Company to the effect that the transfer of this Warrant does not require registration under the Securities Act.

e) Representation by the Holder. The Holder, by the acceptance hereof, represents and warrants that it is acquiring this Warrant and, upon any exercise hereof, will acquire the Warrant Shares issuable upon such exercise, for its own account and not with a view to or for distributing or reselling such Warrant Shares or any part thereof in violation of the Securities Act or any applicable state securities law, except pursuant to sales registered or exempted under the Securities Act.

Section 5. Miscellaneous.

a) Company Redemption Right. Subject to the provisions in this Section 5(a), if the trailing five (5) day VWAP is 300% higher than the initial Exercise Price, the Company shall have the right (the “Call Right”), but not the obligation to redeem any of the unexercised portion of this Warrant and for which a Notice of Exercise has not yet been delivered (the “Call Amount”); provided, however, that the Call Right shall only be exercisable by delivering a Call Notice (as defined below) within ten (10) Trading Days of such period. To exercise this Call Right, the Company shall deliver to the Holders an irrevocable written notice (a “Call Notice”), indicating the Call Amount, the Call Amount can be all or a portion of the outstanding Warrant. The date that the Company delivers the Call Notice to the Holders will be referred to as the “Call Date.” Within thirty (30) Trading Days of receipt of the Call Notice, the Holder shall exercise this Warrant for up to the Call Amount in accordance with Section 2(d) above. Any portion of the Call Amount that is not exercised by 6:30 p.m. (New York City time) on the 30th Trading Day following the date of receipt of the Call Notice (the “Redemption Date”) shall be cancelled. Any unexercised portion of this Warrant to which the Call Notice does not pertain (the “Remaining Portion”) will be unaffected by such Call Notice. The Company covenants and agrees that it will honor any Exercise Notice with respect to the Call Amount that are tendered from the Call Date through and including 6:30 p.m. (New York City time) on the Redemption Date.

b) No Rights as Stockholder Until Exercise; No Settlement in Cash. This Warrant does not entitle the Holder to any voting rights, dividends or other rights as a stockholder of the Company prior to the exercise hereof as set forth in Section 2(d)(i), except as expressly set forth in Section 3. Without limiting any rights of a Holder to receive Warrant Shares on a “cashless exercise” pursuant to Section 2(c) or to receive cash payments pursuant to Section 2(d)(i) and Section 2(d)(iv) herein, in no event shall the Company be required to net cash settle an exercise of this Warrant.

c) Loss, Theft, Destruction or Mutilation of Warrant. The Company covenants that upon receipt by the Company of evidence reasonably satisfactory to it of the loss, theft, destruction or mutilation of this Warrant or any stock certificate relating to the Warrant Shares, and in case of loss, theft or destruction, of indemnity or security reasonably satisfactory to it (which, in the case of the Warrant, shall not include the posting of any bond), and upon surrender and cancellation of such Warrant or stock certificate, if mutilated, the Company will make and deliver a new Warrant or stock certificate of like tenor and dated as of such cancellation, in lieu of such Warrant or stock certificate.

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

e) Authorized Shares.

The Company covenants that, during the period the Warrant is outstanding, it will reserve from its authorized and unissued Common Stock a sufficient number of shares to provide for the issuance of the Warrant Shares upon the exercise of any purchase rights under this Warrant. The Company further covenants that its issuance of this Warrant shall constitute full authority to its officers who are charged with the duty of issuing the necessary Warrant Shares upon the exercise of the purchase rights under this Warrant. The Company will take all such reasonable action as may be necessary to assure that such Warrant Shares may be issued as provided herein without violation of any applicable law or regulation, or of any requirements of the Trading Market upon which the Common Stock may be listed. The Company covenants that all Warrant Shares which may be issued upon the exercise of the purchase rights represented by this Warrant will, upon exercise of the purchase rights represented by this Warrant and payment for such Warrant Shares in accordance herewith, be duly authorized, validly issued, fully paid and nonassessable and free from all taxes, liens and charges created by the Company in respect of the issue thereof (other than taxes in respect of any transfer occurring contemporaneously with such issue).

Except and to the extent as waived or consented to by the Holder, the Company shall not by any action, including, without limitation, amending its certificate of incorporation or through any reorganization, transfer of assets, consolidation, merger, dissolution, issue or sale of securities or any other voluntary action, avoid or seek to avoid the observance or performance of any of the terms of this Warrant, but will at all times in good faith assist in the carrying out of all such terms and in the taking of all such actions as may be necessary or appropriate to protect the rights of Holder as set forth in this Warrant against impairment. Without limiting the generality of the foregoing, the Company will (i) not increase the par value of any Warrant Shares above the amount payable therefor upon such exercise immediately prior to such increase in par value, (ii) take all such action as may be necessary or appropriate in order that the Company may validly and legally issue fully paid and nonassessable Warrant Shares upon the exercise of this Warrant and (iii) use commercially reasonable efforts to obtain all such authorizations, exemptions or consents from any public regulatory body having jurisdiction thereof, as may be, necessary to enable the Company to perform its obligations under this Warrant.

Before taking any action which would result in an adjustment in the number of Warrant Shares for which this Warrant is exercisable or in the Exercise Price, the Company shall obtain all such authorizations or exemptions thereof, or consents thereto, as may be necessary from any public regulatory body or bodies having jurisdiction thereof.

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

g) Restrictions. The Holder acknowledges that the Warrant Shares acquired upon the exercise of this Warrant, if not registered, and the Holder does not utilize cashless exercise, will have restrictions upon resale imposed by state and federal securities laws.

h) Nonwaiver and Expenses. No course of dealing or any delay or failure to exercise any right hereunder on the part of Holder shall operate as a waiver of such right or otherwise prejudice the Holder's rights, powers or remedies. Without limiting any other provision of this Warrant, if the Company willfully and knowingly fails to comply with any provision of this Warrant, which results in any material damages to the Holder, the Company shall pay to the Holder such amounts as shall be sufficient to cover any costs and expenses including, but not limited to, reasonable attorneys' fees, including those of appellate proceedings, incurred by the Holder in collecting any amounts due pursuant hereto or in otherwise enforcing any of its rights, powers or remedies hereunder.

i) Notices. Any and all notices or other communications or deliveries to be provided by the Holders hereunder including, without limitation, any Notice of Exercise, shall be in writing and delivered personally, by e-mail, or sent by a nationally recognized overnight courier service, addressed to the Company, at 1545 Route 206 South, Suite 302, Bedminster, New Jersey 07921, Attention: Jerome D. Jabbour, Chief Executive Officer, email address: [*], or such other email address or address as the Company may specify for such purposes by notice to the Holders. Any and all notices or other communications or deliveries to be provided by the Company hereunder shall be in writing and delivered personally, by e-mail, or sent by a nationally recognized overnight courier service addressed to the Holder at the e-mail address or address of the Holder appearing on the books of the Company. Any notice or other communication or deliveries hereunder shall be deemed given and effective on the earliest of (i) the time of transmission, if such notice or communication is delivered via e-mail at the e-mail address set forth in this Section prior to 5:30 p.m. (New York City time) on any date, (ii) the next Trading Day after the time of transmission, if such notice or communication is delivered via e-mail at the e-mail address set forth in this Section on a day that is not a Trading Day or later than 5:30 p.m. (New York City time) on any Trading Day, (iii) the second Trading Day following the date of mailing, if sent by U.S. nationally recognized overnight courier service, or (iv) upon actual receipt by the party to whom such notice is required to be given. To the extent that any notice provided by the Company hereunder constitutes, or contains, material, non-public information regarding the Company or any Subsidiaries, the Company shall simultaneously file such notice with the Commission pursuant to a Current Report on Form 8-K.

j) Limitation of Liability. No provision hereof, in the absence of any affirmative action by the Holder to exercise this Warrant to purchase Warrant Shares, and no enumeration herein of the rights or privileges of the Holder, shall give rise to any liability of the Holder for the purchase price of any Common Stock or as a stockholder of the Company, whether such liability is asserted by the Company or by creditors of the Company.

k) Remedies. The Holder, in addition to being entitled to exercise all rights granted by law, including recovery of damages, will be entitled to specific performance of its rights under this Warrant. The Company agrees that monetary damages would not be adequate compensation for any loss incurred by reason of a breach by it of the provisions of this Warrant and hereby agrees to waive and not to assert the defense in any action for specific performance that a remedy at law would be adequate.

l) Successors and Assigns. Subject to applicable securities laws, this Warrant and the rights and obligations evidenced hereby shall inure to the benefit of and be binding upon the successors and permitted assigns of the Company and the successors and permitted assigns of Holder. The provisions of this Warrant are intended to be for the benefit of any Holder from time to time of this Warrant and shall be enforceable by the Holder or holder of Warrant Shares.

m) Amendment. This Warrant may be modified or amended or the provisions hereof waived with the written consent of the Company and the Holder.

n) Severability. Wherever possible, each provision of this Warrant shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Warrant shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provisions or the remaining provisions of this Warrant.

o) Headings. The headings used in this Warrant are for the convenience of reference only and shall not, for any purpose, be deemed a part of this Warrant.

(Signature Page Follows)

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

MATINAS BIOPHARMA HOLDINGS, INC.

By:

Name: Jerome D. Jabbour

Title: Chief Executive Officer

NOTICE OF EXERCISE

TO: **MATINAS BIOPHARMA HOLDINGS, INC.**

(1) The undersigned hereby elects to purchase _____ Warrant Shares of the Company pursuant to the terms of the attached Warrant (only if exercised in full), and tenders herewith payment of the exercise price in full, together with all applicable transfer taxes, if any.

(2) Payment shall take the form of (check applicable box):

☐ in lawful money of the United States; or

☐ [if permitted the cancellation of such number of Warrant Shares as is necessary, in accordance with the formula set forth in subsection 2(c), to exercise this Warrant with respect to the maximum number of Warrant Shares purchasable pursuant to the cashless exercise procedure set forth in subsection 2(c).

(3) Please issue said Warrant Shares in the name of the undersigned or in such other name as is specified below:

The Warrant Shares shall be delivered to the following DWAC Account Number:

(4) Accredited Investor. The undersigned is an “accredited investor” as defined in Regulation D promulgated under the Securities Act of 1933, as amended.

[SIGNATURE OF HOLDER]

Name of Investing Entity: _____

Signature of Authorized Signatory of Investing Entity: _____

Name of Authorized Signatory: _____

Title of Authorized Signatory: _____

Date: _____

ASSIGNMENT FORM

(To assign the foregoing Warrant, execute this form and supply required information. Do not use this form to purchase shares.)

FOR VALUE RECEIVED, the foregoing Warrant and all rights evidenced thereby are hereby assigned to

Name:

(Please Print)

Address:

(Please Print)

Phone Number:

Email Address:

Dated: _____, _____

Holder's Signature: _____

Holder's Address: _____

NEITHER THIS SECURITY NOR THE SECURITIES FOR WHICH THIS SECURITY IS EXERCISABLE HAVE BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION OR THE SECURITIES COMMISSION OF ANY STATE IN RELIANCE UPON AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND, ACCORDINGLY, MAY NOT BE OFFERED OR SOLD EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OR PURSUANT TO AN AVAILABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS. THIS SECURITY AND THE SECURITIES ISSUABLE UPON EXERCISE OF THIS SECURITY MAY BE PLEDGED IN CONNECTION WITH A BONA FIDE MARGIN ACCOUNT OR OTHER LOAN SECURED BY SUCH SECURITIES.

SOLICITATION AGENT COMMON STOCK PURCHASE WARRANT

Matinas BioPharma Holdings, Inc.

Warrant Shares: []

Issue Date: July 10, 2026

THIS SOLICITATION AGENT COMMON STOCK PURCHASE WARRANT (the "Warrant") certifies that, for value received, [] or its assigns (the "Holder") is entitled, upon the terms and subject to the limitations on exercise and the conditions hereinafter set forth, at any time on or after the Stockholder Approval Date (the "Initial Exercise Date") and on or prior to 5:00 p.m. (New York City time) on the fifth (5th) anniversary of the Stockholder Approval Date (the "Termination Date") but not thereafter, to subscribe for and purchase from Matinas BioPharma Holdings, Inc., a Delaware corporation (the "Company"), up to [] shares (as subject to adjustment hereunder, the "Warrant Shares") of Common Stock. The purchase price of one share of Common Stock under this Warrant shall be equal to the Exercise Price, as defined in Section 2(b). This Warrant is being issued pursuant to that certain Warrant Solicitation Agent Agreement, dated as of July 10, 2026, by and between the Company and ThinkEquity LLC (the "Solicitation Agent Agreement").

Section 1. Definitions. In addition to the terms defined elsewhere in this Warrant, the following terms have the meanings indicated in this Section 1:

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

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

“Bloomberg” means Bloomberg L.P.

“Business Day” means any day other than Saturday, Sunday or other day on which commercial banks in The City of New York are authorized or required by law to remain closed.

“Commission” means the United States Securities and Exchange Commission.

“Common Stock” means the Company’s common stock, par value \$0.0001 per share, and any other class of securities into which such securities may hereafter be reclassified or changed.

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

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

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

“Proposed Business Combination” means that certain proposed business combination between the Company and GH Power Inc. as further described in that certain Summary of Business Combination Agreement which has been provided to the Holder.

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

“Stockholder Approval” means such approval as may be required by the applicable rules and regulations of the NYSE American LLC (or any successor entity) from the stockholders of the Company with respect to the issuance of all the Warrants and the Common Shares upon the exercise thereof.

“Stockholder Approval Date” means the date on which Stockholder Approval is received and deemed effective under Delaware law.

“Subsidiary” means any subsidiary of the Company, whether now existing or hereafter acquired or formed.

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

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

“Transfer Agent” means Vstock Transfer & Trust Company, LLC, the current transfer agent of the Company, and any successor transfer agent of the Company.

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

Section 2. Exercise.

a) Exercise of Warrant. Exercise of the purchase rights represented by this Warrant may be made, in whole or in part, at any time or times on or after the Initial Exercise Date and on or before the Termination Date by delivery to the Company of a duly executed PDF copy submitted by e-mail (or e-mail attachment) of the Notice of Exercise in the form annexed hereto (the “Notice of Exercise”). Within the earlier of (i) one (1) Trading Day and (ii) the number of Trading Days comprising the Standard Settlement Period (as defined in Section 2(d)(i) herein) following the date of exercise as aforesaid, the Holder shall deliver the aggregate Exercise Price for the shares specified in the applicable Notice of Exercise by wire transfer or cashier’s check drawn on a United States bank unless the cashless exercise procedure specified in Section 2(c) below is specified in the applicable Notice of Exercise. No ink-original Notice of Exercise shall be required, nor shall any medallion guarantee (or other type of guarantee or notarization) of any Notice of Exercise be required. Notwithstanding anything herein to the contrary, the Holder shall not be required to physically surrender this Warrant to the Company until the Holder has purchased all of the Warrant Shares available hereunder and the Warrant has been exercised in full, in which case, the Holder shall surrender this Warrant to the Company for cancellation as soon as reasonably practicable of the date on which the final Notice of Exercise is delivered to the Company. Partial exercises of this Warrant resulting in purchases of a portion of the total number of Warrant Shares available hereunder shall have the effect of lowering the outstanding number of Warrant Shares purchasable hereunder in an amount equal to the applicable number of Warrant Shares purchased. The Holder and the Company shall maintain records showing the number of Warrant Shares purchased and the date of such purchases. The Company shall deliver any objection to any Notice of Exercise on the Trading Day of receipt of such notice. **The Holder and any assignee, by acceptance of this Warrant, acknowledge and agree that, by reason of the provisions of this paragraph, following the purchase of a portion of the Warrant Shares hereunder, the number of Warrant Shares available for purchase hereunder at any given time may be less than the amount stated on the face hereof.**

b) Exercise Price. The exercise price per share of Common Stock under this Warrant shall be **\$0.35**, subject to adjustment hereunder (the “Exercise Price”).

c) Cashless Exercise. If at the time of exercise hereof there is no effective registration statement registering, or the prospectus contained therein is not available for the resale of the Warrant Shares by the Holder, then this Warrant may also be exercised, in whole or in part, at such time by means of a “cashless exercise” in which the Holder shall be entitled to receive a number of Warrant Shares equal to the quotient obtained by dividing [(A-B) (X)] by (A), where:

(A) = as applicable: (i) the VWAP on the Trading Day immediately preceding the date of the applicable Notice of Exercise if such Notice of Exercise is (1) both executed and delivered pursuant to Section 2(a) hereof on a day that is not a Trading Day or (2) both executed and delivered pursuant to Section 2(a) hereof on a Trading Day prior to the opening of “regular trading hours” (as defined in Rule 600(b) of Regulation NMS promulgated under the federal securities laws) on such Trading Day, (ii) the Bid Price of the Common Stock on the principal Trading Market as reported by Bloomberg as of the time of the Holder’s execution of the applicable Notice of Exercise if such Notice of Exercise is executed during “regular trading hours” on a Trading Day and is delivered within two (2) hours thereafter (including until two (2) hours after the close of “regular trading hours” on a Trading Day) pursuant to Section 2(a) hereof or (iii) the VWAP on the date of the applicable Notice of Exercise if the date of such Notice of Exercise is a Trading Day and such Notice of Exercise is both executed and delivered pursuant to Section 2(a) hereof after the close of “regular trading hours” on such Trading Day;

(B) = the Exercise Price of this Warrant, as adjusted hereunder; and

(X) = the number of Warrant Shares that would be issuable upon exercise of this Warrant in accordance with the terms of this Warrant if such exercise were by means of a cash exercise rather than a cashless exercise.

If Warrant Shares are issued in such a cashless exercise, the parties acknowledge and agree that in accordance with Section 3(a)(9) of the Securities Act, the holding period of the Warrant Shares being issued may be tacked on to the holding period of this Warrant. The Company agrees not to take any position contrary to this Section 2(c).

d) Mechanics of Exercise.

i. Delivery of Warrant Shares Upon Exercise. The Company shall cause the Warrant Shares purchased hereunder to be transmitted by the Transfer Agent to the Holder by crediting the account of the Holder's or its designee's balance account with The Depository Trust Company through its Deposit or Withdrawal at Custodian system ("DWAC") if the Company is then a participant in such system and either (A) there is an effective registration statement permitting the issuance of the Warrant Shares to or resale of the Warrant Shares by the Holder or (B) the Warrant Shares are eligible for resale by the Holder without volume or manner-of-sale limitations pursuant to Rule 144 (assuming cashless exercise of the Warrants), and otherwise by physical delivery of a certificate, registered in the Company's share register in the name of the Holder or its designee, for the number of Warrant Shares to which the Holder is entitled pursuant to such exercise to the address specified by the Holder in the Notice of Exercise by the date that is the earlier of (i) one (1) Trading Day after the delivery to the Company of the Notice of Exercise and (ii) the number of Trading Days comprising the Standard Settlement Period after the delivery to the Company of the Notice of Exercise (such date, the "Warrant Share Delivery Date"). Upon delivery of the Notice of Exercise, the Holder shall be deemed for all corporate purposes to have become the holder of record of the Warrant Shares with respect to which this Warrant has been exercised, irrespective of the date of delivery of the Warrant Shares, provided that payment of the aggregate Exercise Price (other than in the case of a cashless exercise) is received within the earlier of (i) one (1) Trading Day and (ii) the number of Trading Days comprising the Standard Settlement Period following delivery of the Notice of Exercise. If the Company fails for any reason to deliver to the Holder the Warrant Shares subject to a Notice of Exercise by the Warrant Share Delivery Date, the Company shall pay to the Holder, in cash, as liquidated damages and not as a penalty, for each \$1,000 of Warrant Shares subject to such exercise (based on the VWAP of the Common Stock on the date of the applicable Notice of Exercise), \$10 per Trading Day (increasing to \$20 per Trading Day on the third Trading Day after the Warrant Share Delivery Date) for each Trading Day after such Warrant Share Delivery Date until such Warrant Shares are delivered or Holder rescinds such exercise. The Company agrees to maintain a transfer agent that is a participant in the FAST program so long as this Warrant remains outstanding and exercisable. As used herein, "Standard Settlement Period" means the standard settlement period, expressed in a number of Trading Days, on the Company's primary Trading Market with respect to the Common Stock as in effect on the date of delivery of the Notice of Exercise.

ii. Delivery of New Warrants Upon Exercise. If this Warrant shall have been exercised in part, the Company shall, at the request of a Holder and upon surrender of this Warrant certificate, at the time of delivery of the Warrant Shares, deliver to the Holder a new Warrant evidencing the rights of the Holder to purchase the unpurchased Warrant Shares called for by this Warrant, which new Warrant shall in all other respects be identical with this Warrant.

iii. Rescission Rights. If the Company fails to cause the Transfer Agent to transmit to the Holder the Warrant Shares pursuant to Section 2(d)(i) by the Warrant Share Delivery Date, then the Holder will have the right to rescind such exercise.

iv. Compensation for Buy-In on Failure to Timely Deliver Warrant Shares Upon Exercise. In addition to any other rights available to the Holder, if the Company fails to cause the Transfer Agent to transmit to the Holder the Warrant Shares in accordance with the provisions of Section 2(d)(i) above pursuant to an exercise on or before the Warrant Share Delivery Date, and if after such date the Holder is required by its broker to purchase (in an open market transaction or otherwise) or the Holder's brokerage firm otherwise purchases, shares of Common Stock to deliver in satisfaction of a sale by the Holder of the Warrant Shares which the Holder anticipated receiving upon such exercise (a "Buy-In"), then the Company shall (A) pay in cash to the Holder the amount, if any, by which (x) the Holder's total purchase price (including brokerage commissions, if any) for the shares of Common Stock so purchased exceeds (y) the amount obtained by multiplying (1) the number of Warrant Shares that the Company was required to deliver to the Holder in connection with the exercise at issue times (2) the price at which the sell order giving rise to such purchase obligation was executed, and (B) at the option of the Holder, either reinstate the portion of the Warrant and equivalent number of Warrant Shares for which such exercise was not honored (in which case such exercise shall be deemed rescinded) or deliver to the Holder the number of shares of Common Stock that would have been issued had the Company timely complied with its exercise and delivery obligations hereunder. The Holder shall provide the Company written notice indicating the amounts payable to the Holder in respect of the Buy-In and, upon request of the Company, evidence of the amount of such loss. Nothing herein shall limit a Holder's right to pursue any other remedies available to it hereunder, at law or in equity including, without limitation, a decree of specific performance and/or injunctive relief with respect to the Company's failure to timely deliver shares of Common Stock upon exercise of the Warrant as required pursuant to the terms hereof.

v. No Fractional Shares or Scrip. No fractional shares or scrip representing fractional shares shall be issued upon the exercise of this Warrant. As to any fraction of a share which the Holder would otherwise be entitled to purchase upon such exercise, the Company shall, at its election, either pay a cash adjustment in respect of such final fraction in an amount equal to such fraction multiplied by the Exercise Price or round up to the next whole share.

vi. Charges, Taxes and Expenses. Issuance of Warrant Shares shall be made without charge to the Holder for any issue or transfer tax or other incidental expense in respect of the issuance of such Warrant Shares, all of which taxes and expenses shall be paid by the Company, and such Warrant Shares shall be issued in the name of the Holder or in such name or names as may be directed by the Holder; provided, however, that, in the event that Warrant Shares are to be issued in a name other than the name of the Holder, this Warrant when surrendered for exercise shall be accompanied by the Assignment Form attached hereto duly executed by the Holder and the Company may require, as a condition thereto, the payment of a sum sufficient to reimburse it for any transfer tax incidental thereto. The Company shall pay all Transfer Agent fees required for same-day processing of any Notice of Exercise and all fees to the Depository Trust Company (or another established clearing corporation performing similar functions) required for same-day electronic delivery of the Warrant Shares.

vii. Closing of Books. The Company will not close its stockholder books or records in any manner which prevents the timely exercise of this Warrant, pursuant to the terms hereof.

e) Holder's Exercise Limitations. The Company shall not effect any exercise of this Warrant, and a Holder shall not have the right to exercise any portion of this Warrant, pursuant to Section 2 or otherwise, to the extent that after giving effect to such issuance after exercise as set forth on the applicable Notice of Exercise, the Holder (together with the Holder's Affiliates, and any other Persons acting as a group together with the Holder or any of the Holder's Affiliates (such Persons, "Attribution Parties")), would beneficially own in excess of the Beneficial Ownership Limitation (as defined below). For purposes of the foregoing sentence, the number of shares of Common Stock beneficially owned by the Holder and its Affiliates and Attribution Parties shall include the number of shares of Common Stock issuable upon exercise of this Warrant with respect to which such determination is being made, but shall exclude the number of shares of Common Stock which would be issuable upon (i) exercise of the remaining, nonexercised portion of this Warrant beneficially owned by the Holder or any of its Affiliates or Attribution Parties and (ii) exercise or conversion of the unexercised or nonconverted portion of any other securities of the Company (including, without limitation, any other Common Stock Equivalents) subject to a limitation on conversion or exercise analogous to the limitation contained herein beneficially owned by the Holder or any of its Affiliates or Attribution Parties. Except as set forth in the preceding sentence, for purposes of this Section 2(e), beneficial ownership shall be calculated in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder, it being acknowledged by the Holder that the Company is not representing to the Holder that such calculation is in compliance with Section 13(d) of the Exchange Act and the Holder is solely responsible for any schedules required to be filed in accordance therewith. To the extent that the limitation contained in this Section 2(e) applies, the determination of whether this Warrant is exercisable (in relation to other securities owned by the Holder together with any Affiliates and Attribution Parties) and of which portion of this Warrant is exercisable shall be in the sole discretion of the Holder, and the submission of a Notice of Exercise shall be deemed to be the Holder's determination of whether this Warrant is exercisable (in relation to other securities owned by the Holder together with any Affiliates and Attribution Parties) and of which portion of this Warrant is exercisable, in each case subject to the Beneficial Ownership Limitation, and the Company shall have no obligation to verify or confirm the accuracy of such determination. In addition, a determination as to any group status as contemplated above shall be determined in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder. For purposes of this Section 2(e), in determining the number of outstanding shares of Common Stock, a Holder may rely on the number of outstanding shares of Common Stock as reflected in (A) the Company's most recent periodic or annual report filed with the Commission, as the case may be, (B) a more recent public announcement by the Company or (C) a more recent written notice by the Company or the Transfer Agent setting forth the number of shares of Common Stock outstanding. Upon the written or oral request of a Holder, the Company shall within one Trading Day confirm orally and in writing to the Holder the number of shares of Common Stock then outstanding. In any case, the number of outstanding shares of Common Stock shall be determined after giving effect to the conversion or exercise of securities of the Company, including this Warrant, by the Holder or its Affiliates or Attribution Parties since the date as of which such number of outstanding shares of Common Stock was reported. The "Beneficial Ownership Limitation" shall be [4.99%/9.99%] of the number of shares of Common Stock outstanding immediately after giving effect to the issuance of shares of Common Stock issuable upon exercise of this Warrant. The Holder, upon notice to the Company, may increase or decrease the Beneficial Ownership Limitation provisions of this Section 2(e), provided that the Beneficial Ownership Limitation in no event exceeds 9.99% of the number of shares of the Common Stock outstanding immediately after giving effect to the issuance of shares of Common Stock upon exercise of this Warrant held by the Holder and the provisions of this Section 2(e) shall continue to apply. Any increase in the Beneficial Ownership Limitation will not be effective until the 61st day after such notice is delivered to the Company. The provisions of this paragraph shall be construed and implemented in a manner otherwise than in strict conformity with the terms of this Section 2(e) to correct this paragraph (or any portion hereof) which may be defective or inconsistent with the intended Beneficial Ownership Limitation herein contained or to make changes or supplements necessary or desirable to properly give effect to such limitation. The limitations contained in this paragraph shall apply to a successor holder of this Warrant.

Section 3. Certain Adjustments.

a) Stock Dividends and Splits. If the Company, at any time while this Warrant is outstanding: (i) pays a stock dividend or otherwise makes a distribution or distributions on shares of its Common Stock or any other equity or equity equivalent securities payable in shares of Common Stock (which, for avoidance of doubt, shall not include any shares of Common Stock issued by the Company upon exercise of this Warrant), (ii) subdivides outstanding shares of Common Stock into a larger number of shares, (iii) combines (including by way of reverse stock split) outstanding shares of Common Stock into a smaller number of shares, or (iv) issues by reclassification of shares of the Common Stock any shares of capital stock of the Company, then in each case the Exercise Price shall be multiplied by a fraction of which the numerator shall be the number of shares of Common Stock (excluding treasury shares, if any) outstanding immediately before such event and of which the denominator shall be the number of shares of Common Stock outstanding immediately after such event, and the number of shares issuable upon exercise of this Warrant shall be proportionately adjusted such that the aggregate Exercise Price of this Warrant shall remain unchanged. Any adjustment made pursuant to this Section 3(a) shall become effective immediately after the record date for the determination of stockholders entitled to receive such dividend or distribution and shall become effective immediately after the effective date in the case of a subdivision, combination or re-classification.

b) [Reserved].

c) Subsequent Rights Offerings. In addition to any adjustments pursuant to Section 3(a) above, if at any time the Company grants, issues or sells any Common Stock Equivalents or rights to purchase stock, warrants, securities or other property pro rata to the record holders of any class of shares of Common Stock (the "Purchase Rights"), then the Holder will be entitled to acquire, upon the terms applicable to such Purchase Rights, the aggregate Purchase Rights which the Holder could have acquired if the Holder had held the number of shares of Common Stock acquirable upon complete exercise of this Warrant (without regard to any limitations on exercise hereof, including without limitation, the Beneficial Ownership Limitation) immediately before the date on which a record is taken for the grant, issuance or sale of such Purchase Rights, or, if no such record is taken, the date as of which the record holders of shares of Common Stock are to be determined for the grant, issue or sale of such Purchase Rights (provided, however, that, to the extent that the Holder's right to participate in any such Purchase Right would result in the Holder exceeding the Beneficial Ownership Limitation, then the Holder shall not be entitled to participate in such Purchase Right to such extent (or beneficial ownership of such shares of Common Stock as a result of such Purchase Right to such extent) and such Purchase Right to such extent shall be held in abeyance for the Holder until such time, if ever, as its right thereto would not result in the Holder exceeding the Beneficial Ownership Limitation).

d) Pro Rata Distributions. During such time as this Warrant is outstanding, if the Company shall declare or make any dividend or other distribution of its assets (or rights to acquire its assets) to holders of shares of Common Stock, by way of return of capital or otherwise (including, without limitation, any distribution of cash, stock or other securities, property or options by way of a dividend, spin off, reclassification, corporate rearrangement, scheme of arrangement or other similar transaction) (a "Distribution"), at any time after the issuance of this Warrant, then, in each such case, the Holder shall be entitled to participate in such Distribution to the same extent that the Holder would have participated therein if the Holder had held the number of shares of Common Stock acquirable upon complete exercise of this Warrant (without regard to any limitations on exercise hereof, including without limitation, the Beneficial Ownership Limitation) immediately before the date of which a record is taken for such Distribution, or, if no such record is taken, the date as of which the record holders of shares of Common Stock are to be determined for the participation in such Distribution (provided, however, that, to the extent that the Holder's right to participate in any such Distribution would result in the Holder exceeding the Beneficial Ownership Limitation, then the Holder shall not be entitled to participate in such Distribution to such extent (or in the beneficial ownership of any shares of Common Stock as a result of such Distribution to such extent) and the portion of such Distribution shall be held in abeyance for the benefit of the Holder until such time, if ever, as its right thereto would not result in the Holder exceeding the Beneficial Ownership Limitation).

e) Fundamental Transaction. If, at any time while this Warrant is outstanding, (i) the Company, directly or indirectly, in one or more related transactions effects any merger or consolidation of the Company with or into another Person, (ii) the Company (or any Subsidiary), directly or indirectly, effects any sale, lease, license, assignment, transfer, conveyance or other disposition of all or substantially all of its assets in one or a series of related transactions, (iii) any, direct or indirect, purchase offer, tender offer or exchange offer (whether by the Company or another Person) is completed pursuant to which holders of Common Stock are permitted to sell, tender or exchange their shares for other securities, cash or property and has been accepted by the holders of greater than 50% of the outstanding Common Stock or greater than 50% of the voting power of the common equity of the Company, (iv) the Company, directly or indirectly, in one or more related transactions effects any reclassification, reorganization or recapitalization of the Common Stock or any compulsory share exchange pursuant to which the Common Stock is effectively converted into or exchanged for other securities, cash or property, or (v) the Company, directly or indirectly, in one or more related transactions consummates a stock or share purchase agreement or other business combination (including, without limitation, a reorganization, recapitalization, spin-off, merger or scheme of arrangement) with another Person or group of Persons whereby such other Person or group acquires greater than 50% of the outstanding shares of Common Stock or greater than 50% of the voting power of the common equity of the Company (each a “Fundamental Transaction”), then, upon any subsequent exercise of this Warrant, the Holder shall have the right to receive, for each Warrant Share that would have been issuable upon such exercise immediately prior to the occurrence of such Fundamental Transaction, at the option of the Holder (without regard to any limitation in Section 2(e) on the exercise of this Warrant), the number of shares of Common Stock of the successor or acquiring corporation or of the Company, if it is the surviving corporation, and any additional consideration (the “Alternate Consideration”) receivable as a result of such Fundamental Transaction by a holder of the number of shares of Common Stock for which this Warrant is exercisable immediately prior to such Fundamental Transaction (without regard to any limitation in Section 2(e) on the exercise of this Warrant). For purposes of any such exercise, the determination of the Exercise Price shall be appropriately adjusted to apply to such Alternate Consideration based on the amount of Alternate Consideration issuable in respect of one share of Common Stock in such Fundamental Transaction, and the Company shall apportion the Exercise Price among the Alternate Consideration in a reasonable manner reflecting the relative value of any different components of the Alternate Consideration. If holders of Common Stock are given any choice as to the securities, cash or property to be received in a Fundamental Transaction, then the Holder shall be given the same choice as to the Alternate Consideration it receives upon any exercise of this Warrant following such Fundamental Transaction. Notwithstanding anything to the contrary, the Company shall cause any successor entity in a Fundamental Transaction in which the Company is not the survivor (the “Successor Entity”) to assume in writing all of the obligations of the Company under this Warrant in accordance with the provisions of this Section 3(e) pursuant to written agreements in form and substance reasonably satisfactory to the Holder (without unreasonable delay) prior to such Fundamental Transaction and shall, at the option of the Holder, deliver to the Holder in exchange for this Warrant a security of the Successor Entity evidenced by a written instrument substantially similar in form and substance to this Warrant which is exercisable for a corresponding number of shares of capital stock of such Successor Entity (or its parent entity) equivalent to the shares of Common Stock acquirable and receivable upon exercise of this Warrant (without regard to any limitations on the exercise of this Warrant) prior to such Fundamental Transaction, and with an exercise price which applies the exercise price hereunder to such shares of capital stock (but taking into account the relative value of the shares of Common Stock pursuant to such Fundamental Transaction and the value of such shares of capital stock, such number of shares of capital stock and such exercise price being for the purpose of protecting the economic value of this Warrant immediately prior to the consummation of such Fundamental Transaction), and which is reasonably satisfactory in form and substance to the Holder. Upon the occurrence of any such Fundamental Transaction, the Successor Entity shall be added to the term “Company” under this Warrant (so that from and after the occurrence or consummation of such Fundamental Transaction, each and every provision of this Warrant referring to the “Company” shall refer instead to each of the Company and the Successor Entity or Successor Entities, jointly and severally), and the Successor Entity or Successor Entities, jointly and severally with the Company, may exercise every right and power of the Company prior thereto and the Successor Entity or Successor Entities shall assume all of the obligations of the Company prior thereto under this Warrant with the same effect as if the Company and such Successor Entity or Successor Entities, jointly and severally, had been named as the Company herein. For the avoidance of doubt, the Holder shall be entitled to the benefits of the provisions of this Section 3(e) regardless of (i) whether the Company has sufficient authorized shares of Common Stock for the issuance of Warrant Shares and/or (ii) whether a Fundamental Transaction occurs prior to the Initial Exercise Date.

f) Calculations. All calculations under this Section 3 shall be made to the nearest cent or the nearest 1/100th of a share, as the case may be. For purposes of this Section 3, the number of shares of Common Stock deemed to be issued and outstanding as of a given date shall be the sum of the number of shares of Common Stock (excluding treasury shares, if any) issued and outstanding.

g) Notice to Holder.

i. Adjustment to Exercise Price. Whenever the Exercise Price is adjusted pursuant to any provision of this Section 3, the Company shall promptly deliver to the Holder by email a notice setting forth the Exercise Price after such adjustment and any resulting adjustment to the number of Warrant Shares and setting forth a brief statement of the facts requiring such adjustment.

ii. Notice to Allow Exercise by Holder. If (A) the Company shall declare a dividend (or any other distribution in whatever form) on the Common Stock, (B) the Company shall declare a special nonrecurring cash dividend on or a redemption of the Common Stock, (C) the Company shall authorize the granting to all holders of the Common Stock rights or warrants to subscribe for or purchase any shares of capital stock of any class or of any rights, (D) the approval of any stockholders of the Company shall be required in connection with any reclassification of the Common Stock, any consolidation or merger to which the Company (or any of its Subsidiaries) is a party, any sale or transfer of all or substantially all of its assets, or any compulsory share exchange whereby the Common Stock is converted into other securities, cash or property, or (E) the Company shall authorize the voluntary or involuntary dissolution, liquidation or winding up of the affairs of the Company, then, in each case, the Company shall cause to be delivered by email to the Holder at its last email address as it shall appear upon the Warrant Register of the Company, at least 20 calendar days prior to the applicable record or effective date hereinafter specified, a notice stating (x) the date on which a record is to be taken for the purpose of such dividend, distribution, redemption, rights or warrants, or if a record is not to be taken, the date as of which the holders of the Common Stock of record to be entitled to such dividend, distributions, redemption, rights or warrants are to be determined or (y) the date on which such reclassification, consolidation, merger, sale, transfer or share exchange is expected to become effective or close, and the date as of which it is expected that holders of the Common Stock of record shall be entitled to exchange their shares of the Common Stock for securities, cash or other property deliverable upon such reclassification, consolidation, merger, sale, transfer or share exchange; provided that the failure to deliver such notice or any defect therein or in the delivery thereof shall not affect the validity of the corporate action required to be specified in such notice. To the extent that any notice provided in this Warrant constitutes, or contains, material, non-public information regarding the Company or any of the Subsidiaries, the Company shall simultaneously file such notice with the Commission pursuant to a Current Report on Form 8-K. The Holder shall remain entitled to exercise this Warrant during the period commencing on the date of such notice to the effective date of the event triggering such notice except as may otherwise be expressly set forth herein.

Section 4. Transfer of Warrant.

a) Transferability. Subject to compliance with any applicable securities laws and the conditions set forth in Section 4(d) hereof, this Warrant and all rights hereunder (including, without limitation, any registration rights) are transferable, in whole or in part, upon surrender of this Warrant at the principal office of the Company or its designated agent, together with a written assignment of this Warrant substantially in the form attached hereto duly executed by the Holder or its agent or attorney and funds sufficient to pay any transfer taxes payable upon the making of such transfer. Upon such surrender and, if required, such payment, the Company shall execute and deliver a new Warrant or Warrants in the name of the assignee or assignees, as applicable, and in the denomination or denominations specified in such instrument of assignment, and shall issue to the assignor a new Warrant evidencing the portion of this Warrant not so assigned, and this Warrant shall promptly be cancelled. Notwithstanding anything herein to the contrary, the Holder shall not be required to physically surrender this Warrant to the Company unless the Holder has assigned this Warrant in full, in which case, the Holder shall surrender this Warrant to the Company within three (3) Trading Days of the date on which the Holder delivers an assignment form to the Company assigning this Warrant in full. The Warrant, if properly assigned in accordance herewith, may be exercised by a new holder for the purchase of Warrant Shares without having a new Warrant issued.

b) New Warrants. This Warrant may be divided or combined with other Warrants upon presentation hereof at the aforesaid office of the Company, together with a written notice specifying the names and denominations in which new Warrants are to be issued, signed by the Holder or its agent or attorney. Subject to compliance with Section 4(a), as to any transfer which may be involved in such division or combination, the Company shall execute and deliver a new Warrant or Warrants in exchange for the Warrant or Warrants to be divided or combined in accordance with such notice. All Warrants issued on transfers or exchanges shall be dated the Initial Exercise Date and shall be identical with this Warrant except as to the number of Warrant Shares issuable pursuant thereto.

c) Warrant Register. The Company shall register this Warrant, upon records to be maintained by the Company for that purpose (the “Warrant Register”), in the name of the record Holder hereof from time to time. The Company may deem and treat the registered Holder of this Warrant as the absolute owner hereof for the purpose of any exercise hereof or any distribution to the Holder, and for all other purposes, absent actual notice to the contrary.

d) Transfer Restrictions. If, at the time of the surrender of this Warrant in connection with any transfer of this Warrant, the transfer of this Warrant shall not be either (i) registered pursuant to an effective registration statement under the Securities Act and under applicable state securities or blue sky laws or (ii) eligible for resale without volume or manner-of-sale restrictions or current public information requirements pursuant to Rule 144, the Company may require, as a condition of allowing such transfer, that the Holder or transferee of this Warrant, as the case may be, provide to the Company an opinion of counsel, in form and substance reasonably acceptable to the Company, to the effect that such transfer does not require registration under the Securities Act or any applicable state securities laws.

e) Representation by the Holder. The Holder, by the acceptance hereof, represents and warrants that it is acquiring this Warrant and, upon any exercise hereof, will acquire the Warrant Shares issuable upon such exercise, for its own account and not with a view to or for distributing or reselling such Warrant Shares or any part thereof in violation of the Securities Act or any applicable state securities law, except pursuant to sales registered or exempted under the Securities Act.

Section 5. Registration Rights. The Company and Holder acknowledge that, in connection with the Proposed Business Combination, the Company intends to file a registration statement on Form F-4 (the “F-4 Registration Statement”) with the Commission. Subject to the requirements of the Securities Act and applicable rules and regulations of the Commission, the Company shall use commercially reasonable efforts to include all of the Warrant Shares in the F-4 Registration Statement. In the event that (i) all of the Warrant Shares are not included in the F-4 Registration Statement, (ii) the F-4 Registration Statement is withdrawn, abandoned or otherwise ceases to be pursued by the Company without having been declared effective, or (iii) the Business Combination Agreement is terminated in accordance with its terms or the transactions contemplated thereby are not consummated for any reason, then, from and after such time, the Holder shall be entitled to customary piggyback registration rights with respect to the Warrant Shares, such that if the Company proposes to file a registration statement under the Securities Act for the offer and sale of any of its equity securities (other than on Form S-4 or Form F-4, on Form S-8 (or any successor forms thereto), or in connection with any dividend reinvestment plan or similar employee benefit plan), the Company shall give prompt written notice thereof to the Holder and shall include in such registration statement all or any portion of the Warrant Shares requested to be included by the Holder, subject to customary underwriter cutbacks; provided, however, that any such cutbacks shall be applied pro rata among all holders of piggyback registration rights based upon the number of Warrant Shares requested to be included in such registration statement.

6. Miscellaneous.

a) No Rights as Stockholder Until Exercise; No Settlement in Cash. This Warrant does not entitle the Holder to any voting rights, dividends or other rights as a stockholder of the Company prior to the exercise hereof as set forth in Section 2(d)(i), except as expressly set forth in Section 3. Without limiting any rights of a Holder to receive Warrant Shares on a “cashless exercise” pursuant to Section 2(c) or to receive cash payments pursuant to Section 2(d)(i) and Section 2(d)(iv) herein, in no event shall the Company be required to net cash settle an exercise of this Warrant.

b) Loss, Theft, Destruction or Mutilation of Warrant. The Company covenants that upon receipt by the Company of evidence reasonably satisfactory to it of the loss, theft, destruction or mutilation of this Warrant or any stock certificate relating to the Warrant Shares, and in case of loss, theft or destruction, of indemnity or security reasonably satisfactory to it (which, in the case of the Warrant, shall not include the posting of any bond), and upon surrender and cancellation of such Warrant or stock certificate, if mutilated, the Company will make and deliver a new Warrant or stock certificate of like tenor and dated as of such cancellation, in lieu of such Warrant or stock certificate.

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

d) Authorized Shares.

The Company covenants that, during the period the Warrant is outstanding, it will reserve from its authorized and unissued Common Stock a sufficient number of shares to provide for the issuance of the Warrant Shares upon the exercise of any purchase rights under this Warrant. The Company further covenants that its issuance of this Warrant shall constitute full authority to its officers who are charged with the duty of issuing the necessary Warrant Shares upon the exercise of the purchase rights under this Warrant. The Company will take all such reasonable action as may be necessary to assure that such Warrant Shares may be issued as provided herein without violation of any applicable law or regulation, or of any requirements of the Trading Market upon which the Common Stock may be listed. The Company covenants that all Warrant Shares which may be issued upon the exercise of the purchase rights represented by this Warrant will, upon exercise of the purchase rights represented by this Warrant and payment for such Warrant Shares in accordance herewith, be duly authorized, validly issued, fully paid and nonassessable and free from all taxes, liens and charges created by the Company in respect of the issue thereof (other than taxes in respect of any transfer occurring contemporaneously with such issue).

Except and to the extent as waived or consented to by the Holder, the Company shall not by any action, including, without limitation, amending its certificate of incorporation or through any reorganization, transfer of assets, consolidation, merger, dissolution, issue or sale of securities or any other voluntary action, avoid or seek to avoid the observance or performance of any of the terms of this Warrant, but will at all times in good faith assist in the carrying out of all such terms and in the taking of all such actions as may be necessary or appropriate to protect the rights of Holder as set forth in this Warrant against impairment. Without limiting the generality of the foregoing, the Company will (i) not increase the par value of any Warrant Shares above the amount payable therefor upon such exercise immediately prior to such increase in par value, (ii) take all such action as may be necessary or appropriate in order that the Company may validly and legally issue fully paid and nonassessable Warrant Shares upon the exercise of this Warrant and (iii) use commercially reasonable efforts to obtain all such authorizations, exemptions or consents from any public regulatory body having jurisdiction thereof, as may be, necessary to enable the Company to perform its obligations under this Warrant.

Before taking any action which would result in an adjustment in the number of Warrant Shares for which this Warrant is exercisable or in the Exercise Price, the Company shall obtain all such authorizations or exemptions thereof, or consents thereto, as may be necessary from any public regulatory body or bodies having jurisdiction thereof.

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

f) Restrictions. The Holder acknowledges that the Warrant Shares acquired upon the exercise of this Warrant, if not registered, and the Holder does not utilize cashless exercise, will have restrictions upon resale imposed by state and federal securities laws.

g) Nonwaiver and Expenses. No course of dealing or any delay or failure to exercise any right hereunder on the part of Holder shall operate as a waiver of such right or otherwise prejudice the Holder's rights, powers or remedies. Without limiting any other provision of this Warrant, if the Company willfully and knowingly fails to comply with any provision of this Warrant, which results in any material damages to the Holder, the Company shall pay to the Holder such amounts as shall be sufficient to cover any costs and expenses including, but not limited to, reasonable attorneys' fees, including those of appellate proceedings, incurred by the Holder in collecting any amounts due pursuant hereto or in otherwise enforcing any of its rights, powers or remedies hereunder.

h) Notices. Any notice, request or other document required or permitted to be given or delivered to the Holder by the Company shall be delivered to the address for the Holder in the Warrant Register.

i) Limitation of Liability. No provision hereof, in the absence of any affirmative action by the Holder to exercise this Warrant to purchase Warrant Shares, and no enumeration herein of the rights or privileges of the Holder, shall give rise to any liability of the Holder for the purchase price of any Common Stock or as a stockholder of the Company, whether such liability is asserted by the Company or by creditors of the Company.

j) Remedies. The Holder, in addition to being entitled to exercise all rights granted by law, including recovery of damages, will be entitled to specific performance of its rights under this Warrant. The Company agrees that monetary damages would not be adequate compensation for any loss incurred by reason of a breach by it of the provisions of this Warrant and hereby agrees to waive and not to assert the defense in any action for specific performance that a remedy at law would be adequate.

k) Successors and Assigns. Subject to applicable securities laws, this Warrant and the rights and obligations evidenced hereby shall inure to the benefit of and be binding upon the successors and permitted assigns of the Company and the successors and permitted assigns of Holder. The provisions of this Warrant are intended to be for the benefit of any Holder from time to time of this Warrant and shall be enforceable by the Holder or holder of Warrant Shares.

l) Amendment. This Warrant may be modified or amended or the provisions hereof waived with the written consent of the Company and the Holder.

m) Severability. Wherever possible, each provision of this Warrant shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Warrant shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provisions or the remaining provisions of this Warrant.

n) Headings. The headings used in this Warrant are for the convenience of reference only and shall not, for any purpose, be deemed a part of this Warrant.

(Signature Page Follows)

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

MATINAS BIOPHARMA HOLDINGS, INC.

By: _____
Name: Jerome D. Jabbour
Title: Chief Executive Officer

NOTICE OF EXERCISE

To: **Matinas BioPharma Holdings, Inc.**

(1) The undersigned hereby elects to purchase _____ Warrant Shares of the Company pursuant to the terms of the attached Warrant (only if exercised in full), and tenders herewith payment of the exercise price in full, together with all applicable transfer taxes, if any.

(2) Payment shall take the form of (check applicable box):

☐ in lawful money of the United States; or

☐ if permitted, the cancellation of such number of Warrant Shares as is necessary, in accordance with the formula set forth in subsection 2(c), to exercise this Warrant with respect to the maximum number of Warrant Shares purchasable pursuant to the cashless exercise procedure set forth in subsection 2(c).

(3) Please issue said Warrant Shares in the name of the undersigned or in such other name as is specified below:

The Warrant Shares shall be delivered to the following DWAC Account Number:

(4) Accredited Investor. The undersigned is an “accredited investor” as defined in Regulation D promulgated under the Securities Act of 1933, as amended.

[SIGNATURE OF HOLDER]

Name of Investing Entity: _____

Signature of Authorized Signatory of Investing Entity: _____

Name of Authorized Signatory: _____

Title of Authorized Signatory: _____

Date: _____

ASSIGNMENT FORM

(To assign the foregoing Warrant, execute this form and supply required information. Do not use this form to purchase shares.)

FOR VALUE RECEIVED, the foregoing Warrant and all rights evidenced thereby are hereby assigned to

Name:

(Please Print)

Address:

(Please Print)

Phone Number:

Email Address:

Dated: ,

Holder's Signature:

Holder's Address:

FORM OF VOTING AGREEMENT

This Voting Agreement (this “**Agreement**”) is made as of July 10, 2026 by and among (i) **GH Power Inc.**, a corporation organized under the laws of Ontario (the “**GH Power**”), (ii) **Matinas BioPharma Holdings, Inc.**, a Delaware corporation (“**Matinas**”), and (iii) the undersigned stockholder (“**Holder**”) of Matinas. Any capitalized term used but not defined in this Agreement will have the meaning ascribed to such term in the BCA.

WHEREAS, on or about the date hereof, (i) GH Power, (ii) Matinas, (iii) **1001550000 Ontario Inc.**, a corporation organized under the laws of Ontario (“**Pubco**”), (iv) **1001550002 Ontario Inc.**, a corporation organized under the laws of Ontario and a wholly owned subsidiary of Pubco (“**Merger Sub A**”), and (v) **MBH Merger Sub, Inc.**, a Delaware corporation and a wholly owned subsidiary of Pubco (“**Merger Sub B**”), entered into that certain Business Combination Agreement (as amended from time to time in accordance with the terms thereof, the “**BCA**”), pursuant to which, among other matters, (a) Merger Sub A and GH Power will amalgamate and merge to form one corporate entity with the same effect as if they had amalgamated under Section 174 of the OBCA (the “**Amalgamation**”), and as a result of the Amalgamation, (i) GH Power as amalgamated to form Canada Surviving Corporation, shall become a wholly-owned subsidiary of Pubco, (ii) each GH Power Share issued and outstanding immediately prior to the Amalgamation Effective Time will be automatically exchanged for Pubco Common Shares based on the GH Power Exchange Ratio, upon the terms and subject to the conditions of the Plan of Arrangement, (iii) each GH Power Preferred Share issued and outstanding immediately prior to the Amalgamation Effective Time will be automatically exchanged for the right to receive Pubco Common Shares based on the GH Power Exchange Ratio, upon the terms and subject to the conditions of the Plan of Arrangement and (iv) each GH Power Option and GH Power Warrant issued and outstanding immediately prior to the Amalgamation Effective Time will be assumed by Pubco and shall be converted into a Converted Option and Converted Warrant, respectively, (b) Immediately after the Arrangement becoming effective in accordance with the Plan of Arrangement, Merger Sub B shall merge with and into Matinas, with Matinas continuing as the surviving corporation, (the “**Merger**”, together with the Amalgamation and collectively with the other transactions contemplated by the BCA and the Ancillary Documents, the “**Transactions**”), and as a result of the Merger, (i) Matinas shall become a wholly-owned subsidiary of Pubco, and (ii) each issued and outstanding Matinas Security immediately prior to the Effective Time shall no longer be outstanding and shall automatically be cancelled, in exchange for the right of the holder thereof to receive a substantially equivalent security of Pubco, and (c) as a result of the Transactions, GH Power and Matinas each shall become wholly owned subsidiaries of Pubco, and Pubco shall become a publicly traded company, all upon the terms and subject to the conditions set forth in the BCA and in accordance with applicable Law;

WHEREAS, the Board of Directors of Matinas has (a) determined that the Transactions are advisable and fair to and in the best interests of Matinas and its stockholders (the “**Matinas Stockholders**”), (b) approved the BCA, the Ancillary Documents and the Transactions, and (c) recommended the approval and the adoption by each of the Matinas Stockholders of the BCA, the Ancillary Documents and the Transactions;

WHEREAS, as of the date of this Agreement, Holder is the record or beneficial owner of, or otherwise has voting power over, the number of Matinas Common Stock, Matinas Stock Options, and any other equity interests or capital stock of Matinas set forth on Holder’s signature page hereto (together with all Matinas Common Stock, Matinas Stock Options, and any other equity interests or capital stock that Holder beneficially owns, holds or otherwise has voting power over, or which Holder may hereafter beneficially own, hold or otherwise have voting power over, collectively, the “**Shares**”);

WHEREAS, as a condition to the willingness of GH Power to enter into the BCA, and as an inducement and in consideration therefor, and in view of the valuable consideration to be received by Holder thereunder, and the expenses and efforts to be undertaken by Matinas and GH Power to consummate the Transactions, Matinas, GH Power and Holder desire to enter into this Agreement in order for Holder to provide certain assurances to GH Power regarding the manner in which Holder is bound hereunder to vote the Shares during the period from and including the date hereof through and including the date on which this Agreement is terminated in accordance with its terms (the “**Voting Period**”) with respect to the BCA, the Ancillary Documents and the Transactions; and

WHEREAS, Holder acknowledges that each of Matinas and GH Power desire to enter into the BCA in reliance on the representations, warranties, covenants and other agreements of Holder set forth in this Agreement and would not enter into the BCA if Holder did not enter into this Agreement.

NOW, THEREFORE, in consideration of the premises set forth above, which are incorporated in this Agreement as if fully set forth below, and intending to be legally bound hereby, the parties hereby agree as follows:

1. **Covenant to Vote the Shares in Favor of Transactions.** Holder agrees, with respect to all of the Shares, solely in Holder’s capacity as a Matinas Stockholder (and not, if applicable, in Holder’s capacity as an officer or director of Matinas):

(a) during the Voting Period, at each meeting of Matinas Stockholders or class or series thereof, and in each written consent or resolutions of any of Matinas Stockholders in which Holder is entitled to vote or consent, Holder hereby unconditionally and irrevocably agrees to be present for any such meeting and vote (in person or by proxy), or consent to any action by written consent or resolution with respect to, as applicable, the Shares (i) in favor of, the approval and adoption of the BCA, the Ancillary Documents, and all of the other Transactions (and any actions required in furtherance thereof), (ii) in favor of the other matters set forth in the BCA, (iii) in favor of any other proposal or proposals that Matinas reasonably deems necessary or desirable to consummate the Transactions, and (iv) in opposition to: (A) any Acquisition Proposal or any and all other proposals (w) for the acquisition of Matinas, (x) that would reasonably be expected to delay or impair the ability of Matinas to consummate the BCA, any Ancillary Documents or any of the Transactions, (y) which are in competition with or materially inconsistent with the BCA or the Ancillary Documents or (z) that would reasonably be expected to result in a breach of a covenants, representation or warranty or any other material obligation of Matinas contained in the BCA; (B) other than as contemplated by the BCA, any material change in (x) the present capitalization of Matinas or any amendment of Matinas’s Organizational Documents or (y) Matinas’s corporate structure or business; or (C) any other action or proposal involving Matinas or any of its Subsidiaries that is intended, or would reasonably be expected, to prevent, impede, interfere with, delay, postpone or adversely affect in any material respect the Transactions or would reasonably be expected to result in any of the conditions to Matinas’s obligations under the BCA not being fulfilled or being delayed;

(b) to promptly execute and deliver all related documentation and take such other action in support of the BCA, any Ancillary Documents and any of the Transactions as shall reasonably be requested by GH Power or Matinas in order to carry out the terms and provision of this **Section 1**, including (i) any actions by written consent of Matinas Stockholders presented to Holder, and (ii) any applicable Ancillary Documents, customary instruments of conveyance and transfer, and any consent, waiver, governmental filing, and any similar or related documents;

(c) not to deposit, and to cause their Affiliates not to deposit, except as provided in this Agreement, any Shares owned by Holder or its Affiliates in a voting trust or subject any Shares to any arrangement or agreement with respect to the voting of such Shares, unless specifically requested to do so by GH Power and Matinas in connection with the BCA, the Ancillary Documents and any of the Transactions;

(d) except as contemplated by the BCA or the Ancillary Documents, make, or in any manner participate in, directly or indirectly, a “solicitation” of “proxies” or consents (as such terms are used in the rules of the SEC) or powers of attorney or similar rights to vote, or seek to advise or influence any Person with respect to the voting of, any capital shares of Matinas in connection with any vote or other action with respect to the Transactions, other than to recommend that Matinas Stockholders vote in favor of adoption of the BCA and the Transactions and any other proposal the approval of which is a condition to the obligations of the parties under the BCA (and any actions required in furtherance thereof and otherwise as expressly provided by Section 1 of this Agreement); and

(e) to refrain from exercising any dissenters’ rights or rights of appraisal under applicable law or any preemptive rights granted to the Holder under the Organizational Documents of Matinas at any time with respect to the BCA, the Ancillary Documents and any of the Transactions.

2. Other Covenants.

(a) No Transfers. Holder agrees that during the Voting Period it shall not, and shall cause its Affiliates not to, without Matinas’ and GH Power’s prior written consent, (A) offer for sale, sell (including short sales), transfer, tender, pledge, encumber, lease, assign or otherwise dispose of (including by gift, merger, testamentary disposition, operation of law or otherwise), or enter into any contract, option, derivative, hedging or other agreement or arrangement or understanding (including any profit-sharing arrangement) with respect to, or consent to, a Transfer of, any or all of the Shares; (B) grant any proxies or powers of attorney with respect to any or all of the Shares, except as provided for in this Agreement; (C) permit to exist any lien of any nature whatsoever (other than those imposed by this Agreement, applicable securities Laws or Matinas’s Organizational Documents, as in effect on the date hereof) with respect to any or all of the Shares; or (D) take any action that would have the effect of preventing, impeding, interfering with or adversely affecting Holder’s ability to perform its obligations under this Agreement (collectively, a “**Transfer**”). Notwithstanding the foregoing, Holder may make (A) Transfers of all or any of the Shares to one or more of its Affiliates so long as each of such Affiliates agrees to become a party to this Agreement and be subject to the terms hereof applicable to Holder pursuant to a joinder acceptable to Matinas, (B) with respect to Holder’s Matinas Options which expire on or prior to the Effective Time, Transfers of Shares to Matinas as payment for the (i) exercise price of Holder’s Matinas Options and (ii) taxes applicable to the exercise of Holder’s Matinas Options, (C) Transfers of Shares by will or by operation of Law or other Transfers for estate-planning purposes, in which case this Agreement shall bind the transferee thereof and (D) Transfers as Matinas may otherwise agree in writing in its sole discretion. Any Transfer of or attempted Transfer of any Shares in violation of this Section 2(a) shall be null and void and of no effect whatsoever. Holder agrees with, and covenants to, Matinas and GH Power that Holder shall not request Matinas register the Transfer (book-entry or otherwise) of any certificate or uncertificated interest representing any Shares during the term of this Agreement without the prior written consent of Matinas and GH Power, and Matinas hereby agrees that it shall not effect any such Transfer.

(b) Changes to Shares. In the event of an equity dividend or distribution, or any change in the capital shares of Matinas by reason of any equity dividend or distribution, equity split, recapitalization, combination, conversion, domestication, exchange of shares or the like, the term “Shares” shall be deemed to refer to and include the Shares as well as all such equity dividends and distributions and any securities into which or for which any or all of the Shares may be changed or exchanged or which are received in such transaction. Holder agrees during the Voting Period to notify Matinas and GH Power promptly in writing of the number and type of any additional Shares acquired by Holder, if any, after the date hereof.

(c) Compliance with this Agreement; Efforts. Holder agrees to not during the Voting Period take or agree or commit to take any action that would make any representation and warranty of Holder contained in this Agreement inaccurate in any material respect. Holder further agrees that it shall use its commercially reasonable efforts to cooperate with Matinas and GH Power to effect the Transactions, the BCA, the Ancillary Documents and the provisions of this Agreement.

(d) Registration Statement. During the Voting Period, Holder agrees to provide to Matinas, GH Power and their respective Representatives any information regarding Holder or the Shares that is reasonably requested by Matinas, GH Power or their respective Representatives (including Pubco) for inclusion in the Registration Statement.

(e) Publicity; Confidentiality. Holder shall hold any non-public information regarding this Agreement, the BCA, the Ancillary Documents and the Transactions in strict confidence and shall not divulge any such information to any third person until Matinas has publicly disclosed its entry into the BCA and this Agreement, provided, however, that Holder may disclose such information to its attorneys, accountants, consultants, trustees, beneficiaries and other representatives (provided such representatives are subject to confidentiality obligations at least as restrictive as those contained herein). Holder shall not issue any press release or otherwise make any public statements with respect to the Transactions or this Agreement without the prior written approval of GH Power and Matinas, except as may be required by applicable Law, by obligations pursuant to any listing agreement with or rules of any national securities exchange or by the request of any Governmental Authority, in which case, to the extent legally permitted, Holder will give Matinas a reasonable opportunity to review, comment upon and approve (which approval shall not be unreasonably withheld, conditioned or delayed) the proposed statement prior to its release. Holder hereby authorizes GH Power and Matinas to publish and disclose in any announcement or disclosure required by the SEC, Nasdaq or the Registration Statement (including all documents and schedules filed with the SEC in connection with the foregoing), Holder's identity and ownership of the Shares and the nature of Holder's commitments and agreements under this Agreement, the BCA and any other Ancillary Documents

3. **Grant of Proxy.** Holder, with respect to all of the Shares, hereby irrevocably grants to, and appoints, Matinas and any designee of Matinas (determined in Matinas's sole discretion) as Holder's attorney-in-fact and proxy, with full power of substitution and re-substitution, for and in Holder's name, to vote, or cause to be voted (including by proxy or by signing Holder's name on any written consent, if applicable) any Shares owned (whether beneficially or of record) by Holder, and revokes all prior proxies given in connection with any of the matters set forth herein. The proxy and power of attorney granted herein is granted in consideration of and as an inducement to GH Power and Matinas entering into this Agreement and the BCA and incurring certain related fees and expenses, and shall be deemed to be coupled with an interest, shall be irrevocable during the term of this Agreement and shall survive the death, incapacity, bankruptcy, insolvency or dissolution of Holder, and the obligations of Holder shall be binding on Holder's heirs, personal representatives, successors, transferees and assigns, but the proxy and power of attorney shall expire at the end of the Voting Period. Holder hereby agrees not to grant any subsequent powers of attorney or proxies with respect to any Shares with respect to the matters set forth herein until after the end of the Voting Period. Holder shall, from time to time as reasonably requested by Matinas or GH Power, execute and deliver such further instruments, agreements or other documents and take such other actions as may be necessary or advisable to give effect to, confirm, evidence or effectuate the purposes of the proxy and power of attorney granted by this Section 3. Holder agrees, until this Agreement is terminated in accordance with Section 5(a), to vote its Shares in accordance with Section 1 above.

4. **Representations and Warranties of Holder.** Holder hereby represents and warrants to Matinas and GH Power as follows:

(a) **Binding Agreement.** Holder (i) if a natural person, is of legal age to execute and deliver this Agreement and perform Holder's obligations hereunder and consummate the transactions contemplated hereby, and is legally competent to do so and (ii) if not a natural person, is (A) an entity duly organized and validly existing under the laws of the jurisdiction of its organization and (B) has all necessary power and authority to execute and deliver this Agreement, to perform its obligations hereunder and to consummate the transactions contemplated hereby. If Holder is not a natural person, the execution and delivery of this Agreement, the performance of its obligations hereunder and the consummation of the transactions contemplated hereby by Holder has been duly authorized by all necessary action on the part of Holder. This Agreement, assuming due authorization, execution and delivery hereof by the other parties hereto, constitutes a legal, valid and binding obligation of Holder, enforceable against Holder in accordance with its terms (except as such enforceability may be limited by bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and other similar laws of general applicability relating to or affecting creditor's rights, and to general equitable principles). Holder understands and acknowledges that GH Power is entering into the BCA in reliance upon the execution and delivery of this Agreement by Holder.

(b) **Ownership of Shares.** As of the date hereof, Holder has beneficial ownership over the type and number of the Shares set forth under Holder's name on the signature page hereto, is the lawful owner of such Shares, has the sole power to vote or cause to be voted such Shares, and has good and valid title to such Shares, free and clear of any and all Liens of any nature or kind whatsoever, other than those imposed by this Agreement, applicable securities Laws or Matinas's Organizational Documents, as in effect on the date hereof. No Person has the right to acquire any of Holder's Shares, other than pursuant to the BCA or applicable federal or state securities Laws. There are no claims for finder's fees or brokerage commission or other like payments in connection with this Agreement or the transactions contemplated hereby pursuant to arrangements made by Holder. Except for the Shares set forth under Holder's name on the signature page hereto, as of the date of this Agreement, Holder is not a beneficial owner or record holder of any: (i) equity securities of Matinas, (ii) securities of Matinas having the right to vote on any matters on which the holders of equity securities of Matinas may vote or which are convertible into or exchangeable for, at any time, equity securities of Matinas or (iii) options, warrants or other rights to acquire from Matinas any equity securities or securities convertible into or exchangeable for equity securities of Matinas.

(c) **No Conflicts.** No filing with, or notification to, any Governmental Authority (except for filings, if any, under any securities Laws), and no consent, approval, authorization or permit of any other person is necessary for the execution of this Agreement by Holder, the performance of its obligations hereunder or the consummation by it of the transactions contemplated hereby. None of the execution and delivery of this Agreement by Holder, the performance of its obligations hereunder or the consummation by it of the transactions contemplated hereby shall (i) conflict with or result in any breach of the certificate of incorporation, bylaws or other comparable organizational documents of Holder, if applicable, (ii) result in, or give rise to, a violation or breach of or a default under any of the terms of any Contract or obligation to which Holder is a party or by which Holder or any of the Shares or its other assets may be bound, or (iii) violate any applicable Law or Order, except for any of the foregoing in clauses (i) through (iii) as would not reasonably be expected to impair or delay Holder's ability to perform its obligations under this Agreement in any material respect.

(d) **No Inconsistent Agreements.** Holder hereby covenants and agrees that, except for this Agreement, Holder (i) has not entered into, nor will enter into at any time while this Agreement remains in effect, any voting agreement or voting trust with respect to the Shares inconsistent with Holder's obligations pursuant to this Agreement, (ii) has not granted, nor will grant at any time while this Agreement remains in effect, a proxy, a consent or power of attorney with respect to the Shares and (iii) has not entered into any agreement or knowingly taken any action (nor will enter into any agreement or knowingly take any action) that would make any representation or warranty of Holder contained herein untrue or incorrect in any material respect or have the effect of preventing Holder from performing any of its material obligations under this Agreement. Holder has full voting power, with respect to the Shares, and full power of disposition, full power to issue instructions with respect to the matters set forth herein and full power to agree to all of the matters set forth in this Agreement, in each case, with respect to all of the Shares.

(e) Litigation. As of the date of this Agreement, there is no Action pending or, to the knowledge of Holder, threatened against Holder that would reasonably be expected to prevent or delay the performance by Holder of his, her or its obligations under this Agreement in any material respect.

(f) Reliance. Holder has had the opportunity to review the BCA, including the provisions relating to the payment and allocation of the consideration to be paid to the Matinas Securityholders, and this Agreement with counsel of Holder's own choosing. Holder has had an opportunity to review with its own tax advisors the tax consequences of the Transactions. Holder understands that it must rely solely on its advisors and not on any statements or representations made by GH Power, Matinas or any of their respective agents or representatives. Holder understands that such Holder (and not GH Power, Matinas or any of their Affiliates) shall be responsible for such Holder's tax liability that may arise as a result of the Transactions.

5. Miscellaneous.

(a) Termination. Notwithstanding anything to the contrary contained herein, this Agreement shall automatically terminate, and none of Matinas, GH Power or Holder shall have any rights or obligations hereunder, upon the earliest to occur of (i) the mutual written consent of Matinas, GH Power and Holder, (ii) the Closing (following the performance of the obligations of the parties hereunder required to be performed at or prior to the Closing), and (iii) the date of termination of the BCA in accordance with its terms. The termination of this Agreement shall not prevent any party hereunder from seeking any remedies (at law or in equity) against another party hereto or relieve such party from liability for such party's breach of any terms of this Agreement. Notwithstanding anything to the contrary herein, the provisions of this Section 5 shall survive the termination of this Agreement.

(b) Binding Effect; Assignment. This Agreement and all of the provisions hereof shall be binding upon and inure to the benefit of the parties hereto and their respective permitted successors and assigns. This Agreement and all obligations of Holder are personal to Holder and may not be assigned, transferred or delegated by Holder at any time without the prior written consent of Matinas and GH Power, and any purported assignment, transfer or delegation without such consent shall be null and void ab initio. Each of GH Power and Matinas may freely assign any or all of its rights under this Agreement, in whole or in part, to any successor entity (whether by merger, consolidation, equity sale, asset sale or otherwise) without obtaining the consent or approval of Holder.

(c) Third Parties. Nothing contained in this Agreement or in any instrument or document executed by any party in connection with the transactions contemplated hereby shall create any rights in, or be deemed to have been executed for the benefit of, any person that is not a party hereto or thereto or a successor or permitted assign of such a party.

(d) Governing Law; Jurisdiction. This Agreement and any dispute or controversy arising out of or relating to this Agreement shall be governed by and construed in accordance with the laws of the State of Delaware, without regard to the conflict of law principles thereof. All Actions arising out of or relating to this Agreement shall be heard and determined exclusively in the Chancery Court of the State of Delaware (or, if such court lacks subject matter jurisdiction, in any appropriate Delaware State or federal court) (or in any appellate court thereof) (the "*Specified Courts*"). Each party hereto hereby (i) submits to the exclusive jurisdiction of any Specified Court for the purpose of any Action arising out of or relating to this Agreement brought by any party hereto and (ii) irrevocably waives, and agrees not to assert by way of motion, defense or otherwise, in any such Action, any claim that it is not subject personally to the jurisdiction of the above-named courts, that its property is exempt or immune from attachment or execution, that the Action is brought in an inconvenient forum, that the venue of the Action is improper, or that this Agreement or the transactions contemplated hereby may not be enforced in or by any Specified Court. Each party agrees that a final judgment in any Action shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by Law. Each party irrevocably consents to the service of the summons and complaint and any other process in any other action or proceeding relating to the transactions contemplated by this Agreement, on behalf of itself, or its property, by personal delivery of copies of such process to such party at the applicable address set forth or referred to in Section 5(g). Nothing in this Section 5(d) shall affect the right of any party to serve legal process in any other manner permitted by applicable law.

(e) WAIVER OF JURY TRIAL. EACH OF THE PARTIES HERETO HEREBY WAIVES TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY WITH RESPECT TO ANY ACTION DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY. EACH PARTY HERETO (i) CERTIFIES THAT NO REPRESENTATIVE OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF ANY ACTION, SEEK TO ENFORCE THAT FOREGOING WAIVER AND (ii) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 5(f).

(f) Interpretation. The titles and subtitles used in this Agreement are for convenience only and are not to be considered in construing or interpreting this Agreement. In this Agreement, unless the context otherwise requires: (i) any pronoun used shall include the corresponding masculine, feminine or neuter forms, and the singular form of nouns, pronouns and verbs shall include the plural and vice versa; (ii) "including" (and with correlative meaning "include") shall be deemed in each case to be followed by the words "without limitation"; (iii) the words "herein," "hereto," and "hereby" and other words of similar import shall be deemed in each case to refer to this Agreement as a whole and not to any particular section or other subdivision of this Agreement; (iv) the term "or" means "and/or"; (v) except as otherwise indicated, all references in this Agreement to the word "Section," are intended to refer to Sections; and (vi) reference to any Person includes such Person's successors and assigns but, if applicable, only if such successors and assigns are permitted by this Agreement, and reference to a Person in a particular capacity excludes such Person in any other capacity. to this Agreement. The parties have participated jointly in the negotiation and drafting of this Agreement. Consequently, in the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the parties hereto, and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any provision of this Agreement.

(g) Notices. All notices, consents, waivers and other communications hereunder shall be in writing and shall be deemed to have been duly given when delivered (i) in person, (ii) by email, with affirmative confirmation of receipt, (iii) one Business Day after being sent, if sent by reputable, internationally recognized overnight courier service or (iv) three (3) Business Days after being mailed, if sent by registered or certified mail, pre-paid and return receipt requested, in each case to the applicable party at the following addresses (or at such other address for a party as shall be specified by like notice):

If to Matinas, to:

Matinas BioPharma Holdings, Inc.
1545 Route 206 South, Suite 302
Attn: Jerome D. Jabbour
Telephone No.: 908-484-8805
E-mail: [*]

with copies (which shall not constitute notice) to:

Lowenstein Sandler LLP
1251 Avenue of the Americas
New York, New York 10020
Attn: Steven M. Skolnick, Esq.; Annie Nazarian Davydov
Telephone No.: (973) 597-2476; (646) 414-6922
E-mail: sskolnick@lowenstein.com;
anazarian@lowenstein.com

If to GH Power, to:

7 Alder Cres., Deep River, Ontario, K0J 1P0, Canada
Attn: David White
Telephone No.: (289) 314-1571
E-mail: [*]

with copies (which will not constitute notice) to:

Bevilacqua PLLC
1050 Connecticut Avenue, NW, Suite 500
Washington, DC 20036
Attn: Louis A. Bevilacqua, Esq.
Telephone No.: (202) 869-0888 (ext. 100)
E-mail: lou@bevilacquapllc.com

If to Holder, to: the address set forth under Holder's name on the signature page hereto, with a copy (which will not constitute notice) to, if not the party sending the notice, each of GH Power and Matinas (and each of their copies for notices hereunder).

(h) Amendments and Waivers. Any term of this Agreement may be amended and the observance of any term of this Agreement may be waived (either generally or in a particular instance, and either retroactively or prospectively) only with the written consent of Matinas, GH Power and the Holder. No failure or delay by a party in exercising any right hereunder shall operate as a waiver thereof. No waivers of or exceptions to any term, condition, or provision of this Agreement, in any one or more instances, shall be deemed to be or construed as a further or continuing waiver of any such term, condition, or provision.

(i) Severability. In case any provision in this Agreement shall be held invalid, illegal or unenforceable in a jurisdiction, such provision shall be modified or deleted, as to the jurisdiction involved, only to the extent necessary to render the same valid, legal and enforceable, and the validity, legality and enforceability of the remaining provisions hereof shall not in any way be affected or impaired thereby nor shall the validity, legality or enforceability of such provision be affected thereby in any other jurisdiction. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties will substitute for any invalid, illegal or unenforceable provision a suitable and equitable provision that carries out, so far as may be valid, legal and enforceable, the intent and purpose of such invalid, illegal or unenforceable provision.

(j) Specific Performance. Each of Holder and Matinas acknowledges that its obligations under this Agreement are unique, recognizes and affirms that in the event of a breach of this Agreement by such party, money damages will be inadequate and GH Power will have not adequate remedy at law, and agree that irreparable damage would occur in the event that any of the provisions of this Agreement were not performed by Holder or Matinas in accordance with their specific terms or were otherwise breached. Accordingly, GH Power shall be entitled to an injunction or restraining order to prevent breaches of this Agreement by Holder or Matinas and to enforce specifically the terms and provisions hereof, without the requirement to post any bond or other security or to prove that money damages would be inadequate, this being in addition to any other right or remedy to which such party may be entitled under this Agreement, at law or in equity.

(k) Expenses. Each party shall be responsible for its own fees and expenses (including the fees and expenses of investment bankers, accountants and counsel) in connection with the entering into of this Agreement, the performance of its obligations hereunder and the consummation of the transactions contemplated hereby; provided, that in the event of any Action arising out of or relating to this Agreement, the non-prevailing party in any such Action will pay its own expenses and the reasonable documented out-of-pocket expenses, including reasonable attorneys' fees and costs, reasonably incurred by the prevailing party.

(l) No Partnership, Agency or Joint Venture. This Agreement is intended to create a contractual relationship among Holder, GH Power and Matinas, and is not intended to create, and does not create, any agency, partnership, joint venture or any like relationship among the parties hereto or among any other Matinas Stockholders entering into voting agreements with GH Power or Matinas. Holder is not affiliated with any other holder of securities of Matinas entering into a voting agreement with GH Power or Matinas in connection with the BCA and has acted independently regarding its decision to enter into this Agreement. Nothing contained in this Agreement shall be deemed to vest in GH Power any direct or indirect ownership or incidence of ownership of or with respect to any Shares.

(m) Further Assurances. From time to time, at another party's request and without further consideration, each party shall execute and deliver such additional documents and take all such further action as may be reasonably necessary or desirable to consummate the transactions contemplated by this Agreement.

(n) Fiduciary Duties. Notwithstanding anything in this Agreement to the contrary: (i) Holder makes no agreement or understanding herein in any capacity other than in Holder's capacity as a record holder and beneficial owner of the Shares, and not in Holder's capacity as a director or officer of Matinas or any of its Subsidiaries, if applicable, (ii) nothing herein will be construed to limit or affect any action or inaction by Holder or any Representative or Affiliate of Holder, as applicable, serving on the Board of Directors of Matinas or any of its Subsidiaries, or as an officer of Matinas or any of its Subsidiaries, acting in such person's capacity as a director or officer of Matinas or such Subsidiary, and (iii) no exercise of fiduciary duties or action or inaction taken in such capacity as a director or officer of Matinas or any of its Subsidiaries shall be deemed to constitute a breach of this Agreement.

(o) Entire Agreement. This Agreement (together with the BCA to the extent referred to herein) constitutes the full and entire understanding and agreement among the parties with respect to the subject matter hereof, and any other written or oral agreement relating to the subject matter hereof existing between the parties is expressly canceled; provided, that, for the avoidance of doubt, the foregoing shall not affect the rights and obligations of the parties under the BCA or any Ancillary Document. Notwithstanding the foregoing, nothing in this Agreement shall limit any of the rights or remedies of Matinas or GH Power, or any of the obligations of Holder under any other agreement between Holder and either Matinas or GH Power, respectively, or any certificate or instrument executed by Holder in favor of Matinas or GH Power, and nothing in any other agreement, certificate or instrument shall limit any of the rights or remedies of Matinas or GH Power or any of the obligations of Holder under this Agreement. This Agreement shall not be effective or binding upon Holder until such time as the BCA is executed by each of the parties thereto (other than, for the avoidance of doubt, Merger Sub B).

(p) Counterparts; Facsimile. This Agreement may also be executed and delivered by facsimile or electronic signature or by email in portable document format in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

(q) Voluntary Execution of this Agreement. This Agreement is executed voluntarily and without any duress or undue influence on the part or behalf of the parties. Each of the parties hereby acknowledges, represents and warrants that (i) it has read and fully understood this Agreement and the implications and consequences thereof; (ii) it has been represented in the preparation, negotiation, and execution of this Agreement by legal counsel of its own choice, or it has made a voluntary and informed decision to decline to seek such counsel; and (iii) it is fully aware of the legal and binding effect of this Agreement.

{Remainder of Page Intentionally Left Blank; Signature Page Follows}

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

MATINAS:

MATINAS BIOPHARMA HOLDINGS, INC.

By: _____

Name: Jerome D. Jabbour

Title: Chief Executive Officer

GH Power:

GH POWER INC.

By: _____

Name: Dave White

Title: Chief Executive Officer

{Additional Signature on the Following Page}

{Signature Page to Voting Agreement}

IN WITNESS WHEREOF, in addition to the signatures set forth above or in counterpart documents, the party below has executed this Voting Agreement as of the date first written above.

Holder:

[Name of Holder]

Number and Type of Shares:

_____ Matinas Common Stock

_____ Matinas Options

Address for Notice:

Address: _____

Telephone No.: _____

Email: _____

{Signature Page to Voting Agreement}

FORM OF VOTING AGREEMENT

This Voting Agreement (this “**Agreement**”) is made as of July 10, 2026 by and among (i) **GH Power Inc.**, a corporation organized under the laws of Ontario (the “**GH Power**”), (ii) **Matinas BioPharma Holdings, Inc.**, a Delaware corporation (“**Matinas**”), and (iii) the undersigned shareholder (“**Holder**”) of GH Power. Any capitalized term used but not defined in this Agreement will have the meaning ascribed to such term in the BCA.

WHEREAS, on or about the date hereof, (i) GH Power, (ii) Matinas, (iii) **1001550000 Ontario Inc.**, a corporation organized under the laws of Ontario (“**Pubco**”), (iv) **1001550002 Ontario Inc.**, a corporation organized under the laws of Ontario and a wholly owned subsidiary of Pubco (“**Merger Sub A**”), and (v) **MBH Merger Sub, Inc.**, a Delaware corporation and a wholly owned subsidiary of Pubco (“**Merger Sub B**”), entered into that certain Business Combination Agreement (as amended from time to time in accordance with the terms thereof, the “**BCA**”), pursuant to which, among other matters, (a) Merger Sub A and GH Power will amalgamate and merge to form one corporate entity with the same effect as if they had amalgamated under Section 174 of the OBCA (the “**Amalgamation**”), and as a result of the Amalgamation, (i) GH Power as amalgamated to form Canada Surviving Corporation, shall become a wholly-owned subsidiary of Pubco, (ii) each GH Power Share issued and outstanding immediately prior to the Amalgamation Effective Time will be automatically exchanged for Pubco Common Shares based on the GH Power Exchange Ratio, upon the terms and subject to the conditions of the Plan of Arrangement, (iii) each GH Power Preferred Share issued and outstanding immediately prior to the Amalgamation Effective Time will be automatically exchanged for the right to receive Pubco Common Shares based on the GH Power Exchange Ratio, upon the terms and subject to the conditions of the Plan of Arrangement and (iv) each GH Power Option and GH Power Warrant issued and outstanding immediately prior to the Amalgamation Effective Time will be assumed by Pubco and shall be converted into a Converted Option and Converted Warrant, respectively, (b) Immediately after the Arrangement becoming effective in accordance with the Plan of Arrangement, Merger Sub B shall merge with and into Matinas, with Matinas continuing as the surviving corporation, (the “**Merger**”, together with the Amalgamation and collectively with the other transactions contemplated by the BCA and the Ancillary Documents, the “**Transactions**”), and as a result of the Merger, (i) Matinas shall become a wholly-owned subsidiary of Pubco, and (ii) each issued and outstanding Matinas Security immediately prior to the Effective Time shall no longer be outstanding and shall automatically be cancelled, in exchange for the right of the holder thereof to receive a substantially equivalent security of Pubco, and (c) as a result of the Transactions, GH Power and Matinas each shall become wholly owned subsidiaries of Pubco, and Pubco shall become a publicly traded company, all upon the terms and subject to the conditions set forth in the BCA and in accordance with applicable Law;

WHEREAS, the Board of Directors of GH Power has (a) determined that the Transactions are advisable and fair to and in the best interests of GH Power and its shareholders (the “**GH Power Shareholders**”), (b) approved the BCA, the Ancillary Documents and the Transactions, and (c) recommended the approval and the adoption by each of GH Power Shareholders of the BCA, the Ancillary Documents and the Transactions;

WHEREAS, as of the date of this Agreement, Holder is the record or beneficial owner of, or otherwise has voting power over, the number of GH Power Shares, GH Power Preferred Shares, GH Power Convertible Securities and any other equity interests or capital shares of GH Power set forth on Holder’s signature page hereto (together with all GH Power Shares, GH Power Preferred Shares, GH Power Convertible Securities and any other equity interests or capital shares that Holder beneficially owns, holds or otherwise has voting power over, or which Holder may hereafter beneficially own, hold or otherwise have voting power over, collectively, the “**Shares**”);

WHEREAS, as a condition to the willingness of Matinas to enter into the BCA, and as an inducement and in consideration therefor, and in view of the valuable consideration to be received by Holder thereunder, and the expenses and efforts to be undertaken by Matinas and GH Power to consummate the Transactions, Matinas, GH Power and Holder desire to enter into this Agreement in order for Holder to provide certain assurances to Matinas regarding the manner in which Holder is bound hereunder to vote the Shares during the period from and including the date hereof through and including the date on which this Agreement is terminated in accordance with its terms (the “**Voting Period**”) with respect to the BCA, the Ancillary Documents and the Transactions; and

WHEREAS, Holder acknowledges that each of Matinas and GH Power desire to enter into the BCA in reliance on the representations, warranties, covenants and other agreements of Holder set forth in this Agreement and would not enter into the BCA if Holder did not enter into this Agreement.

NOW, THEREFORE, in consideration of the premises set forth above, which are incorporated in this Agreement as if fully set forth below, and intending to be legally bound hereby, the parties hereby agree as follows:

1. **Covenant to Vote the Shares in Favor of Transactions.** Holder agrees, with respect to all of the Shares, solely in Holder’s capacity as a GH Power Shareholder (and not, if applicable, in Holder’s capacity as an officer or director of GH Power):

(a) during the Voting Period, at each meeting of GH Power Shareholders or class or series thereof, and in each written consent or resolutions of any of GH Power Shareholders in which Holder is entitled to vote or consent, Holder hereby unconditionally and irrevocably agrees to be present for any such meeting and vote (in person or by proxy), or consent to any action by written consent or resolution with respect to, as applicable, the Shares (i) in favor of, the approval and adoption of the BCA, the Plan of Arrangement, the Ancillary Documents, any amendments to GH Power’s Organizational Documents contemplated by the BCA, and all of the other Transactions (and any actions required in furtherance thereof), (ii) in favor of the other matters set forth in the BCA and the Plan of Arrangement, (ii) in favor of any other proposal or proposals that GH Power reasonably deems necessary or desirable to consummate the Transactions, and (iv) in opposition to: (A) any Acquisition Proposal or any and all other proposals (w) for the acquisition of GH Power, (x) that would reasonably be expected to delay or impair the ability of GH Power to consummate the BCA, the Plan of Arrangement, any Ancillary Documents or any of the Transactions, (y) which are in competition with or materially inconsistent with the BCA, the Plan of Arrangement or the Ancillary Documents or (z) that would reasonably be expected to result in a breach of a covenants, representation or warranty or any other material obligation of GH Power contained in the BCA; (B) other than as contemplated by the BCA or the Plan of Arrangement, any material change in (x) the present capitalization of GH Power or any amendment of GH Power’s Organizational Documents or (y) GH Power’s corporate structure or business; or (C) any other action or proposal involving GH Power or any of its Subsidiaries that is intended, or would reasonably be expected, to prevent, impede, interfere with, delay, postpone or adversely affect in any material respect the Transactions or would reasonably be expected to result in any of the conditions to GH Power’s obligations under the BCA not being fulfilled or being delayed;

(b) to promptly execute and deliver all related documentation and take such other action in support of the BCA, the Plan of Arrangement, any Ancillary Documents and any of the Transactions as shall reasonably be requested by GH Power or Matinas in order to carry out the terms and provision of this Section 1, including (i) any actions by written consent of GH Power Shareholders presented to Holder, and (ii) any applicable Ancillary Documents, customary instruments of conveyance and transfer, and any consent, waiver, governmental filing, and any similar or related documents;

(c) not to deposit, and to cause their Affiliates not to deposit, except as provided in this Agreement, any Shares owned by Holder or its Affiliates in a voting trust or subject any Shares to any arrangement or agreement with respect to the voting of such Shares, unless specifically requested to do so by GH Power and Matinas in connection with the BCA, the Plan of Arrangement, the Ancillary Documents and any of the Transactions;

(d) except as contemplated by the BCA, the Plan of Arrangement or the Ancillary Documents, make, or in any manner participate in, directly or indirectly, a “solicitation” of “proxies” or consents (as such terms are used in the rules of the SEC) or powers of attorney or similar rights to vote, or seek to advise or influence any Person with respect to the voting of, any capital shares of GH Power in connection with any vote or other action with respect to the Transactions, other than to recommend that GH Power Shareholders vote in favor of adoption of the BCA, the Plan of Arrangement and the Transactions and any other proposal the approval of which is a condition to the obligations of the parties under the BCA or the Plan of Arrangement (and any actions required in furtherance thereof and otherwise as expressly provided by Section 1 of this Agreement); and

(e) to refrain from exercising any dissenters’ rights or rights of appraisal under applicable law or any preemptive rights granted to the Holder under the Amended and Restated Articles of Association of GH Power at any time with respect to the BCA, the Plan of Arrangement, the Ancillary Documents and any of the Transactions.

2. Other Covenants.

(a) No Transfers. Holder agrees that during the Voting Period it shall not, and shall cause its Affiliates not to, without Matinas’ and GH Power’s prior written consent, (A) offer for sale, sell (including short sales), transfer, tender, pledge, encumber, lease, assign or otherwise dispose of (including by gift, merger, testamentary disposition, operation of law or otherwise), or enter into any contract, option, derivative, hedging or other agreement or arrangement or understanding (including any profit-sharing arrangement) with respect to, or consent to, a Transfer of, any or all of the Shares (provided, however, that Holder may transfer all or any of the Shares to one or more of its Affiliates so long as each of such Affiliates agrees to become a party to this Agreement and be subject to the terms hereof applicable to Holder pursuant to a joinder acceptable to Matinas); (B) grant any proxies or powers of attorney with respect to any or all of the Shares, except as provided for in this Agreement; (C) permit to exist any lien of any nature whatsoever (other than those imposed by this Agreement, applicable securities Laws or GH Power’s Organizational Documents, as in effect on the date hereof) with respect to any or all of the Shares; or (D) take any action that would have the effect of preventing, impeding, interfering with or adversely affecting Holder’s ability to perform its obligations under this Agreement (collectively, a “*Transfer*”). Any Transfer of or attempted Transfer of any Shares in violation of this Section 2(a) shall be null and void and of no effect whatsoever. Holder agrees with, and covenants to, Matinas and GH Power that Holder shall not request GH Power register the Transfer (book-entry or otherwise) of any certificate or uncertificated interest representing any Shares during the term of this Agreement without the prior written consent of Matinas and GH Power, and GH Power hereby agrees that it shall not effect any such Transfer.

(b) Changes to Shares. In the event of an equity dividend or distribution, or any change in the capital shares of GH Power by reason of any equity dividend or distribution, equity split, recapitalization, combination, conversion, domestication, exchange of shares or the like, the term “Shares” shall be deemed to refer to and include the Shares as well as all such equity dividends and distributions and any securities into which or for which any or all of the Shares may be changed or exchanged or which are received in such transaction. Holder agrees during the Voting Period to notify Matinas and GH Power promptly in writing of the number and type of any additional Shares acquired by Holder, if any, after the date hereof.

(c) Compliance with this Agreement; Efforts. Holder agrees to not during the Voting Period take or agree or commit to take any action that would make any representation and warranty of Holder contained in this Agreement inaccurate in any material respect. Holder further agrees that it shall use its commercially reasonable efforts to cooperate with Matinas and GH Power to effect the Transactions, the BCA, the Plan of Arrangement, the Ancillary Documents and the provisions of this Agreement.

(d) Registration Statement. During the Voting Period, Holder agrees to provide to Matinas, GH Power and their respective Representatives any information regarding Holder or the Shares that is reasonably requested by Matinas, GH Power or their respective Representatives (including Pubco) for inclusion in the Registration Statement.

(e) Publicity; Confidentiality. Holder shall hold any non-public information regarding this Agreement, the BCA, the Plan of Arrangement, the Ancillary Documents and the Transactions in strict confidence and shall not divulge any such information to any third person until GH Power has publicly disclosed its entry into the BCA and this Agreement, provided, however, that Holder may disclose such information to its attorneys, accountants, consultants, trustees, beneficiaries and other representatives (provided such representatives are subject to confidentiality obligations at least as restrictive as those contained herein). Holder shall not issue any press release or otherwise make any public statements with respect to the Transactions or this Agreement without the prior written approval of GH Power and Matinas, except as may be required by applicable Law, by obligations pursuant to any listing agreement with or rules of any national securities exchange or by the request of any Governmental Authority, in which case, to the extent legally permitted, Holder will give Matinas a reasonable opportunity to review, comment upon and approve (which approval shall not be unreasonably withheld, conditioned or delayed) the proposed statement prior to its release. Holder hereby authorizes GH Power and Matinas to publish and disclose in any announcement or disclosure required by the SEC, Nasdaq or the Registration Statement (including all documents and schedules filed with the SEC in connection with the foregoing), Holder's identity and ownership of the Shares and the nature of Holder's commitments and agreements under this Agreement, the BCA and any other Ancillary Documents.

3. Grant of Proxy. Holder, with respect to all of the Shares, hereby irrevocably grants to, and appoints, GH Power and any designee of GH Power (determined in GH Powers' sole discretion) as Holder's attorney-in-fact and proxy, with full power of substitution and re-substitution, for and in Holder's name, to vote, or cause to be voted (including by proxy or by signing Holder's name on any written consent, if applicable) any Shares owned (whether beneficially or of record) by Holder, and revokes all prior proxies given in connection with any of the matters set forth herein. The proxy and power of attorney granted herein is granted in consideration of and as an inducement to GH Power and Matinas entering into this Agreement and the BCA and incurring certain related fees and expenses, and shall be deemed to be coupled with an interest, shall be irrevocable during the term of this Agreement and shall survive the death, incapacity, bankruptcy, insolvency or dissolution of Holder, and the obligations of Holder shall be binding on Holder's heirs, personal representatives, successors, transferees and assigns, but the proxy and power of attorney shall expire at the end of the Voting Period. Holder hereby agrees not to grant any subsequent powers of attorney or proxies with respect to any Shares with respect to the matters set forth herein until after the end of the Voting Period. Holder shall, from time to time as reasonably requested by Matinas or GH Power, execute and deliver such further instruments, agreements or other documents and take such other actions as may be necessary or advisable to give effect to, confirm, evidence or effectuate the purposes of the proxy and power of attorney granted by this Section 3. Holder agrees, until this Agreement is terminated in accordance with Section 5(a), to vote its Shares in accordance with Section 1 above.

4. **Representations and Warranties of Holder.** Holder hereby represents and warrants to Matinas and GH Power as follows:

(a) **Binding Agreement.** Holder (i) if a natural person, is of legal age to execute and deliver this Agreement and perform Holder's obligations hereunder and consummate the transactions contemplated hereby, and is legally competent to do so and (ii) if not a natural person, is (A) an entity duly organized and validly existing under the laws of the jurisdiction of its organization and (B) has all necessary power and authority to execute and deliver this Agreement, to perform its obligations hereunder and to consummate the transactions contemplated hereby. If Holder is not a natural person, the execution and delivery of this Agreement, the performance of its obligations hereunder and the consummation of the transactions contemplated hereby by Holder has been duly authorized by all necessary action on the part of Holder. This Agreement, assuming due authorization, execution and delivery hereof by the other parties hereto, constitutes a legal, valid and binding obligation of Holder, enforceable against Holder in accordance with its terms (except as such enforceability may be limited by bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and other similar laws of general applicability relating to or affecting creditor's rights, and to general equitable principles). Holder understands and acknowledges that Matinas is entering into the BCA in reliance upon the execution and delivery of this Agreement by Holder.

(b) **Ownership of Shares.** As of the date hereof, Holder has beneficial ownership over the type and number of the Shares set forth under Holder's name on the signature page hereto, is the lawful owner of such Shares, has the sole power to vote or cause to be voted such Shares, and has good and valid title to such Shares, free and clear of any and all Liens of any nature or kind whatsoever, other than those imposed by this Agreement, applicable securities Laws or GH Power's Organizational Documents, as in effect on the date hereof. No Person has the right to acquire any of Holder's Shares, other than pursuant to the BCA or applicable federal or state securities Laws. There are no claims for finder's fees or brokerage commission or other like payments in connection with this Agreement or the transactions contemplated hereby pursuant to arrangements made by Holder. Except for the Shares set forth under Holder's name on the signature page hereto, as of the date of this Agreement, Holder is not a beneficial owner or record holder of any: (i) equity securities of GH Power, (ii) securities of GH Power having the right to vote on any matters on which the holders of equity securities of GH Power may vote or which are convertible into or exchangeable for, at any time, equity securities of GH Power or (iii) options, warrants or other rights to acquire from GH Power any equity securities or securities convertible into or exchangeable for equity securities of GH Power.

(c) **No Conflicts.** No filing with, or notification to, any Governmental Authority (except for filings, if any, under any securities Laws), and no consent, approval, authorization or permit of any other person is necessary for the execution of this Agreement by Holder, the performance of its obligations hereunder or the consummation by it of the transactions contemplated hereby. None of the execution and delivery of this Agreement by Holder, the performance of its obligations hereunder or the consummation by it of the transactions contemplated hereby shall (i) conflict with or result in any breach of the certificate of incorporation, bylaws or other comparable organizational documents of Holder, if applicable, (ii) result in, or give rise to, a violation or breach of or a default under any of the terms of any Contract or obligation to which Holder is a party or by which Holder or any of the Shares or its other assets may be bound, or (iii) violate any applicable Law or Order, except for any of the foregoing in clauses (i) through (iii) as would not reasonably be expected to impair or delay Holder's ability to perform its obligations under this Agreement in any material respect.

(d) **No Inconsistent Agreements.** Holder hereby covenants and agrees that, except for this Agreement, Holder (i) has not entered into, nor will enter into at any time while this Agreement remains in effect, any voting agreement or voting trust with respect to the Shares inconsistent with Holder's obligations pursuant to this Agreement, (ii) has not granted, nor will grant at any time while this Agreement remains in effect, a proxy, a consent or power of attorney with respect to the Shares and (iii) has not entered into any agreement or knowingly taken any action (nor will enter into any agreement or knowingly take any action) that would make any representation or warranty of Holder contained herein untrue or incorrect in any material respect or have the effect of preventing Holder from performing any of its material obligations under this Agreement. Holder has full voting power, with respect to the Shares, and full power of disposition, full power to issue instructions with respect to the matters set forth herein and full power to agree to all of the matters set forth in this Agreement, in each case, with respect to all of the Shares.

(e) Litigation. As of the date of this Agreement, there is no Action pending or, to the knowledge of Holder, threatened against Holder that would reasonably be expected to prevent or delay the performance by Holder of his, her or its obligations under this Agreement in any material respect.

(f) Reliance. Holder has had the opportunity to review the BCA, including the provisions relating to the payment and allocation of the consideration to be paid to the GH Power Securityholders, and this Agreement with counsel of Holder's own choosing. Holder has had an opportunity to review with its own tax advisors the tax consequences of the Transactions. Holder understands that it must rely solely on its advisors and not on any statements or representations made by GH Power, Matinas or any of their respective agents or representatives. Holder understands that such Holder (and not GH Power, Matinas or any of their Affiliates) shall be responsible for such Holder's tax liability that may arise as a result of the Transactions.

5. Miscellaneous.

(a) Termination. Notwithstanding anything to the contrary contained herein, this Agreement shall automatically terminate, and none of Matinas, GH Power or Holder shall have any rights or obligations hereunder, upon the earliest to occur of (i) the mutual written consent of Matinas, GH Power and Holder, (ii) the Closing (following the performance of the obligations of the parties hereunder required to be performed at or prior to the Closing), and (iii) the date of termination of the BCA in accordance with its terms. The termination of this Agreement shall not prevent any party hereunder from seeking any remedies (at law or in equity) against another party hereto or relieve such party from liability for such party's breach of any terms of this Agreement. Notwithstanding anything to the contrary herein, the provisions of this Section 5 shall survive the termination of this Agreement.

(b) Binding Effect; Assignment. This Agreement and all of the provisions hereof shall be binding upon and inure to the benefit of the parties hereto and their respective permitted successors and assigns. This Agreement and all obligations of Holder are personal to Holder and may not be assigned, transferred or delegated by Holder at any time without the prior written consent of Matinas and GH Power, and any purported assignment, transfer or delegation without such consent shall be null and void ab initio. Each of GH Power and Matinas may freely assign any or all of its rights under this Agreement, in whole or in part, to any successor entity (whether by merger, consolidation, equity sale, asset sale or otherwise) without obtaining the consent or approval of Holder.

(c) Third Parties. Nothing contained in this Agreement or in any instrument or document executed by any party in connection with the transactions contemplated hereby shall create any rights in, or be deemed to have been executed for the benefit of, any person that is not a party hereto or thereto or a successor or permitted assign of such a party.

(d) Governing Law; Jurisdiction. This Agreement and any dispute or controversy arising out of or relating to this Agreement shall be governed by and construed in accordance with the laws of the State of Delaware, without regard to the conflict of law principles thereof. All Actions arising out of or relating to this Agreement shall be heard and determined exclusively in the Chancery Court of the State of Delaware (or, if such court lacks subject matter jurisdiction, in any appropriate Delaware State or federal court) (or in any appellate court thereof) (the "*Specified Courts*"). Each party hereto hereby (i) submits to the exclusive jurisdiction of any Specified Court for the purpose of any Action arising out of or relating to this Agreement brought by any party hereto and (ii) irrevocably waives, and agrees not to assert by way of motion, defense or otherwise, in any such Action, any claim that it is not subject personally to the jurisdiction of the above-named courts, that its property is exempt or immune from attachment or execution, that the Action is brought in an inconvenient forum, that the venue of the Action is improper, or that this Agreement or the transactions contemplated hereby may not be enforced in or by any Specified Court. Each party agrees that a final judgment in any Action shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by Law. Each party irrevocably consents to the service of the summons and complaint and any other process in any other action or proceeding relating to the transactions contemplated by this Agreement, on behalf of itself, or its property, by personal delivery of copies of such process to such party at the applicable address set forth or referred to in Section 5(g). Nothing in this Section 5(d) shall affect the right of any party to serve legal process in any other manner permitted by applicable law.

(e) WAIVER OF JURY TRIAL. EACH OF THE PARTIES HERETO HEREBY WAIVES TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY WITH RESPECT TO ANY ACTION DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY. EACH PARTY HERETO (i) CERTIFIES THAT NO REPRESENTATIVE OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF ANY ACTION, SEEK TO ENFORCE THAT FOREGOING WAIVER AND (ii) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 5(f).

(f) Interpretation. The titles and subtitles used in this Agreement are for convenience only and are not to be considered in construing or interpreting this Agreement. In this Agreement, unless the context otherwise requires: (i) any pronoun used shall include the corresponding masculine, feminine or neuter forms, and the singular form of nouns, pronouns and verbs shall include the plural and vice versa; (ii) "including" (and with correlative meaning "include") shall be deemed in each case to be followed by the words "without limitation"; (iii) the words "herein," "hereto," and "hereby" and other words of similar import shall be deemed in each case to refer to this Agreement as a whole and not to any particular section or other subdivision of this Agreement; (iv) the term "or" means "and/or"; (v) except as otherwise indicated, all references in this Agreement to the word "Section," are intended to refer to Sections; and (vi) reference to any Person includes such Person's successors and assigns but, if applicable, only if such successors and assigns are permitted by this Agreement, and reference to a Person in a particular capacity excludes such Person in any other capacity. to this Agreement. The parties have participated jointly in the negotiation and drafting of this Agreement. Consequently, in the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the parties hereto, and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any provision of this Agreement.

(g) Notices. All notices, consents, waivers and other communications hereunder shall be in writing and shall be deemed to have been duly given when delivered (i) in person, (ii) by email, with affirmative confirmation of receipt, (iii) one Business Day after being sent, if sent by reputable, internationally recognized overnight courier service or (iv) three (3) Business Days after being mailed, if sent by registered or certified mail, pre-paid and return receipt requested, in each case to the applicable party at the following addresses (or at such other address for a party as shall be specified by like notice):

If to Matinas, to:

Matinas BioPharma Holdings, Inc.
1545 Route 206 South, Suite 302
Attn: Jerome D. Jabbour
Telephone No.: 908-484-8805
E-mail: [*]

with copies (which shall not constitute notice) to:

Lowenstein Sandler LLP
1251 Avenue of the Americas
New York, New York 10020
Attn: Steven M. Skolnick, Esq.; Annie Nazarian Davydov
Telephone No.: (973) 597-2476; (646) 414-6922
E-mail: sskolnick@lowenstein.com;
anazarian@lowenstein.com

If to GH Power, to:

7 Alder Cres., Deep River, Ontario, K0J 1P0, Canada
Attn: David White
Telephone No.: (289) 314-1571
E-mail: [*]

with copies (which will not constitute notice) to:

Bevilacqua PLLC
1050 Connecticut Avenue, NW, Suite 500
Washington, DC 20036
Attn: Louis A. Bevilacqua, Esq.
Telephone No.: (202) 869-0888 (ext. 100)
E-mail: lou@bevilacquapllc.com

If to Holder, to: the address set forth under Holder's name on the signature page hereto, with a copy (which will not constitute notice) to, if not the party sending the notice, each of GH Power and Matinas (and each of their copies for notices hereunder).

(h) Amendments and Waivers. Any term of this Agreement may be amended and the observance of any term of this Agreement may be waived (either generally or in a particular instance, and either retroactively or prospectively) only with the written consent of Matinas, GH Power and the Holder. No failure or delay by a party in exercising any right hereunder shall operate as a waiver thereof. No waivers of or exceptions to any term, condition, or provision of this Agreement, in any one or more instances, shall be deemed to be or construed as a further or continuing waiver of any such term, condition, or provision.

(i) Severability. In case any provision in this Agreement shall be held invalid, illegal or unenforceable in a jurisdiction, such provision shall be modified or deleted, as to the jurisdiction involved, only to the extent necessary to render the same valid, legal and enforceable, and the validity, legality and enforceability of the remaining provisions hereof shall not in any way be affected or impaired thereby nor shall the validity, legality or enforceability of such provision be affected thereby in any other jurisdiction. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties will substitute for any invalid, illegal or unenforceable provision a suitable and equitable provision that carries out, so far as may be valid, legal and enforceable, the intent and purpose of such invalid, illegal or unenforceable provision.

(j) Specific Performance. Each of Holder and GH Power acknowledges that its obligations under this Agreement are unique, recognizes and affirms that in the event of a breach of this Agreement by such party, money damages will be inadequate and Matinas will have not adequate remedy at law, and agree that irreparable damage would occur in the event that any of the provisions of this Agreement were not performed by Holder or GH Power in accordance with their specific terms or were otherwise breached. Accordingly, Matinas shall be entitled to an injunction or restraining order to prevent breaches of this Agreement by Holder or GH Power and to enforce specifically the terms and provisions hereof, without the requirement to post any bond or other security or to prove that money damages would be inadequate, this being in addition to any other right or remedy to which such party may be entitled under this Agreement, at law or in equity.

(k) Expenses. Each party shall be responsible for its own fees and expenses (including the fees and expenses of investment bankers, accountants and counsel) in connection with the entering into of this Agreement, the performance of its obligations hereunder and the consummation of the transactions contemplated hereby; provided, that in the event of any Action arising out of or relating to this Agreement, the non-prevailing party in any such Action will pay its own expenses and the reasonable documented out-of-pocket expenses, including reasonable attorneys' fees and costs, reasonably incurred by the prevailing party.

(l) No Partnership, Agency or Joint Venture. This Agreement is intended to create a contractual relationship among Holder, GH Power and Matinas, and is not intended to create, and does not create, any agency, partnership, joint venture or any like relationship among the parties hereto or among any other GH Power Shareholders entering into voting agreements with GH Power or Matinas. Holder is not affiliated with any other holder of securities of GH Power entering into a voting agreement with GH Power or Matinas in connection with the BCA and has acted independently regarding its decision to enter into this Agreement. Nothing contained in this Agreement shall be deemed to vest in Matinas any direct or indirect ownership or incidence of ownership of or with respect to any Shares.

(m) Further Assurances. From time to time, at another party's request and without further consideration, each party shall execute and deliver such additional documents and take all such further action as may be reasonably necessary or desirable to consummate the transactions contemplated by this Agreement.

(n) Fiduciary Duties. Notwithstanding anything in this Agreement to the contrary: (i) Holder makes no agreement or understanding herein in any capacity other than in Holder's capacity as a record holder and beneficial owner of the Shares, and not in Holder's capacity as a director or officer of GH Power or any of its Subsidiaries, if applicable, (ii) nothing herein will be construed to limit or affect any action or inaction by Holder or any Representative or Affiliate of Holder, as applicable, serving on the Board of Directors of GH Power or any of its Subsidiaries, or as an officer of GH Power or any of its Subsidiaries, acting in such person's capacity as a director or officer of GH Power or such Subsidiary, and (iii) no exercise of fiduciary duties or action or inaction taken in such capacity as a director or officer of GH Power or any of its Subsidiaries shall be deemed to constitute a breach of this Agreement.

(o) Entire Agreement. This Agreement (together with the BCA to the extent referred to herein) constitutes the full and entire understanding and agreement among the parties with respect to the subject matter hereof, and any other written or oral agreement relating to the subject matter hereof existing between the parties is expressly canceled; provided, that, for the avoidance of doubt, the foregoing shall not affect the rights and obligations of the parties under the BCA or any Ancillary Document. Notwithstanding the foregoing, nothing in this Agreement shall limit any of the rights or remedies of Matinas or GH Power, or any of the obligations of Holder under any other agreement between Holder and either Matinas or GH Power, respectively, or any certificate or instrument executed by Holder in favor of Matinas or GH Power, and nothing in any other agreement, certificate or instrument shall limit any of the rights or remedies of Matinas or GH Power or any of the obligations of Holder under this Agreement. This Agreement shall not be effective or binding upon Holder until such time as the BCA is executed by each of the parties thereto (other than, for the avoidance of doubt, Merger Sub B).

(p) Counterparts; Facsimile. This Agreement may also be executed and delivered by facsimile or electronic signature or by email in portable document format in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

(q) Voluntary Execution of this Agreement. This Agreement is executed voluntarily and without any duress or undue influence on the part or behalf of the parties. Each of the parties hereby acknowledges, represents and warrants that (i) it has read and fully understood this Agreement and the implications and consequences thereof; (ii) it has been represented in the preparation, negotiation, and execution of this Agreement by legal counsel of its own choice, or it has made a voluntary and informed decision to decline to seek such counsel; and (iii) it is fully aware of the legal and binding effect of this Agreement.

{Remainder of Page Intentionally Left Blank; Signature Page Follows}

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

MATINAS:

MATINAS BIOPHARMA HOLDINGS, INC.

By: _____

Name: Jerome D. Jabbour

Title: Chief Executive Officer

GH Power:

GH POWER INC.

By: _____

Name: Dave White

Title: Chief Executive Officer

{Additional Signature on the Following Page}

{Signature Page to Voting Agreement}

IN WITNESS WHEREOF, in addition to the signatures set forth above or in counterpart documents, the party below has executed this Voting Agreement as of the date first written above.

Holder:

[Name of Holder]

Number and Type of Shares:

_____ GH Power Shares
_____ GH Power Preferred Shares
_____ GH Power Convertible Securities

Address for Notice:

Address: _____

Telephone No.: _____
Email: _____

{Signature Page to Voting Agreement}

SECURITIES PURCHASE AGREEMENT

This Securities Purchase Agreement (this “Agreement”) is dated as of July 10, 2026, between Matinas BioPharma Holdings, Inc., a Delaware corporation (the “Company”), and each purchaser identified on the signature pages hereto (each, including its successors and assigns, a “Purchaser” and collectively, the “Purchasers”).

WHEREAS, subject to the terms and conditions set forth in this Agreement and pursuant to Section 4(a)(2) of the Securities Act of 1933, as amended, and/or Rule 506 promulgated thereunder, the Company desires to issue and sell to each Purchaser, and each Purchaser, severally and not jointly, desires to purchase from the Company, securities of the Company as more fully described in this Agreement (the “Offering”).

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

**ARTICLE I.
DEFINITIONS**

1.1 Definitions. In addition to the terms defined elsewhere in this Agreement: (a) capitalized terms that are not otherwise defined herein have the meanings given to such terms in the Certificate of Designation (as defined herein), and (b) the following terms have the meanings set forth in this Section 1.1:

“Acquiring Person” shall have the meaning ascribed to such term in Section 4.7.

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

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

“Board of Directors” means the board of directors of the Company.

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

“Business Combination Agreement” means that certain Business Combination Agreement, to be entered into by and among the Company, GH Power Inc., a corporation organized under the laws of Ontario, 1001550000 ONTARIO INC., a corporation organized under the laws of Ontario, 1001550002 ONTARIO INC., a corporation organized under the laws of Ontario, and MBH Merger Sub, Inc., a Delaware corporation.

“Certificate of Designation” means the Certificate of Designation to be filed prior to the Closing by the Company with the Secretary of State of Delaware, in the form of Exhibit A attached hereto.

“Closing” means the delivery and sale of the Securities and payment of the aggregate Subscription Amount pursuant to Section 2.1.

“Closing Date” means the Business Day on which all of the Transaction Documents have been executed and delivered by the applicable parties thereto, and all conditions precedent to (i) the Purchasers’ obligation to pay the Subscription Amount at the Closing, and (ii) the Company’s obligations to deliver the Securities to be issued and sold at the Closing, in each case, have been satisfied or waived, but in no event later than the fifth Business Day following the date hereof.

“Commission” means the United States Securities and Exchange Commission and includes the staff thereof acting on its behalf.

“Common Stock” means the common stock of the Company, par value \$0.0001 per share, and any other class of securities into which such securities may hereafter be reclassified or changed.

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

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

“Conversion Price” shall have the meaning ascribed to such term in the Certificate of Designation, which initially is \$0.35. The issuance of Conversion Shares at the Conversion Price shall be subject to the Stockholder Approval.

“Conversion Shares” means the shares of Common Stock issuable upon conversion of the shares of Preferred Stock in accordance with the terms hereof.

“Disclosure Time” means, (i) if this Agreement is signed on a day that is not a Trading Day or after 9:00 a.m. (New York City time) and before midnight (New York City time) on any Trading Day, 9:01 a.m. (New York City time) on the Trading Day immediately following the date hereof, and (ii) if this Agreement is signed between midnight (New York City time) and 9:00 a.m. (New York City time) on any Trading Day, no later than 9:01 a.m. (New York City time) on the date hereof.

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

“Exercise Price” shall have the meaning ascribed to such term in the Warrant, which initially is \$0.35. The issuance of Warrant Shares at the Exercise Price shall be subject to Stockholder Approval.

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

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

“GH Power” means GH Power Inc., a corporation organized under the laws of Ontario and the main counterparty to the Business Combination Agreement.

“Inducement Agreement” means that certain warrant inducement agreement by and between the Company and the holders signatory thereto, dated as of the date hereof.

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

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

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

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

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

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

“Preferred Stock” means the Series D Convertible Preferred Stock issued hereunder having the rights, preferences and privileges set forth in the Certificate of Designation, in the form of Exhibit A hereto.

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

“Proposed Business Combination” shall have the meaning ascribed to such term in Section 3.2(g).

“Purchaser Party” shall have the meaning ascribed to such term in Section 4.10.

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

“Required Minimum” means, as of any date, 100% of the Underlying Shares.

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

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

“Securities” means the Preferred Stock, the Conversion Shares, the Warrants and the Warrant Shares.

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

“Segregated Account” means the account established by the Company at Silicon Valley Bank, a division of First Citizens Bank, to hold the Subscription Amounts deposited, which account shall be segregated from any operating accounts maintained by the Company. All funds from Purchasers shall be held in the Segregated Account until the Closing. Payment instructions for the Segregated Account are as follows:

[*]

“Short Sales” means all “short sales” as defined in Rule 200 of Regulation SHO under the Exchange Act (but shall not be deemed to include locating and/or borrowing shares of Common Stock).

“Stated Value” means \$1,000 per share of Preferred Stock.

“Stockholder Approval” means such approval as may be required by the applicable rules and regulations of the NYSE American LLC (or any successor entity) from the stockholders of the Company with respect to the issuance of all of the Securities (including, without limitation, (i) the issuances of Conversion Shares at the Conversion Price and (ii) the issuances of Warrant Shares at the Exercise Price) and any other actions contemplated under the Transaction Documents that may require stockholder approval under NYSE American rules.

“Stockholder Approval Date” means the date on which Stockholder Approval is received and deemed effective under Delaware law.

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

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

“Subsidiary” means any subsidiary of the Company as set forth in the SEC Reports and shall, where applicable, also include any direct or indirect subsidiary of the Company formed or acquired after the date hereof.

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

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

“Transaction Documents” means this Agreement, the Certificate of Designation, the Warrants and all exhibits and schedules thereto and hereto and any other documents or agreements executed by any party hereto in connection with the transactions contemplated hereunder.

“Transfer Agent” means Vstock Transfer & Trust Company, LLC, the current transfer agent of the Company and any successor transfer agent of the Company.

“Underlying Shares” means the shares of Common Stock issued and issuable upon conversion of the Preferred Stock and upon exercise of the Warrants.

“Warrants” means, collectively, the Common Stock purchase warrants delivered to the Purchasers at the Closing in accordance with Section 2.2(a) hereof, which Warrants shall be exercisable upon obtaining Stockholder Approval and have a term of exercise equal to five (5) years, in the form of Exhibit B attached hereto.

“Warrant Shares” means the shares of Common Stock issuable upon exercise of the Warrants.

ARTICLE II. PURCHASE AND SALE

2.1 Closing. On the Closing Date, upon the terms and subject to the conditions set forth herein, substantially concurrent with the execution and delivery of this Agreement by the parties hereto, the Company agrees to sell, and the Purchasers, severally and not jointly, agree to purchase, Preferred Stock and Warrants for aggregate gross proceeds of \$575,000. There shall be no minimum amount contingency to effect a Closing hereunder. Each Purchaser shall deliver to the Segregated Account of the Company, via wire transfer, immediately available funds equal to such Purchaser’s Subscription Amount as set forth on the signature page hereto executed by such Purchaser, and the Company shall deliver to each Purchaser its respective shares of Preferred Stock and a Warrant, as determined pursuant to Section 2.2(a), and the Company and each Purchaser shall deliver the other items set forth in Section 2.2 deliverable at the Closing. Upon satisfaction of the covenants and conditions set forth in Sections 2.2 and 2.3, the Closing shall take place remotely by electronic transfer of the Closing documentation.

2.2 Deliveries.

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

(i) this Agreement duly executed by the Company;

(ii) a book entry statement evidencing a number of shares of applicable Preferred Stock equal to such Purchaser’s Subscription Amount divided by the Stated Value, registered in the name of such Purchaser and evidence of the filing and acceptance of the Certificate of Designation from the Secretary of State of Delaware; and

(iii) a Warrant registered in the name of such Purchaser to purchase up to a number of shares of Common Stock equal to (i) 100% of such Purchaser’s Subscription Amount, divided by (ii) the initial Conversion Price.

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

- (i) this Agreement duly executed by such Purchaser;
- (ii) such Purchaser's Subscription Amount by wire transfer to the Segregated Account of the Company; and
- (iii) an Accredited Investor Questionnaire, attached hereto as Exhibit C, duly executed by each Purchaser.

2.3 Closing Conditions.

(a) The obligations of the Company hereunder to effect the Closing are subject to the following conditions being met:

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

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

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

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

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

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

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

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

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

ARTICLE III. REPRESENTATIONS AND WARRANTIES

3.1 Representations and Warranties of the Company. Except as set forth in the SEC Reports, the Company hereby makes the following representations and warranties to each Purchaser:

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

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

(c) Authorization; Enforcement. The Company has the requisite corporate power and authority to enter into and to consummate the transactions contemplated by this Agreement and each of the other Transaction Documents and otherwise to carry out its obligations hereunder and thereunder. The execution and delivery of this Agreement and each of the other Transaction Documents by the Company and the consummation by it of the transactions contemplated hereby and thereby have been duly authorized by unanimous approval of the Board of Directors and all other necessary action on the part of the Company and no further action is required by the Company, the Board of Directors or the Company's stockholders in connection herewith or therewith other than in connection with the Required Approvals, including but not limited, the Stockholder Approval. This Agreement and each other Transaction Document to which it is a party has been (or upon delivery will have been) duly executed by the Company and, when delivered in accordance with the terms hereof and thereof, will constitute the valid and binding obligation of the Company enforceable against the Company in accordance with its terms, except (i) as limited by general equitable principles and applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors' rights generally, (ii) as limited by laws relating to the availability of specific performance, injunctive relief or other equitable remedies and (iii) insofar as indemnification and contribution provisions may be limited by applicable law.

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

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

(f) Issuance of the Securities. The Securities are duly authorized and the Underlying Shares, when issued and paid for in accordance with the applicable Transaction Documents, will be duly and validly issued, fully paid and nonassessable, free and clear of all Liens imposed by the Company other than restrictions on transfer provided for in the Transaction Documents or arising under applicable securities laws. The Company has reserved from its duly authorized capital stock a number of shares of Common Stock for issuance of the Underlying Shares at least equal to the Required Minimum on the date hereof.

(g) Capitalization. The Company's disclosure of its authorized, issued and outstanding capital stock in the SEC Reports containing such disclosure was accurate in all material respects as of the date indicated in such SEC Reports. Since the date of the most recent SEC Report containing such disclosure, the Company has not issued any shares of Common Stock or Common Stock Equivalents, other than (i) pursuant to equity incentive plans disclosed in the SEC Reports, (ii) upon the exercise, conversion or exchange of securities outstanding as of such date and disclosed in the SEC Reports, (iii) issuances that would not, individually or in the aggregate, be material or (iv) as contemplated by the Inducement Agreement. The Company has not issued any capital stock since its most recently filed periodic report under the Exchange Act, other than as contemplated by the Inducement Agreement or pursuant to the exercise of employee stock options under the Company's stock option plans, the issuance of shares of Common Stock to employees pursuant to the Company's employee stock purchase plans and pursuant to the conversion and/or exercise of Common Stock Equivalents outstanding as of the date of the most recently filed periodic report under the Exchange Act. As of the date hereof, the SEC Reports describes any and all series of preferred stock that are issued and outstanding. No Person has any right of first refusal, preemptive right, right of participation, or any similar right to participate in the transactions contemplated by the Transaction Documents. Except as set forth in the SEC Reports and as contemplated by the Inducement Agreement, there are no outstanding options, warrants, scrip rights to subscribe to, calls or commitments of any character whatsoever relating to, or securities, rights or obligations convertible into or exercisable or exchangeable for, or giving any Person any right to subscribe for or acquire, any shares of Common Stock or the capital stock of any Subsidiary, or contracts, commitments, understandings or arrangements by which the Company or any Subsidiary is or may become bound to issue additional shares of Common Stock or Common Stock Equivalents or capital stock of any Subsidiary. The issuance and sale of the Securities will not obligate the Company or any Subsidiary to issue shares of Common Stock or other securities to any Person (other than the Purchasers) and, except with respect to the Series C Preferred Stock and warrants as described in the SEC Reports (specifically, the Current Reports on Form 8-K dated February 13, 2025 and April 8, 2025), will not result in a right of any holder of Company securities to adjust the exercise, conversion, exchange or reset price under any of such securities. Except with respect to the Series C Preferred Stock and warrants as described in the SEC Reports (specifically, the Current Reports on Form 8-K dated February 13, 2025 and April 8, 2025), there are no outstanding securities or instruments of the Company or any Subsidiary that contain any redemption or similar provisions, and there are no contracts, commitments, understandings or arrangements by which the Company or any Subsidiary is or may become bound to redeem a security of the Company or such Subsidiary. The Company does not have any stock appreciation rights or "phantom stock" plans or agreements or any similar plan or agreement. All of the outstanding shares of capital stock of the Company are duly authorized, validly issued, fully paid and nonassessable, have been issued in compliance with all federal and state securities laws, and none of such outstanding shares was issued in violation of any preemptive rights or similar rights to subscribe for or purchase securities. Other than the Stockholder Approval, no further approval or authorization of any stockholder, the Board of Directors or others is required for the issuance and sale of the Securities. There are no stockholders agreements, voting agreements or other similar agreements with respect to the Company's capital stock to which the Company is a party or, to the knowledge of the Company, between or among any of the Company's stockholders.

(h) SEC Reports; Financial Statements. The Company has filed all reports, schedules, forms, statements and other documents required to be filed by the Company under the Securities Act and the Exchange Act, including pursuant to Section 13(a) or 15(d) thereof, for the two years preceding the date hereof (the foregoing materials, including the exhibits thereto and documents incorporated by reference therein, being collectively referred to herein as the “SEC Reports”) on a timely basis or has received a valid extension of such time of filing and has filed any such SEC Reports prior to the expiration of any such extension. As of their respective dates, the SEC Reports complied in all material respects with the requirements of the Securities Act and the Exchange Act, as applicable, and none of the SEC Reports, when filed, contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. The Company has never been an issuer subject to Rule 144(i) under the Securities Act. The financial statements of the Company included in the SEC Reports comply in all material respects with applicable accounting requirements and the rules and regulations of the Commission with respect thereto as in effect at the time of filing. Such financial statements have been prepared in accordance with United States generally accepted accounting principles applied on a consistent basis during the periods involved (“GAAP”), except as may be otherwise specified in such financial statements or the notes thereto and except that unaudited financial statements may not contain all footnotes required by GAAP, and fairly present in all material respects the financial position of the Company and its consolidated Subsidiaries as of and for the dates thereof and the results of operations and cash flows for the periods then ended, subject, in the case of unaudited statements, to normal, immaterial, year-end audit adjustments.

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

(j) Litigation. Except as set forth in the SEC Reports, there is no action, suit, inquiry, notice of violation, proceeding or investigation pending or, to the knowledge of the Company, threatened against or affecting the Company, any Subsidiary or any of their respective properties before or by any court, arbitrator, governmental or administrative agency or regulatory authority (federal, state, county, local or foreign) (collectively, an “Action”). None of the Actions set forth in the SEC Reports, (i) adversely affects or challenges the legality, validity or enforceability of any of the Transaction Documents or the Securities or (ii) could, if there were an unfavorable decision, have or reasonably be expected to result in a Material Adverse Effect. Neither the Company nor any Subsidiary, nor any director or officer thereof, is or has been the subject of any Action involving a claim of violation of or liability under federal or state securities laws or a claim of breach of fiduciary duty. There has not been, and to the knowledge of the Company, there is not pending or contemplated, any investigation by the Commission involving the Company or any current or, to the Company’s knowledge, former director or officer of the Company. The Commission has not issued any stop order or other order suspending the effectiveness of any registration statement filed by the Company or any Subsidiary under the Exchange Act or the Securities Act.

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

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

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

(n) Regulatory Permits. The Company and the Subsidiaries possess all certificates, authorizations and permits issued by the appropriate federal, state, local or foreign regulatory authorities necessary to conduct their respective businesses as described in the SEC Reports, except where the failure to possess such permits could not reasonably be expected to result in a Material Adverse Effect ("Material Permits"), and neither the Company nor any Subsidiary has received any notice of proceedings relating to the revocation or modification of any Material Permit.

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

(p) Intellectual Property. The Company and the Subsidiaries have, or have rights to use, all patents, patent applications, trademarks, trademark applications, service marks, trade names, trade secrets, inventions, copyrights, licenses and other intellectual property rights and similar rights necessary or required for use in connection with their respective businesses as described in the SEC Reports and which the failure to so have could reasonably be expected to have a Material Adverse Effect (collectively, the "Intellectual Property Rights"). Neither the Company nor any Subsidiary has received a notice (written or otherwise) that any of the Intellectual Property Rights has expired, terminated or been abandoned, or is expected to expire or terminate or be abandoned, within two (2) years from the date of this Agreement. Neither the Company nor any Subsidiary has received, since the date of the latest audited financial statements included within the SEC Reports, a written notice of a claim or otherwise has any knowledge that the Intellectual Property Rights violate or infringe upon the rights of any Person, except as has not had and could not reasonably be expected to have a Material Adverse Effect. To the knowledge of the Company, all such Intellectual Property Rights are enforceable and there is no existing infringement by another Person of any of the Intellectual Property Rights. The Company and its Subsidiaries have taken security measures the Company deems to be reasonable, to protect the secrecy, confidentiality and value of all of their intellectual properties, except where failure to do so could not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

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

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

(s) Sarbanes-Oxley: Internal Accounting Controls. The Company and the Subsidiaries are in compliance with any and all applicable requirements of the Sarbanes-Oxley Act of 2002, as amended, that are effective as of the date hereof, and any and all applicable rules and regulations promulgated by the Commission thereunder that are effective as of the date hereof and as of the Closing Date. Except as set forth in the SEC Reports, the Company and the Subsidiaries maintain a system of internal accounting controls sufficient to provide reasonable assurance that: (i) transactions are executed in accordance with management's general or specific authorizations, (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with GAAP and to maintain asset accountability, (iii) access to assets is permitted only in accordance with management's general or specific authorization, and (iv) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences. Except as set forth in the SEC Reports, the Company and the Subsidiaries have established disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the Company and the Subsidiaries and designed such disclosure controls and procedures to ensure that information required to be disclosed by the Company in the reports it files or submits under the Exchange Act is recorded, processed, summarized and reported, within the time periods specified in the Commission's rules and forms. The Company's certifying officers have evaluated the effectiveness of the disclosure controls and procedures of the Company and the Subsidiaries as of the end of the period covered by the most recently filed periodic report under the Exchange Act (such date, the "Evaluation Date"). The Company presented in its most recently filed periodic report under the Exchange Act the conclusions of the certifying officers about the effectiveness of the disclosure controls and procedures based on their evaluations as of the Evaluation Date. Except as set forth in the SEC Reports, since the Evaluation Date, there have been no changes in the internal control over financial reporting (as such term is defined in the Exchange Act) of the Company and its Subsidiaries that have materially affected, or is reasonably likely to materially affect, the internal control over financial reporting of the Company and its Subsidiaries.

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

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

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

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

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

(y) Disclosure. Except with respect to the material terms and conditions of the transactions contemplated by the (i) Transaction Documents, (ii) the Business Combination Agreement and (iii) the Inducement Agreement, the Company confirms that neither it nor any other Person acting on its behalf has provided any of the Purchasers or their agents or counsel with any information that it believes constitutes or might constitute material, non-public information. The Company understands and confirms that the Purchasers will rely on the foregoing representation in effecting transactions in securities of the Company. All of the disclosure furnished by or on behalf of the Company to the Purchasers regarding the Company and its Subsidiaries, their respective businesses and the transactions contemplated hereby is true and correct in all material respects and does not contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading. The Company acknowledges and agrees that no Purchaser makes or has made any representations or warranties with respect to the transactions contemplated hereby other than those specifically set forth in Section 3.2 hereof.

(z) No Integrated Offering. Assuming the accuracy of the Purchasers' representations and warranties set forth in Section 3.2, neither the Company, nor any of its Affiliates, nor any Person acting on its or their behalf has, directly or indirectly, made any offers or sales of any security or solicited any offers to buy any security, under circumstances that would cause this offering of the Securities to be integrated with prior offerings by the Company for purposes of (i) the Securities Act which would require the registration of any such securities under the Securities Act, or (ii) any applicable stockholder approval provisions of any Trading Market on which any of the securities of the Company are listed or quoted; provided, however, that the Company acknowledges that, solely for purposes of the applicable stockholder approval requirements of the NYSE American, the transactions contemplated by this Agreement, the Business Combination Agreement and the Inducement Agreement are being aggregated and stockholder approval is required in connection therewith.

(aa) Indebtedness. The SEC Reports sets forth as of the date hereof all outstanding secured and unsecured Indebtedness of the Company or any Subsidiary, or for which the Company or any Subsidiary has commitments. For the purposes of this Agreement, “Indebtedness” means (x) any liabilities for borrowed money or amounts owed in excess of \$50,000 (other than trade accounts payable incurred in the ordinary course of business), (y) all guaranties, endorsements and other contingent obligations in respect of indebtedness of others, whether or not the same are or should be reflected in the Company’s consolidated balance sheet (or the notes thereto), except guaranties by endorsement of negotiable instruments for deposit or collection or similar transactions in the ordinary course of business; and (z) the present value of any lease payments in excess of \$50,000 due under leases required to be capitalized in accordance with GAAP. Neither the Company nor any Subsidiary is in default with respect to any Indebtedness.

(bb) Tax Status. Except for matters that have not had and would not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect, the Company and its Subsidiaries each (i) has made or filed all United States federal, state and local income and all foreign income and franchise tax returns, reports and declarations required by any jurisdiction to which it is subject, (ii) has paid all taxes and other governmental assessments and charges that are material in amount, shown or determined to be due on such returns, reports and declarations, except for such amounts as are in dispute and for which the Company and its Subsidiaries have established adequate reserved therefor in accordance with GAAP, and (iii) has set aside on its books provision reasonably adequate for the payment of all material taxes for periods subsequent to the periods to which such returns, reports or declarations apply. There are no unpaid taxes in any material amount claimed to be due by the taxing authority of any jurisdiction, and the officers of the Company or of any Subsidiary know of no basis for any such claim, except in each case for such amounts as are in dispute and for which the Company and its Subsidiaries have established adequate reserved therefor in accordance with GAAP.

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

(dd) Foreign Corrupt Practices. Neither the Company nor any Subsidiary, nor to the knowledge of the Company or any Subsidiary, any agent or other person acting on behalf of the Company or any Subsidiary, has (i) directly or indirectly, used any funds for unlawful contributions, gifts, entertainment or other unlawful expenses related to foreign or domestic political activity, (ii) made any unlawful payment to foreign or domestic government officials or employees or to any foreign or domestic political parties or campaigns from corporate funds, (iii) failed to disclose fully any contribution made by the Company or any Subsidiary (or made by any person acting on its behalf of which the Company is aware) which is in violation of law or (iv) violated in any material respect any provision of FCPA.

(ee) Accountants. The Company’s accounting firm is set forth in the SEC Reports. To the knowledge and belief of the Company, such accounting firm (i) is a registered public accounting firm as required by the Exchange Act and (ii) will express its opinion with respect to the financial statements included in the Company’s Annual Report for the fiscal year ending December 31, 2026.

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

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

(hh) Acknowledgment Regarding Purchaser's Trading Activity. Anything in this Agreement or elsewhere herein to the contrary notwithstanding (except for Sections 3.2(g) and 4.16 hereof), it is understood and acknowledged by the Company that: (i) none of the Purchasers has been asked by the Company to agree, nor has any Purchaser agreed, to desist from purchasing or selling, long and/or short, securities of the Company, or "derivative" securities based on securities issued by the Company or to hold the Securities for any specified term, (ii) past or future open market or other transactions by any Purchaser, specifically including, without limitation, Short Sales or "derivative" transactions, before or after the closing of this or future private placement transactions, may negatively impact the market price of the Company's publicly-traded securities, (iii) any Purchaser, and counter-parties in "derivative" transactions to which any such Purchaser is a party, directly or indirectly, may presently have a "short" position in the Common Stock and (iv) each Purchaser shall not be deemed to have any affiliation with or control over any arm's length counter-party in any "derivative" transaction. The Company further understands and acknowledges that (y) one or more Purchasers may engage in hedging activities at various times during the period that the Securities are outstanding, including, without limitation, during the periods that the value of the Underlying Shares deliverable with respect to Securities are being determined, and (z) such hedging activities (if any) could reduce the value of the existing stockholders' equity interests in the Company at and after the time that the hedging activities are being conducted. The Company acknowledges that such aforementioned hedging activities do not constitute a breach of any of the Transaction Documents.

(ii) FDA. As to each product subject to the jurisdiction of the U.S. Food and Drug Administration (“FDA”) under the Federal Food, Drug and Cosmetic Act, as amended, and the regulations thereunder (“FDCA”) that is manufactured, packaged, labeled, tested, distributed, sold, and/or marketed by the Company or any of its Subsidiaries (each such product, a “Pharmaceutical Product”), such Pharmaceutical Product is being manufactured, packaged, labeled, tested, distributed, sold and/or marketed by the Company in compliance with all applicable requirements under FDCA and similar laws, rules and regulations relating to registration, investigational use, premarket clearance, licensure, or application approval, good manufacturing practices, good laboratory practices, good clinical practices, product listing, quotas, labeling, advertising, record keeping and filing of reports, except where the failure to be in compliance would not have a Material Adverse Effect. There is no pending, completed or, to the Company’s knowledge, threatened, action (including any lawsuit, arbitration, or legal or administrative or regulatory proceeding, charge, complaint, or investigation) against the Company or any of its Subsidiaries, and none of the Company or any of its Subsidiaries has received any notice, warning letter or other communication from the FDA or any other governmental entity, which (i) contests the premarket clearance, licensure, registration, or approval of, the uses of, the distribution of, the manufacturing or packaging of, the testing of, the sale of, or the labeling and promotion of any Pharmaceutical Product, (ii) withdraws its approval of, requests the recall, suspension, or seizure of, or withdraws or orders the withdrawal of advertising or sales promotional materials relating to, any Pharmaceutical Product, (iii) imposes a clinical hold on any clinical investigation by the Company or any of its Subsidiaries, (iv) enjoins production at any facility of the Company or any of its Subsidiaries, (v) enters or proposes to enter into a consent decree of permanent injunction with the Company or any of its Subsidiaries, or (vi) otherwise alleges any violation of any laws, rules or regulations by the Company or any of its Subsidiaries, and which, either individually or in the aggregate, would have a Material Adverse Effect. The properties, business and operations of the Company have been and are being conducted in all material respects in accordance with all applicable laws, rules and regulations of the FDA. The Company has not been informed by the FDA that the FDA will prohibit the marketing, sale, license or use in the United States of any product proposed to be developed, produced or marketed by the Company nor has the FDA expressed any concern as to approving or clearing for marketing any product being developed or proposed to be developed by the Company.

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

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

(ll) Office of Foreign Assets Control. Neither the Company nor any Subsidiary nor, to the Company’s knowledge, any director, officer, employee of the Company or any Subsidiary is currently subject to any U.S. sanctions administered by the Office of Foreign Assets Control of the U.S. Treasury Department (“OFAC”).

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

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

(oo) Money Laundering. The operations of the Company and its Subsidiaries are and have been conducted at all times in compliance with applicable financial record-keeping and reporting requirements of the Currency and Foreign Transactions Reporting Act of 1970, as amended, applicable money laundering statutes and applicable rules and regulations thereunder (collectively, the "Money Laundering Laws"), and no Action or Proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Company or any Subsidiary with respect to the Money Laundering Laws is pending or, to the knowledge of the Company or any Subsidiary, threatened.

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

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

(rr) Notice of Disqualification Events. The Company will notify the Purchasers in writing, prior to the applicable Closing Date of (i) any Disqualification Event relating to any Issuer Covered Person and (ii) any event that would, with the passage of time, become a Disqualification Event relating to any Issuer Covered Person.

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

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

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

(c) Purchaser Status. At the time such Purchaser was offered the Securities, it was, and as of the date hereof it is, and on each date on which it exercises any Warrants or effects any conversions of the Preferred Stock, it will be either: (i) an "accredited investor" as defined in Rule 501(a)(1), (a)(2), (a)(3), (a)(7), (a)(8), (a)(9), (a)(12), or (a)(13) under the Securities Act, or (ii) a "qualified institutional buyer" as defined in Rule 144A(a) under the Securities Act. Such Purchaser is not required to be registered as a broker-dealer under Section 15 of the Exchange Act. Such Purchaser has the authority and is duly and legally qualified to purchase and own the Securities. Such Purchaser is able to bear the risk of such investment for an indefinite period and to afford a complete loss thereof. Such Purchaser has provided the information in the Accredited Investor Questionnaire attached hereto as Exhibit C (the "Investor Questionnaire"). The information set forth on the signature pages hereto and the Investor Questionnaire regarding such Purchaser is true and complete in all respects. Except as disclosed in the Investor Questionnaire, such Purchaser has had no position, office or other material relationship within the past three years with the Company or Persons (as defined below) known to such Purchaser to be affiliates of the Company, and is not a member of the Financial Industry Regulatory Authority or an "associated person" (as such term is defined under the FINRA Membership and Registration Rules Section 1011).

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

(e) Risk Factors. Each Purchaser acknowledges that (i) an investment in the Securities offered hereby is speculative in nature and involves a high degree of risk and (ii) that it has had the opportunity to review the Company's SEC Reports, including the risk factors contained therein and well as the risk factors set forth on Exhibit D hereto.

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

(g) Access to Information. Such Purchaser acknowledges that it has had the opportunity to review the Transaction Documents (including all exhibits and schedules thereto), and the SEC Reports and has been afforded (i) the opportunity to ask such questions as it has deemed necessary of, and to receive answers from, representatives of the Company concerning the terms and conditions of the offering of the Securities and the merits and risks of investing in the Securities; (ii) access to information about the Company and its financial condition, results of operations, business, properties, management and prospects sufficient to enable it to evaluate its investment; and (iii) the opportunity to obtain such additional information that the Company possesses or can acquire without unreasonable effort or expense that is necessary to make an informed investment decision with respect to the investment. Such Purchaser further acknowledges that, in connection with the proposed business combination transaction (the "Proposed Business Combination") and the transactions contemplated by the Inducement Agreement, it has received a summary of certain terms of such transactions as of the date hereof. Such summary is preliminary in nature, is not complete, is subject to change and is intended solely to provide a high-level overview of the Proposed Business Combination and the transactions contemplated by the Inducement Agreement, and it may not contain all information regarding the Proposed Business Combination, GH Power or the transactions contemplated by the Inducement Agreement that such Purchaser may deem material or desirable in making its investment decision, including, without limitation, detailed financial or other information regarding GH Power. No representation or warranty, express or implied, is made by the Company or any of its Affiliates as to the accuracy or completeness of such summary. The Company makes no representation that it possesses or has access to any particular information regarding GH Power and shall have no obligation to obtain, request or disclose any information regarding GH Power that is not in its possession or control or that it is prohibited from disclosing pursuant to applicable law, contractual restrictions or confidentiality obligations. Such Purchaser further acknowledges that it has been afforded the opportunity to request additional information from the Company regarding the Proposed Business Combination and the transactions contemplated by the Inducement Agreement and, to the extent any such information is in the possession or control of the Company or may be obtained by the Company without unreasonable effort or expense and may be disclosed without violating applicable law, contractual restrictions or confidentiality obligations, the Company shall respond to such requests in good faith. Such Purchaser acknowledges that information provided in response to any such request with respect to the Proposed Business Combination or the transactions contemplated by the Inducement Agreement may constitute material non-public information. In that regard, the Company hereby agrees to publicly disclose any material non-public information that is shared with Purchasers requesting information on the Proposed Business Combination, the transactions contemplated by the Inducement Agreement or otherwise promptly in a Current Report on Form 8-K to be filed with the Commission in connection with the execution of the Business Combination Agreement, this Agreement, the transactions contemplated by the Inducement Agreement and related transactions. Each Purchaser confirms that it is relying solely on its own independent investigation and analysis of the Company, GH Power, the terms of the Offering and the Proposed Business Combination, and on the representations and warranties expressly set forth in this Agreement. The Purchaser further acknowledges that it has relied solely on its own advisors, including legal and tax advisors, and not on any statements or representations of the Company or its affiliates or agents for legal, tax or investment advice in connection with this investment.

(h)

(i) Purchaser Capacity. Each Purchaser represents and warrants to the Company that it, including any fund or funds that it manages or advises that participates in the offer and sale of the Securities, is permitted under its constitutive documents (including, without limitation, all limited partnership agreements, charters, bylaws, limited liability company agreements, side letters and similar documents) to make investments of the type contemplated by this Agreement.

(j) Certain Transactions and Confidentiality. Other than consummating the transactions contemplated hereunder, such Purchaser has not, nor has any Person acting on behalf of or pursuant to any understanding with such Purchaser, directly or indirectly executed any purchases or sales, including Short Sales, of the securities of the Company during the period commencing as of the time that such Purchaser first received a term sheet (written or oral) from the Company or any other Person representing the Company setting forth the material terms of the transactions contemplated hereunder and ending immediately prior to the execution hereof. Notwithstanding the foregoing, in the case of a Purchaser that is a multi-managed investment vehicle whereby separate portfolio managers manage separate portions of such Purchaser's assets and the portfolio managers have no direct knowledge of the investment decisions made by the portfolio managers managing other portions of such Purchaser's assets, the representation set forth above shall only apply with respect to the portion of assets managed by the portfolio manager that made the investment decision to purchase the Securities covered by this Agreement. Other than to other Persons party to this Agreement or to such Purchaser's representatives, including, without limitation, its officers, directors, partners, legal and other advisors, employees, agents and Affiliates, such Purchaser has maintained the confidentiality of all disclosures made to it in connection with this transaction (including the existence and terms of this transaction). Notwithstanding the foregoing, for the avoidance of doubt, nothing contained herein shall constitute a representation or warranty, or preclude any actions, with respect to locating or borrowing shares in order to effect Short Sales or similar transactions in the future.

The Company acknowledges and agrees that the representations contained in this Section 3.2 shall not modify, amend or affect such Purchaser's right to rely on the Company's representations and warranties contained in this Agreement or any representations and warranties contained in any other Transaction Document or any other document or instrument executed and/or delivered in connection with this Agreement or the consummation of the transactions contemplated hereby. Notwithstanding the foregoing, for the avoidance of doubt, nothing contained herein shall constitute a representation or warranty, or preclude any actions, with respect to locating or borrowing shares in order to effect Short Sales or similar transactions in the future.

**ARTICLE IV.
OTHER AGREEMENTS OF THE PARTIES**

4.1 Transfer Restrictions.

(a) The Securities may only be disposed of in compliance with state and federal securities laws. In connection with any transfer of Securities other than pursuant to an effective registration statement, Rule 144, to the Company, or to an Affiliate of a Purchaser, or in connection with a pledge as contemplated in Section 4.1(c), the Company may require the transferor thereof to provide to the Company an opinion of counsel selected by the transferor and reasonably acceptable to the Company, the form and substance of which opinion shall be reasonably satisfactory to the Company, to the effect that such transfer does not require registration of such transferred Securities under the Securities Act. As a condition of transfer, any such transferee shall agree in writing to be bound by the terms of this Agreement shall have the rights and obligations of a Purchaser under this Agreement and the other Transaction Documents.

(b) Each Purchaser agrees to the imprinting, so long as is required by this Section 4.1, of a legend on any of its Securities in the following form:

[NEITHER] THIS SECURITY [NOR THE SECURITIES INTO WHICH THIS SECURITY IS [EXERCISABLE] HAS [NOT] BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION OR THE SECURITIES COMMISSION OF ANY STATE IN RELIANCE UPON AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND, ACCORDINGLY, MAY NOT BE OFFERED OR SOLD EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OR PURSUANT TO AN AVAILABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS.

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

(c) Certificates and/or book entry statements evidencing the Underlying Shares shall not contain any legend (including the legend set forth in Section 4.1(b) hereof), (i) while a registration statement covering the resale of such security is effective under the Securities Act, (ii) following any sale of such Underlying Shares pursuant to Rule 144 (assuming cashless exercise of the Warrants), (iii) if such Underlying Shares are eligible for sale under Rule 144 (assuming cashless exercise of the Warrants), without the requirement for the Company to be in compliance with the current public information required under Rule 144 as to such Underlying Shares and without volume or manner-of-sale restrictions, or (iv) if such legend is not required under applicable requirements of the Securities Act (including judicial interpretations and pronouncements issued by the staff of the Commission). The Company shall cause its counsel to issue a legal opinion to the Transfer Agent or the Purchaser if required by the Transfer Agent to effect the removal of the legend hereunder, or if requested by a Purchaser, respectively. If all or any shares of Preferred Stock are converted or a portion of a Warrant is exercised at a time when there is an effective registration statement to cover the resale of the applicable Underlying Shares, or if such Underlying Shares may be sold under Rule 144 and the Company is then in compliance with the current public information required under Rule 144 (assuming cashless exercise of the Warrants), or if the Underlying Shares may be sold under Rule 144 without the requirement for the Company to be in compliance with the current public information required under Rule 144 as to such Underlying Shares or if such legend is not otherwise required under applicable requirements of the Securities Act (including judicial interpretations and pronouncements issued by the staff of the Commission) then such Underlying Shares shall be issued free of all legends. The Company agrees that at such time as such legend is no longer required under this Section 4.1(c), it will, no later than the earlier of (i) one (1) Trading Day and (ii) the number of Trading Days comprising the Standard Settlement Period (as defined below) following the delivery by a Purchaser to the Company or the Transfer Agent of a certificate or book entry statement representing Underlying Shares, as applicable, issued with a restrictive legend (such date, the “Legend Removal Date”), deliver or cause to be delivered to such Purchaser a certificate or book entry statement representing such shares that is free from all restrictive and other legends. The Company may not make any notation on its records or give instructions to the Transfer Agent that enlarge the restrictions on transfer set forth in this Section 4. Certificates or book entry statements for Securities subject to legend removal hereunder shall be transmitted by the Transfer Agent to the Purchaser by crediting the account of the Purchaser’s prime broker with the Depository Trust Company System as directed by such Purchaser. As used herein, “Standard Settlement Period” means the standard settlement period, expressed in a number of Trading Days, on the Company’s primary Trading Market with respect to the Common Stock as in effect on the date of delivery of a certificate or book entry statement representing Underlying Shares issued with a restrictive legend.

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

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

4.3 Furnishing of Information. As long as the Securities are outstanding, the Company covenants to file all current and periodic reports required to be filed by it in conjunction with all applicable laws.

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

4.5 Conversion and Exercise Procedures. Each of the form of Notice of Exercise included in the Warrants and the form of Notice of Conversion included in the Certificate of Designation set forth the totality of the procedures required of the Purchasers in order to exercise the Warrants or convert the Preferred Stock. Without limiting the preceding sentences, no ink-original Notice of Exercise or Notice of Conversion shall be required, nor shall any medallion guarantee (or other type of guarantee or notarization) of any Notice of Exercise or Notice of Conversion form be required in order to exercise the Warrants or convert the Preferred Stock. No additional legal opinion, other information or instructions shall be required of the Purchasers to exercise their Warrants or convert their Preferred Stock. The Company shall honor exercises of the Warrants and conversions of the Preferred Stock and shall deliver Underlying Shares in accordance with the terms, conditions and time periods set forth in the applicable Transaction Documents.

4.6 Securities Laws Disclosure; Publicity. The Company shall (a) by the Disclosure Time, issue a press release disclosing (i) the material terms of the transactions contemplated hereby and (ii) all material non-public information concerning the Company disclosed to the Purchasers, including information relating to the transactions contemplated by the Business Combination Agreement and (b) file a Current Report on Form 8-K, required by the Exchange Act. From and after the issuance of such press release, the Company represents to the Purchasers that it shall have publicly disclosed all material, non-public information delivered to any of the Purchasers by the Company or any of its Subsidiaries, or any of their respective officers, directors, employees or agents in connection with the transactions contemplated by the Transaction Documents. In addition, effective upon the issuance of such press release, the Company acknowledges and agrees that any and all confidentiality or similar obligations under any agreement, whether written or oral, between the Company, any of its Subsidiaries or any of their respective officers, directors, agents, employees or Affiliates on the one hand, and any of the Purchasers or any of their Affiliates on the other hand, shall terminate and shall be of no further force and effect. The Company understands and confirms that each Purchaser shall be relying on the foregoing covenant in effecting transactions in securities of the Company. The Company shall have sole discretion in issuing any press releases or public statements concerning the transactions contemplated hereby. The Company may, in its sole discretion, provide the Purchasers with a copy of any such press release or public statement prior to its issuance. This Section shall not apply to disclosures required by applicable law or regulation, in which case the Company shall provide the Purchasers with prior notice of such disclosure to the extent practicable. Notwithstanding the foregoing, the Company shall not publicly disclose the name of any Purchaser, or include the name of any Purchaser in any filing with the Commission or any regulatory agency or Trading Market, without the prior written consent of such Purchaser, except (a) as required by federal securities law in connection with (i) any registration statement contemplated by the registration rights provided to the Purchasers herein and (ii) the filing of final Transaction Documents with the Commission and (b) to the extent such disclosure is required by law or Trading Market regulations, in which case the Company shall provide the Purchasers with prior notice of such disclosure permitted under this clause (b) and reasonably cooperate with such Purchaser regarding such disclosure.

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

4.8 Non-Public Information. Except with respect to the material terms and conditions of the transactions contemplated by the Transaction Documents, the transactions contemplated the Business Combination Agreement and the transactions contemplated by the Inducement Agreement, which shall be disclosed pursuant to Section 4.6, the Company covenants and agrees that neither it, nor any other Person acting on its behalf will provide any Purchaser or its agents or counsel with any information that constitutes, or the Company reasonably believes constitutes, material non-public information, unless prior thereto such Purchaser shall have consented to the receipt of such information and agreed with the Company to keep such information confidential. The Company understands and confirms that each Purchaser shall be relying on the foregoing covenant in effecting transactions in securities of the Company. To the extent that the Company, any of its Subsidiaries, or any of their respective officers, directors, agents, employees or Affiliates delivers any material, non-public information to a Purchaser without such Purchaser's consent to hold such information in a confidential manner, the Company hereby covenants and agrees that such Purchaser shall not have any duty of confidentiality to the Company, any of its Subsidiaries, or any of their respective officers, directors, agents, employees or Affiliates, or a duty to the Company, any of its Subsidiaries or any of their respective officers, directors, agents, employees or Affiliates not to trade on the basis of, such material, non-public information, provided that the Purchaser shall remain subject to applicable law. The Company understands and confirms that each Purchaser shall be relying on the foregoing covenant in effecting transactions in securities of the Company.

4.9 Use of Proceeds. The Company shall use the net proceeds from the sale of the Securities for working capital and general corporate purposes.

4.10 Indemnification of Purchasers. Subject to the provisions of this Section 4.10, the Company will indemnify and hold each Purchaser and its directors, officers, shareholders, members, partners, employees and agents (and any other Persons with a functionally equivalent role of a Person holding such titles notwithstanding a lack of such title or any other title), each Person who controls such Purchaser (within the meaning of Section 15 of the Securities Act and Section 20 of the Exchange Act), and the directors, officers, shareholders, agents, members, partners or employees (and any other Persons with a functionally equivalent role of a Person holding such titles notwithstanding a lack of such title or any other title) of such controlling persons (each, a "Purchaser Party") harmless from any and all losses, liabilities, obligations, claims, contingencies, damages, costs and expenses, including all judgments, amounts paid in settlements, court costs and reasonable attorneys' fees and costs of investigation that any such Purchaser Party may suffer or incur as a result of or relating to (a) any breach of any of the representations, warranties, covenants or agreements made by the Company in this Agreement or in the other Transaction Documents or (b) any action instituted against the Purchaser Parties in any capacity, or any of them or their respective Affiliates, by any stockholder of the Company who is not an Affiliate of such Purchaser Party, with respect to any of the transactions contemplated by the Transaction Documents (unless such action is solely based upon a material breach of such Purchaser Party's representations, warranties or covenants under the Transaction Documents or any agreements or understandings such Purchaser Party may have with any such stockholder or any violations by such Purchaser Party of state or federal securities laws or any conduct by such Purchaser Party which is finally judicially determined to constitute fraud, gross negligence or willful misconduct, The Company will indemnify each Purchaser Party, to the fullest extent permitted by applicable law, from and against any and all losses, claims, damages, liabilities, costs (including, without limitation, reasonable attorneys' fees) and expenses, as incurred, arising out of or relating to any violation or alleged violation by the Company of the Securities Act, the Exchange Act or any state securities law, or any rule or regulation thereunder in connection therewith). If any action shall be brought against any Purchaser Party in respect of which indemnity may be sought pursuant to this Agreement, such Purchaser Party shall promptly notify the Company in writing, and the Company shall have the right to assume the defense thereof with counsel of its own choosing reasonably acceptable to the Purchaser Party. Any Purchaser Party shall have the right to employ separate counsel in any such action and participate in the defense thereof, but the fees and expenses of such counsel shall be at the expense of such Purchaser Party except to the extent that (i) the employment thereof has been specifically authorized by the Company in writing, (ii) the Company has failed after a reasonable period of time to assume such defense and to employ counsel or (iii) in such action there is, in the reasonable opinion of counsel, a material conflict on any material issue between the position of the Company and the position of such Purchaser Party, in which case the Company shall be responsible for the reasonable fees and expenses of no more than one such separate counsel. The Company will not be liable to any Purchaser Party under this Agreement (y) for any settlement by a Purchaser Party effected without the Company's prior written consent, which shall not be unreasonably withheld or delayed; or (z) to the extent, but only to the extent that a loss, claim, damage or liability is attributable to any Purchaser Party's breach of any of the representations, warranties, covenants or agreements made by such Purchaser Party in this Agreement or in the other Transaction Documents. The indemnification required by this Section 4.10 shall be made by periodic payments of the amount thereof during the course of the investigation or defense, as and when bills are received or are incurred. The indemnity agreements contained herein shall be in addition to any cause of action or similar right of any Purchaser Party against the Company or others and any liabilities the Company may be subject to pursuant to law

4.11 Reservation of Common Stock. As of the date hereof, the Company has reserved and the Company shall continue to reserve and keep available at all times, free of preemptive rights, a sufficient number of shares of Common Stock for the purpose of enabling the Company to issue Underlying Shares issuable pursuant to any exercise of the Warrants or conversion of the Preferred Stock.

4.12. Listing of Shares. The Company hereby agrees to use reasonable best efforts to maintain the listing or quotation of the Common Stock on the Trading Market on which it is currently listed. The Company shall, if applicable: (i) in the time and manner required by the principal Trading Market, prepare and file with such Trading Market an additional shares listing application covering the Underlying Shares, (ii) take all steps necessary to cause such shares of Common Stock to be approved for listing or quotation on such Trading Market as soon as possible thereafter, (iii) provide to the Purchasers evidence of such listing or quotation and (iv) maintain the listing or quotation of such Common Stock on any date at least equal to the Required Minimum on such date on such Trading Market or another Trading Market. The Company agrees to maintain the eligibility of the Common Stock for electronic transfer through the Depository Trust Company or another established clearing corporation, including, without limitation, by timely payment of fees to the Depository Trust Company or such other established clearing corporation in connection with such electronic transfer.

4.13 Form D; Blue Sky Filings. The Company agrees to timely file a Form D with respect to the Securities as required under Regulation D and to provide a copy thereof, promptly upon request of any Purchaser. The Company shall take such action as the Company shall reasonably determine is necessary in order to obtain an exemption for, or to qualify the Securities for, sale to the Purchasers at a Closing under applicable law, including “Blue Sky” laws of the states of the United States, and shall provide evidence of such actions promptly upon request of any Purchaser.

4.14 Equal Treatment of Purchasers. No consideration (including any modification of any Transaction Document) shall be offered or paid to any Person to amend or consent to a waiver or modification of any provision of the Transaction Documents unless the same consideration is also offered to all of the parties to the Transaction Documents. For clarification purposes, this provision constitutes a separate right granted to each Purchaser by the Company and negotiated separately by each Purchaser, and is intended for the Company to treat the Purchasers as a class and shall not in any way be construed as the Purchasers acting in concert or as a group with respect to the purchase, disposition or voting of Securities or otherwise.

4.15 Certain Transactions and Confidentiality. Each Purchaser, severally and not jointly with the other Purchasers, covenants that neither it, nor any Affiliate acting on its behalf or pursuant to any understanding with it will execute any purchases or sales, including Short Sales, of any of the Company's securities during the period commencing with the execution of this Agreement and ending at such time that the transactions contemplated by this Agreement are first publicly announced pursuant to the initial press release as described in Section 4.6. Each Purchaser, severally and not jointly with the other Purchasers, covenants that until such time as the transactions contemplated by this Agreement are publicly disclosed by the Company pursuant to the initial press release as described in Section 4.6, such Purchaser will maintain the confidentiality of the existence and terms of this transaction, the Business Combination Agreement and the Inducement Agreement. Notwithstanding the foregoing, and notwithstanding anything contained in this Agreement to the contrary, the Company expressly acknowledges and agrees that (i) no Purchaser makes any representation, warranty or covenant hereby that it will not engage in effecting transactions in any securities of the Company after the time that the transactions contemplated by this Agreement are first publicly announced pursuant to the initial press release as described in Section 4.6, (ii) no Purchaser shall be restricted or prohibited from effecting any transactions in any securities of the Company in accordance with applicable securities laws from and after the time that the transactions contemplated by this Agreement are first publicly announced pursuant to the initial press release as described in Section 4.6 and (iii) no Purchaser shall have any duty of confidentiality or duty not to trade in the securities of the Company to the Company, any of its Subsidiaries, or any of their respective officers, directors, employees, Affiliates or agents, after the issuance of the initial press release as described in Section 4.6. Notwithstanding the foregoing, in the case of a Purchaser that is a multi-managed investment vehicle whereby separate portfolio managers manage separate portions of such Purchaser's assets and the portfolio managers have no direct knowledge of the investment decisions made by the portfolio managers managing other portions of such Purchaser's assets, the covenant set forth above shall only apply with respect to the portion of assets managed by the portfolio manager that made the investment decision to purchase the Securities covered by this Agreement.

4.16 Stockholder Approval. The Company shall hold an annual or special meeting of its stockholders (an "Approval Meeting") for the purpose of obtaining Stockholder Approval. The initial Approval Meeting shall occur in connection with the approval of the transactions contemplated by the Business Combination Agreement. The Company's Board of Directors shall recommend approval of such proposals that are required to obtain the Stockholder Approval, and the Company shall solicit proxies from its stockholders in connection therewith in the same manner as all other management proposals included in the applicable proxy statement. All management-appointed proxyholders shall vote their proxies in favor of such proposals. In the event the Stockholder Approval has not been obtained by December 31, 2026, the Company shall file a preliminary proxy statement for a special meeting of stockholders to obtain the Stockholder Approval no later than January 15, 2027. If Stockholder Approval is not obtained at such special meeting, the Company shall continue to use commercially reasonable efforts to obtain Stockholder Approval and shall submit the matter for approval by its stockholders at a subsequent meeting of stockholders at intervals of not more than forty-five (45) days (to the extent permitted by applicable law, SEC rules and regulations and the rules of the Trading Market) until such Stockholder Approval is obtained.

4.17 Registration Rights. The Company and each Purchaser acknowledge that, in connection with the Proposed Business Combination, the Company intends to file a registration statement on Form F-4 (the "F-4 Registration Statement") with the Commission. Subject to the requirements of the Securities Act and applicable rules and regulations of the Commission, the Company shall use commercially reasonable efforts to include all of the Underlying Shares in the F-4 Registration Statement. In the event that (i) all of the Underlying Shares are not included in the F-4 Registration Statement, (ii) the F-4 Registration Statement is withdrawn, abandoned or otherwise ceases to be pursued by the Company without having been declared effective, or (iii) the Business Combination Agreement is terminated in accordance with its terms or the transactions contemplated thereby are not consummated for any reason, then, from and after such time, the Purchasers shall be entitled to customary piggyback registration rights with respect to the Underlying Shares, such that if the Company proposes to file a registration statement under the Securities Act for the offer and sale of any of its equity securities (other than on Form S-4 or Form F-4, on Form S-8 (or any successor forms thereto), or in connection with any dividend reinvestment plan or similar employee benefit plan), the Company shall give prompt written notice thereof to the Purchasers and shall include in such registration statement all or any portion of the Underlying Shares requested to be included by the Purchasers, subject to customary underwriter cutbacks; provided, however, that any such cutbacks shall be applied pro rata among all holders of piggyback registration rights based upon the number of Underlying Shares requested to be included in such registration statement.

ARTICLE V. MISCELLANEOUS

5.1 Termination. This Agreement may be terminated by any Purchaser, as to such Purchaser's obligations hereunder only and without any effect whatsoever on the obligations between the Company and the other Purchasers, by written notice to the other parties, if the Closing has not been consummated on or before the fifth (5th) Trading Day following the date hereof; provided, however, that no such termination will affect the right of any party to sue for any breach by any other party (or parties).

5.2 Fees and Expenses. Except as expressly set forth in the Transaction Documents to the contrary, each party shall pay the fees and expenses of its advisers, counsel, accountants and other experts, if any, and all other expenses incurred by such party incident to the negotiation, preparation, execution, delivery and performance of this Agreement. The Company shall pay all Transfer Agent fees (including, without limitation, any fees required for same-day processing of any instruction letter delivered by the Company and any conversion or exercise notice delivered by a Purchaser), stamp taxes and other taxes and duties levied in connection with the delivery of any Securities to the Purchasers. All of the Purchasers acknowledge that they have been advised to seek the advice of their own attorneys.

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

5.4 Notices. Any and all notices or other communications or deliveries required or permitted to be provided hereunder shall be in writing and shall be deemed given and effective on the earliest of: (a) the time of transmission, if such notice or communication is delivered via facsimile at the facsimile number or email attachment at the e-mail address as set forth on the signature pages attached hereto at or prior to 5:30 p.m. (New York City time) on a Trading Day, (b) the next Trading Day after the time of transmission, if such notice or communication is delivered via facsimile or email attachment at the facsimile number or e-mail address as set forth on the signature pages attached hereto on a day that is not a Trading Day or later than 5:30 p.m. (New York City time) on any Trading Day, (c) the second (2nd) Trading Day following the date of mailing, if sent by U.S. nationally recognized overnight courier service or (d) upon actual receipt by the party to whom such notice is required to be given. The address for such notices and communications shall be as set forth on the signature pages attached hereto

5.5 Amendments; Waivers. No provision of this Agreement may be waived, modified, supplemented or amended except in a written instrument signed, in the case of an amendment, by the Company and the Purchasers holding at least a majority in interest of the Preferred Stock based on the initial Subscription Amounts hereunder (or, prior to the Closing, the Company and each Purchaser) (the “Majority in Interest”), or, in the case of a waiver, by the party against whom enforcement of any such waived provision is sought. Whenever the term “consent of the Purchasers” or a similar term is employed herein, it shall mean the consent of a Majority in Interest. No waiver of any default with respect to any provision, condition or requirement of this Agreement shall be deemed to be a continuing waiver in the future or a waiver of any subsequent default or a waiver of any other provision, condition or requirement hereof, nor shall any delay or omission of any party to exercise any right hereunder in any manner impair the exercise of any such right. Any proposed amendment or waiver that disproportionately, materially and adversely affects the rights and obligations of any Purchaser relative to the comparable rights and obligations of the other Purchasers shall require the prior written consent of such adversely affected Purchaser. Any amendment effected in accordance with this Section 5.5 shall be binding upon each Purchaser and holder of Securities and the Company.

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

5.7 Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties and their successors and permitted assigns. The Company may not assign this Agreement or any rights or obligations hereunder without the prior written consent of each Purchaser (other than by merger). Any Purchaser may assign any or all of its rights under this Agreement to any Person to whom such Purchaser assigns or transfers any Securities in compliance with the terms of this Agreement, provided that such transferee agrees in writing to be bound, with respect to the transferred Securities, by the provisions of the Transaction Documents that apply to the "Purchasers."

5.8 Third-Party Beneficiaries. This Agreement is intended for the benefit of the parties hereto and their respective successors and permitted assigns and is not for the benefit of, nor may any provision hereof be enforced by, any other Person, except as otherwise set forth in Section 4.10.

5.9 Governing Law. All questions concerning the construction, validity, enforcement and interpretation of the Transaction Documents shall be governed by and construed and enforced in accordance with the internal laws of the State of New York, without regard to the principles of conflicts of law thereof. Each party agrees that all legal Proceedings concerning the interpretations, enforcement and defense of the transactions contemplated by this Agreement and all other Transaction Documents (whether brought against a party hereto or its respective affiliates, directors, officers, shareholders, partners, members, employees or agents) shall be commenced exclusively in the state and federal courts sitting in the City of New York. Each party hereby irrevocably submits to the exclusive jurisdiction of the state and federal courts sitting in the City of New York, Borough of Manhattan for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein (including with respect to the enforcement of any of the Transaction Documents), and hereby irrevocably waives, and agrees not to assert in any Action or Proceeding, any claim that it is not personally subject to the jurisdiction of any such court, that such Action or Proceeding is improper or is an inconvenient venue for such Proceeding. Each party hereby irrevocably waives personal service of process and consents to process being served in any such Action or Proceeding by mailing a copy thereof via registered or certified mail or overnight delivery (with evidence of delivery) to such party at the address in effect for notices to it under this Agreement and agrees that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any other manner permitted by law. If any party shall commence an Action or Proceeding to enforce any provisions of the Transaction Documents, then, in addition to the obligations of the Company under Section 4.10, the prevailing party in such Action or Proceeding shall be reimbursed by the non-prevailing party for its reasonable attorneys' fees and other costs and expenses incurred with the investigation, preparation and prosecution of such Action or Proceeding.

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

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

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

5.13 Rescission and Withdrawal Right. Notwithstanding anything to the contrary contained in (and without limiting any similar provisions of) any of the other Transaction Documents, whenever any Purchaser exercises a right, election, demand or option under a Transaction Document and the Company does not timely perform its related obligations within the periods therein provided, then such Purchaser may rescind or withdraw, in its sole discretion from time to time upon written notice to the Company, any relevant notice, demand or election in whole or in part without prejudice to its future actions and rights; provided, however, that, in the case of a rescission of a conversion of the Preferred Stock or an exercise of a Warrant, the applicable Purchaser shall be required to return any shares of Common Stock subject to any such rescinded conversion or exercise notice concurrently with the return to such Purchaser of the aggregate exercise price paid to the Company for such shares and the restoration of such Purchaser's right to acquire such shares pursuant to such Purchaser's Warrant (including, issuance of a replacement warrant certificate evidencing such restored right).

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

5.15 Remedies. In addition to being entitled to exercise all rights provided herein or granted by law, including recovery of damages, each of the Purchasers and the Company will be entitled to specific performance under the Transaction Documents. The parties agree that monetary damages may not be adequate compensation for any loss incurred by reason of any breach of obligations contained in the Transaction Documents and hereby agree to waive and not to assert in any Action for specific performance of any such obligation the defense that a remedy at law would be adequate.

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

5.17 [Intentionally Omitted.].

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

5.19 Liquidated Damages. The Company's obligations to pay any partial liquidated damages or other amounts owing under the Transaction Documents is a continuing obligation of the Company and shall not terminate until all unpaid partial liquidated damages and other amounts have been paid notwithstanding the fact that the instrument or security pursuant to which such partial liquidated damages or other amounts are due and payable shall have been canceled.

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

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

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

(Signature Pages Follow)

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

MATINAS BIOPHARMA HOLDINGS, INC.

Address for Notice:
1545 Route 206 South, Suite 302
Bedminster, New Jersey 07921

By: _____ Email: [*]
Name: Jerome D. Jabbour
Title: Chief Executive Officer

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

Lowenstein Sandler LLP
1251 Avenue of the Americas
New York, NY 10020
Attn: Steven Skolnick
Email: SSkolnick@lowenstein.com

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

[PURCHASER SIGNATURE PAGE TO
MATINAS BIOPHARMA HOLDINGS, INC. SECURITIES PURCHASE AGREEMENT]

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

Name of Purchaser: _____

Signature of Authorized Signatory of Purchaser: _____

Name of Authorized Signatory: _____

Title of Authorized Signatory: _____

Email Address of Authorized Signatory: _____

Address for Notice to Purchaser:

Address for Delivery of Securities to Purchaser (if not same as address for notice):

Subscription Amount: \$ _____

Preferred Stock (\$1,000 per share): _____

Warrants (Subscription Amount divided by \$0.35): _____

TIN/EIN Number: _____

Beneficial Ownership Blocker for Preferred Stock ☐ 4.99% or ☐ 9.99%

Beneficial Ownership Blocker for Warrants ☐ 4.99% or ☐ 9.99%

EXHIBIT A

CERTIFICATE OF DESIGNATION

EXHIBIT B

FORM OF WARRANT

EXHIBIT C

ACCREDITED INVESTOR QUESTIONNAIRE

MATINAS BIOPHARMA HOLDINGS, INC.

ACCREDITED INVESTOR QUESTIONNAIRE

The undersigned understands that the purpose of this Questionnaire is to permit Matinas BioPharma Holdings, Inc. (the “Company”) to determine whether the undersigned is an “accredited investor” as such term is defined in Rule 501(a) promulgated under the Securities Act of 1933, as amended (the “Securities Act”). The undersigned represents to the Company that (i) the information contained herein is complete and accurate and may be relied upon by the Company, and (ii) the undersigned will notify the Company immediately of any change in any of such information.

All information furnished is for the sole use of the Company and its counsel and will be held in confidence by the Company and its counsel, except that this Questionnaire may be furnished to such parties as the Company deems desirable to establish compliance with federal or state securities laws.

A. For Individuals:

The undersigned individual is an “accredited investor” for one or more of the following reasons (check all that apply):

☐ The undersigned is an individual (not a partnership, corporation, etc.) whose individual net worth, or joint net worth with his or her spousal equivalent (a cohabitant occupying a relationship generally equivalent to that of a spouse), presently exceeds \$1,000,000. For purposes of the foregoing, “net worth” means the excess of total assets at fair market value (including personal and real property, but excluding the estimated fair market value of a person’s primary home) over total liabilities. Total liabilities excludes any mortgage on the primary home in an amount of up to the home’s estimated fair market value as long as the mortgage was incurred more than 60 days before the securities being offered (the “Securities”) are purchased, but includes (i) any mortgage amount in excess of the home’s fair market value and (ii) any mortgage amount that was borrowed during the 60-day period before the closing date for the sale of Securities for the purpose of investing in the Securities. “Joint net worth” can be the aggregate net worth of a person and spouse or spousal equivalent; assets do not need to be held jointly to be included in the calculation.

☐ The undersigned is an individual (not a partnership, corporation, etc.) who had (i) an individual income in excess of \$200,000 or (ii) joint income together with his or her spousal equivalent (a cohabitant occupying a relationship generally equivalent to that of a spouse) in excess of \$300,000, in each of the two most recent years and reasonably expect to reach the same income level in the current year. For purposes of the foregoing, “income” is not limited to “adjusted gross income” as that term is defined for federal income tax purposes, but rather includes certain items of income which are deducted in computing “adjusted gross income”. For investors who are salaried employees, the gross salary of such investor, minus any significant expenses personally incurred by such investor in connection with earning the salary, plus any income from any other source including unearned income, is a fair measure of “income” for purposes of this question. For investors who are self-employed, “income” is generally construed to mean total revenues received during the calendar year minus significant expenses incurred in connection with earning such revenues.

☐ The undersigned is a director, executive officer, or general partner of the Company, or any director, executive officer, or general partner of a general partner of the Company.

☐ The undersigned holds in good standing one or more of the following certifications, designations and/or credentials:

- ☐ General Securities Representative license (Series 7)
- ☐ Private Securities Offerings Representative license (Series 82)
- ☐ Investment Adviser Representative license (Series 65)

☐ The undersigned is a “knowledgeable employee” as defined in Rule 3c-5(a)(4) under the Investment Company Act as amended (the “Investment Company Act”) with respect to the Company.

☐ The undersigned individual is not an “accredited investor” because none of the above apply.

B. For Entities:

The undersigned is an “accredited investor” because the undersigned falls within at least one of the following categories (check all that apply):

☐ A bank as defined in Section 3(a)(2) of the Securities Act or a savings and loan association or other institution as defined in Section 3(a)(5)(A) of the Securities Act whether acting in its individual or fiduciary capacity.

☐ A broker-dealer registered pursuant to Section 15 of the Securities Exchange Act of 1934, as amended.

☐ An insurance company as defined in Section 2(a)(13) of the Securities Act.

- ☐ An investment company registered under the Investment Company Act or a business development company as defined in Section 2(a)(48) of the Investment Company Act.
- ☐ A Small Business Investment Company licensed by the U.S. Small Business Administration under Section 301(c) or (d) of the Small Business Investment Act of 1958.
- ☐ A plan established and maintained by a state, its political subdivisions, or any agency or instrumentality of a state or its political subdivisions, for the benefit of its employees, where such plan has total assets in excess of \$5,000,000.
- ☐ An employee benefit plan within the meaning of Title I of the Employee Retirement Income Security Act of 1974, as amended (the “Employee Act”), where the investment decision is made by a plan fiduciary, as defined in Section 3(21) of the Employee Act, which is either a bank, savings and loan association, insurance company, or registered investment adviser, or an employee benefit plan that has total assets in excess of \$5,000,000 or a self-directed plan the investment decisions of which are made solely by persons that are accredited investors.
- ☐ A private business development company, as defined in Section 202(a)(22) of the Investment Advisers Act of 1940 as amended (the “Advisers Act”).
- ☐ An organization described in Section 501(c)(3) of the Internal Revenue Code, a corporation, a Massachusetts or similar business trust, a partnership, or a limited liability company, not formed for the specific purpose of acquiring the Securities, with total assets in excess of \$5,000,000.
- ☐ A trust, with total assets in excess of \$5,000,000, not formed for the specific purpose of acquiring the Securities, whose purchase is directed by a “sophisticated” person, who has such knowledge and experience in financial and business matters that he is capable of evaluating the merits and risks of the prospective investment.
- ☐ An entity, of a type not listed above, not formed for the specific purpose of acquiring the Securities, owning “investments”, as defined in Rule 2a51-1(b) under the Investment Company Act, in excess of \$5,000,000.
- ☐ A “family office” (as defined in Rule 202(a)(11)(G)-1 under the Advisers Act), (i) with assets under management in excess of \$5,000,000, (ii) that is not formed for the specific purpose of acquiring the Securities, and (iii) whose prospective investment is directed by a person who has such knowledge and experience in financial and business matters that such family office is capable of evaluating the merits and risks of the prospective investment (a “Family Office”).

☐ A “family client” (as defined in Rule 202(a)(11)(G)-1 under the Advisers Act) of a Family Office whose prospective investment in the Company is directed by such Family Office pursuant to the above.

☐ An investment adviser registered pursuant to Section 203 of the Advisers Act or registered pursuant to the laws of a state.

☐ An investment adviser relying on the exemption from registering with the Securities and Exchange Commission under Section 203(l) or (m) of the Advisers Act.

☐ A “Rural Business Investment Company” as defined in Section 384A of the Farm and Rural Development Act.

☐ The undersigned is an entity all the equity owners of which, whether directory or indirectly, are “accredited investors” within one or more of the above categories. **If relying upon this Category alone, each equity owner that qualifies as an “accredited investors” must complete and deliver a separate copy of this Questionnaire. (Describe the entity below).**

Description: _____

The foregoing representations are true and accurate as of the date hereof.

Dated: _____, 20__.

INVESTOR

(Signature)

(Printed Name)

(Title, if not a natural person)

(Name of joint investor or other person whose signature is required)

(Signature)

(Title, if joint investor is not a natural person)

EXHIBIT D

RISK FACTORS

Investing in our securities involves a high degree of risk. In evaluating our business, investors should carefully consider the following risk factors, together with the other risk factors and other information contained in our SEC Reports. These risk factors contain, in addition to historical information, forward-looking statements that involve risks and uncertainties. Our actual results could differ significantly from the results discussed in the forward-looking statements. Factors that could cause or contribute to such differences include, but are not limited to, those discussed below. The order in which the following risks are presented is not intended to reflect the magnitude of the risks described. The occurrence of any of the following risks could have a material adverse effect on our business, financial condition, results of operations and prospects. In that case, the value of our securities could decline, and you may lose part or all of your investment. Additional risks and uncertainties not presently known to us or that we currently deem immaterial also may impair our business operations. Capitalized terms used below shall have the respective meanings ascribed to such terms in the Securities Purchase Agreement.

Risks Related to this Offering

This Offering is a “reasonable efforts, no minimum” offering with no firm commitment and no minimum amount contingency. There can be no assurance that the net proceeds raised in this Offering will be adequate to fund our ongoing operations or business requirements.

The Preferred Stock and Warrants are being offered by us with no minimum amount, meaning that there is no requirement that we will sell a certain amount of Securities to effect a closing hereunder. Accordingly, we can close on any amount and there is no assurance that the entire offering amount (\$4,000,000) or any significant portion thereof will be sold. Any failure to raise the entire offering amount will not provide us with sufficient funds to fully execute our business plan and will increase the likelihood that we will need to obtain additional financing earlier than would otherwise be the case, which may or may not be available at such times or ever and/or may not be available on terms satisfactory to us.

The Securities are not convertible/exercisable until we obtain Stockholder Approval.

The Preferred Stock will not be convertible, nor will the Warrants be exercisable, until the Stockholder Approval Date. Although the Company intends to seek Stockholder Approval, there can be no assurance that such approval will be obtained. If Stockholder Approval is not obtained, the Preferred Stock will not be convertible into Common Stock and the Warrants may have no value.

An investment in our Company should be considered illiquid.

An investment in our Company requires a long-term commitment, with no certainty of return. Moreover, we cannot assure investors in this Offering that security analysts will provide coverage of our Company if we successfully consummate our Proposed Business Combination (as defined below). You should not invest in this Offering based on an assumption that the Proposed Business Combination will be consummated or that the Proposed Business Combination will provide liquidity in the near term.

The Preferred Stock and Warrants offered in this Offering are restricted securities and are not freely transferable.

Although the Company's common stock is already publicly traded, there is no public market for the Preferred Stock or the Warrants, and we do not expect one to develop. Even after the Proposed Business Combination, there can be no assurance that an active market for the shares issuable upon conversion of the Preferred Stock or exercise of the Warrants will exist. Investors may have difficulty buying or selling these securities, may be unable to obtain market quotations, and the price of such securities could be adversely affected by our financial performance, the business and prospects of the counterparty in the Proposed Business Combination, industry conditions, or general market factors.

Investors will be required to represent that they are acquiring the Preferred Stock, Warrants, and any shares issuable upon conversion of the Preferred Stock or exercise of the Warrants for investment purposes only, not with a view to distribution or resale, and that they can bear the economic risk of an indefinite investment, including the risk of total loss. The Preferred Stock, Warrants, and underlying shares are not registered under the Securities Act of 1933, as amended, or applicable state securities laws, and cannot be resold unless registered or an exemption is available.

The Company has not retained independent professionals for investors.

The Company has not retained any independent professionals to review or comment on this Offering or otherwise protect the interests of the investors in the Offering. Although the Company has retained its own counsel, such counsel has made no independent examination of any factual matters represented by management herein, and the investors in the Offering should not rely on the counsel so retained with respect to any matters herein described.

We are not providing any tax advice.

We have not obtained a ruling from the Internal Revenue Service or an opinion of counsel as to the federal income tax consequences of the offer and sale of the Preferred Stock and Warrants. None of the definitive offering materials summarize the income tax consequences resulting from the purchase and sale of the Preferred Stock and Warrants. Consequently, you must evaluate for yourself the tax implications which attach to the purchase and subsequent sale of shares of these securities.

Risks related to Proposed Business Combination and PIPE Transaction

Our proposed business combination transaction with GH Power poses additional risks which make an investment in this Offering difficult to evaluate.

The Company's proposed business combination with GH Power (the "Proposed Business Combination") is subject to a number of closing conditions, including, among others, the effectiveness of a Form F-4 Registration Statement, the successful completion of a \$15 million PIPE Investment (as defined below) and approval by the stockholders of the Company and GH Power. There can be no assurance that the Proposed Business Combination will be consummated or that it will be consummated on the terms currently contemplated. If the Proposed Business Combination is not completed, there may be significant consequences for investors, including the risk that the Company may not have a viable business to operate moving forward and that the Preferred Stock and Warrants may have no value. Any changes to the terms of the Proposed Business Combination may also have adverse consequences to investors. Investors should only invest if they can bear the risk of losing their entire investment and should not rely on liquidity in these securities. See also "*No PIPE Investment Has Been Secured in Connection with the Business Combination Agreement, and Any Future PIPE Investment May Be Highly Dilutive or, if Not Obtained, May Prevent Closing or Leave Pubco Without Sufficient Capital*" below.

Following the consummation of the Proposed Business Combination, the market price of our securities may be volatile or may not appreciate as expected.

If the Proposed Business Combination is consummated, the market price of the Company's securities (or those of the combined company) could experience significant volatility or may fail to appreciate as expected. Any such volatility or lack of appreciation could adversely affect the returns ultimately received by purchasers of the Securities in this Offering. The market price of the Company's securities following the Proposed Business Combination may be affected by a variety of factors, including the success of the combined company's operations, investor perception of the transaction, industry conditions, and general economic and market conditions. Investors should not invest in this Offering based on the assumption or expectation that the Proposed Business Combination will be consummated or that it will result in any particular valuation or trading price.

Limited Information Regarding the Proposed Business Combination

Investors in this Offering have received only a preliminary summary of certain terms of the Proposed Business Combination and certain related transactions. Such summary is preliminary in nature, is not complete, is subject to change and does not purport to contain all information that an investor may consider important in making an investment decision, including, without limitation, detailed financial or other information regarding GH Power and information regarding related or concurrent financing transactions that remain subject to ongoing negotiations. In addition, the Company may not possess or have access to certain information regarding GH Power, and certain information may be unavailable for disclosure due to applicable law, contractual restrictions or confidentiality obligations. As a result, investors are being asked to make an investment decision based on limited information, and additional information that becomes available, whether prior to or following the execution of definitive agreements or the public announcement of the Proposed Business Combination, may be materially different from, or inconsistent with, the information previously provided.

Accordingly, an investment in the Securities involves a high degree of uncertainty with respect to the Proposed Business Combination, including with respect to its terms, structure, timing, the financial condition and prospects of GH Power and the likelihood of consummation of the Proposed Business Combination. There can be no assurance that the Proposed Business Combination will be consummated on the terms currently contemplated, or at all, and investors may be required to bear the economic risk of their investment for an indefinite period.

No PIPE Investment Has Been Secured in Connection with the Business Combination Agreement, and Any Future PIPE Investment May Be Highly Dilutive or, if Not Obtained, May Prevent Closing or Leave Pubco Without Sufficient Capital

As noted above, the successful completion of a PIPE investment in the minimum amount of \$15 million (the "PIPE Investment") is a condition to the consummation of the Proposed Business Combination. At this time, no specific terms of the PIPE Investment have been signed or committed in connection with the Business Combination Agreement. There can be no assurance that GH Power or the Company will be able to secure a PIPE Investment prior to the closing of the Proposed Business Combination.

If a PIPE Investment is entered into prior to or in connection with the closing of the Proposed Business Combination, the terms of such investment may be highly dilutive to existing shareholders and could adversely affect the market price of the securities of the combined company (hereinafter, “Pubco”). PIPE investments of this nature frequently include features such as warrant coverage, price protection mechanisms (including adjustments based on the volume-weighted average price of common shares and anti-dilution adjustments upon the issuance of equity securities below the applicable exercise price), and provisions for the issuance of additional warrants or securities upon the occurrence of certain events. Such features could result in a reduction in exercise prices, the issuance of additional shares, and significant dilution to existing shareholders, which do not include any comparable or other price protection provisions. The significant warrant coverage and price protection provisions that may be included in a PIPE Investment may also create an overhang in the market for Pubco’s common shares, could incentivize PIPE investors to sell shares in a manner that adversely affects the trading price of Pubco’s securities and may limit Pubco’s ability to raise additional capital on favorable terms, or at all. Because any such PIPE Investment would be expected to close immediately prior to or concurrently with the closing of the Proposed Business Combination, and the securities issued thereunder would convert into Pubco securities at closing, the dilutive impact of such investment would be realized concurrently with the completion of the Proposed Business Combination, which may negatively impact the value of Pubco’s securities held by existing shareholders.

If no PIPE Investment is secured, such condition to closing would not be satisfied, and the Proposed Business Combination may not be consummated unless such condition is waived by the applicable parties. There can be no assurance that any PIPE Investment will be obtained on acceptable terms, or at all. If the parties to the Business Combination Agreement elect to waive the PIPE Investment condition and proceed to close without a PIPE Investment (or with a PIPE Investment in an amount less than the anticipated minimum of \$15 Million), Pubco may have significantly less cash available than expected at closing. In such circumstances, Pubco may not have sufficient liquidity to execute its business plan, meet its obligations as they come due, or pursue growth opportunities, and may be required to seek additional financing on unfavorable terms, or at all. In addition, if the PIPE Investment is not completed or is completed for less than the minimum amount, investors may view the Proposed Business Combination less favorably, which is likely to negatively impact the market price and trading liquidity of Pubco’s securities.

MATINAS BIOPHARMA HOLDINGS, INC.

July 10, 2026

Holder of Warrants Issued in February 2025 and April 2025

Re: Inducement Offer to Exercise Warrants Holder of Warrants Issued in February 2025 and April 2025

Dear Holder:

Matinas BioPharma Holdings, Inc. (the “Company”) is pleased to offer to you (“Holder”, “you” or similar terminology) the opportunity to receive new warrants to purchase shares of the Company’s common stock, par value \$0.0001 per share (the “Common Stock”) in consideration for exercising for cash the Company’s (a) warrants to purchase shares of Common Stock issued to you on February 13, 2025 and/or (b) warrants to purchase shares of Common Stock, issued to you on April 8, 2025 (clauses (a) and (b) collectively, the “Existing Warrants”), as set forth on the signature page hereto. The resale of the shares of Common Stock underlying the Existing Warrants (the “Existing Warrant Shares”) have been registered pursuant to a registration statement on Form S-3 (File No. 333-286686) (the “Registration Statement”). The Registration Statement is currently effective and, upon exercise of the Existing Warrants pursuant to this letter agreement, will be effective for the resale of the Existing Warrant Shares. The original exercise price of the Existing Warrants was \$0.6446 per share and based on certain anti-dilution adjustments, the current exercise price of the Existing Warrants is \$0.35 per share (“Current Exercise Price”). Capitalized terms not otherwise defined herein shall have the meanings set forth in the New Warrants (as defined herein).

In consideration for cash exercising all or a portion of the Existing Warrants held by Holder as set forth on the Holder’s signature page hereto at the Current Exercise Price (the “Warrant Exercise”) on or before the Execution Time (as defined below), the Company hereby offers to sell you new unregistered Common Stock purchase warrants (the “New Warrants”) pursuant to an unregistered transaction in compliance with Section 4(a)(2) of the Securities Act of 1933, as amended (“Securities Act”), to purchase up to a number of shares (the “New Warrant Shares”) of Common Stock equal to 100% of the number of Warrant Shares issued pursuant to each Warrant Exercise hereunder, which New Warrants shall be substantially in the form as set forth in Exhibit A hereto, will be exercisable at any time on or after the Stockholder Approval Date and expire five (5) years immediately following the Stockholder Approval Date, and shall have an exercise price per share equal to \$0.35, subject to adjustments as provided in the New Warrants.

The New Warrant certificate(s) will be delivered at Closing (as defined below), and such New Warrants, together with any underlying shares of Common Stock issued upon exercise of the New Warrants, will, unless and until their sales are registered under the Securities Act, contain customary restrictive legends and other language typical for a restricted warrant and restricted shares. Notwithstanding anything herein to the contrary, in the event that any Warrant Exercise would otherwise cause the Holder to exceed the beneficial ownership limitations (“Beneficial Ownership Limitation”) set forth in Section 2(e) of the Existing Warrants (or, if applicable and at the Holder’s election, 9.99%), the Company shall only issue such number of Existing Warrant Shares to the Holder that would not cause the Holder to exceed the maximum number of Existing Warrant Shares permitted thereunder, as directed by the Holder, with the balance to be held in abeyance until notice from the Holder that the balance (or portion thereof) may be issued in compliance with such limitations, which abeyance shall be evidenced through the Existing Warrants which shall be deemed prepaid thereafter (including the cash payment in full of the exercise price), and exercised pursuant to a Notice of Exercise in the Existing Warrants (provided no additional exercise price shall be due and payable). The parties hereby agree that the Beneficial Ownership Limitation for purposes of the Existing Warrants is as set forth on the Holder’s signature page hereto. For the avoidance of doubt, the determination of which portion of the Existing Warrant is exercisable shall be in the sole discretion of the Holder, and the submission of a Notice of Exercise shall be deemed to be the Holder’s determination of whether an Existing Warrant is exercisable (in relation to other securities owned by the Holder together with any Affiliates and Attribution Parties (as such terms are defined in the Existing Warrants) and of which portion of an Existing Warrant is exercisable, in each case subject to the Beneficial Ownership Limitation, and the Company shall have no obligation to verify or confirm the accuracy of such determination and shall have no liability for exercises of an Existing Warrant that are in non-compliance with the Beneficial Ownership Limitation.

ThinkEquity LLC, an SEC-registered broker-dealer and a member of the Financial Industry Regulatory Authority (FINRA), is acting as the Company's exclusive warrant solicitation agent for this offering (the "Solicitation Agent"). Pursuant to a Warrant Solicitation Agreement with the Company, the Solicitation Agent is entitled to receive a cash fee equal to 10% of the aggregate gross cash proceeds received by the Company from the exercise of the Existing Warrants, warrant coverage equal to 5%, together with an expense reimbursement.

Expressly subject to the paragraph immediately following this paragraph below, Holder may accept this offer by signing this letter agreement below, with such acceptance constituting Holder's exercise of the Existing Warrants for an aggregate exercise price set forth on the Holder's signature page hereto (the "Warrant Exercise Price") on or before the close of business on July 10, 2026, which period can be extended by the mutual agreement of the Company and the Solicitation Agent (the "Execution Time").

Additionally, the Company agrees to the representations, warranties and covenants set forth on Annex A attached hereto. Holder represents and warrants that, as of the date hereof it is, and on each date on which it exercises any New Warrants it will be, an "accredited investor" as defined in Rule 501 of Regulation D promulgated under the Securities Act, and agrees that the New Warrants will contain restrictive legends when issued, and neither the New Warrants nor the shares of Common Stock issuable upon exercise of the New Warrants will be registered under the Securities Act, except as provided in Annex A attached hereto. Also, Holder represents and warrants that it is acquiring the New Warrants as principal for its own account and has no direct or indirect arrangement or understandings with any other persons to distribute or regarding the distribution of the New Warrants or the New Warrant Shares (this representation is not limiting Holder's right to sell the New Warrant Shares pursuant to an effective registration statement under the Securities Act or otherwise in compliance with applicable federal and state securities laws). Each Holder acknowledges that it has had the opportunity to review the Company's SEC Reports (as defined below), including the risk factors contained therein as well as the risk factors set forth on Exhibit B hereto.

Each Holder acknowledges that in connection with the transactions contemplated by the Business Combination Agreement (as defined below) and the transactions contemplated by the Securities Purchase Agreement, by and between the Company and the purchasers signatory thereto, dated as of the date hereof (the "PIPE"), it has received a summary of certain terms of such transactions as of the date hereof. Such summary is preliminary in nature, is not complete, is subject to change and may not contain all information about the Business Combination Agreement and the PIPE that such Holder may be interested in obtaining, including, without limitation, detailed financial information regarding the Business Combination Agreement, the counterparty thereto or the PIPE that such Holder may deem material or desirable in making its investment decision. No representation or warranty, express or implied, is made by the Company or any of its Affiliates as to the accuracy or completeness of such summary. The Company makes no representation that it possesses or has access to any particular information regarding the counterparty to the Business Combination Agreement and shall have no obligation to obtain, request or disclose any information regarding such counterparty that is not in its possession or control or that it is prohibited from disclosing pursuant to applicable law, contractual restrictions or confidentiality obligations. Such Holder further acknowledges that it has been afforded the opportunity to request additional information from the Company regarding the Business Combination Agreement and the counterparty to such transaction and the PIPE and, to the extent any such information is in the possession or control of the Company or may be obtained by the Company without unreasonable effort or expense and may be disclosed by the Company without violating applicable law, contractual restrictions or confidentiality obligations, the Company shall respond to such requests in good faith. Such Holder acknowledges that information provided in response to any such request with respect to the Business Combination Agreement or the PIPE may constitute material non-public information. In that regard, the Company hereby agrees to publicly disclose any material non-public information that is shared with Holders requesting information on the Business Combination Agreement, the PIPE or otherwise promptly in a Current Report on Form 8-K to be filed with the Commission in connection with the execution of the Business Combination Agreement, this letter agreement, the transactions contemplated by the PIPE and related transactions.

The Holder understands that the issuance of the New Warrants and the New Warrant Shares are not, and may never be, registered under the Securities Act, or the securities laws of any state and, accordingly, each certificate, if any, representing such securities shall bear a legend substantially similar to the following:

“THE OFFER AND SALE OF THIS SECURITY HAS NOT BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION OR THE SECURITIES COMMISSION OF ANY STATE IN RELIANCE UPON AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE “SECURITIES ACT”), AND, ACCORDINGLY, THIS SECURITY MAY NOT BE OFFERED OR SOLD EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OR PURSUANT TO AN AVAILABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS.”

Certificates evidencing the New Warrant Shares shall not contain any legend (including the legend set forth above), (i) while a registration statement covering the resale of such New Warrant Shares is effective under the Securities Act, (ii) following any sale of such New Warrant Shares pursuant to Rule 144 under the Securities Act, (iii) if such New Warrant Shares are eligible for sale under Rule 144 (assuming cashless exercise of the New Warrants), without the requirement for the Company to be in compliance with the current public information required under Rule 144 as to such New Warrant Shares and without volume or manner-of-sale restrictions, (iv) if such New Warrant Shares may be sold under Rule 144 (assuming cashless exercise of the New Warrants) and the Company is then in compliance with the current public information required under Rule 144 as to such New Warrant Shares, or (v) if such legend is not required under applicable requirements of the Securities Act (including judicial interpretations and pronouncements issued by the staff of the Securities and Exchange Commission (the “Commission”) and the earliest of clauses (i) through (v), the “Delegend Date”). The Company shall cause its counsel to issue a legal opinion to the Transfer Agent promptly after the Delegend Date if required by the Company and/or the Transfer Agent to effect the removal of the legend hereunder, or at the request of the Holder, which opinion shall be in form and substance reasonably acceptable to the Holder. From and after the Delegend Date, such New Warrant Shares shall be issuable free of all legends. The Company agrees that following the Delegend Date or at such time as such legend is no longer required under this Section, it will, no later than two (2) Trading Days following the delivery by the Holder to the Company or the Transfer Agent of a certificate representing the New Warrant Shares issued with a restrictive legend, along with such certificate(s) or other documentation reasonably requested by the Company’s counsel and/or the Transfer Agent (within one (1) Trading Day following the delivery by the Holder to the Company or the Transfer Agent of a certificate representing the New Warrant Shares, which request shall include the form of representation letter requested by this sentence), including a customary representation letter, in form and substance reasonably acceptable to the Company’s counsel and/or the Transfer Agent (such second (2nd) Trading Day, the “Legend Removal Date”), deliver or cause to be delivered to the Holder a certificate representing such shares that is free from all restrictive and other legends or, at the request of the Holder shall credit the account of the Holder’s prime broker with the Depository Trust Company System as directed by the Holder.

In addition to the Holder’s other available remedies, the Company shall pay to a Holder, in cash, (i) as partial liquidated damages and not as a penalty, for each \$1,000 of New Warrant Shares (based on the VWAP of the Common Stock on the date such New Warrant Shares are submitted to the Transfer Agent) delivered for removal of the restrictive legend, \$10 per Trading Day (increasing to \$20 per Trading Day five (5) Trading Days after such damages have begun to accrue) for each Trading Day after the Legend Removal Date until such certificate is delivered without a legend and (ii) if the Company fails to (a) issue and deliver (or cause to be delivered) to the Holder by the Legend Removal Date a certificate representing the New Warrant Shares that is free from all restrictive and other legends and (b) if after the Legend Removal Date the Holder purchases (in an open market transaction or otherwise) shares of Common Stock to deliver in satisfaction of a sale by the Holder of all or any portion of the number of shares of Common Stock, or a sale of a number of shares of Common Stock equal to all or any portion of the number of shares of Common Stock that the Holder anticipated receiving from the Company without any restrictive legend, then, an amount equal to the excess of the Holder’s total purchase price (including brokerage commissions and other out-of-pocket expenses, if any) for the shares of Common Stock so purchased (including brokerage commissions and other out-of-pocket expenses, if any) over the product of (A) such number of New Warrant Shares that the Company was required to deliver to the Holder by the Legend Removal Date and for which the Holder was required to purchase shares to timely satisfy delivery requirements, multiplied by (B) the weighted average price at which the Holder sold that number of shares of Common Stock.

If this offer is accepted and this letter agreement is executed by the Execution Time, then (i) as promptly as possible following the Execution Time, but in any event not later than the second (2nd) Trading Day following the Execution Time, the Company shall issue a press release disclosing the material terms of the transactions contemplated hereby and (ii) as promptly as possible following the Execution Time, but in any event no later than the time required by the Exchange Act, the Company shall file a Current Report on Form 8-K with the Commission disclosing all material terms of the transactions contemplated hereunder, including the filing with the Commission of this letter agreement as an exhibit thereto. From and after the dissemination of such press release, the Company represents to you that it shall have publicly disclosed all material, non-public information delivered to you by the Company, or any of its respective officers, directors, employees or agents in connection with the transactions contemplated hereunder. In addition, effective upon the dissemination of such press release, the Company acknowledges and agrees that any and all confidentiality or similar obligations under any agreement, whether written or oral, between the Company, any of its Subsidiaries or any of their respective officers, directors, agents, employees or Affiliates on the one hand, and you and your Affiliates on the other hand, shall terminate. The Company represents, warrants and covenants that, upon acceptance of this offer, the Existing Warrant Shares shall be issued at Closing free of any legends or restrictions on resale by Holder.

The rights and obligations of each Holder shall be several and not joint with those of any other Holder, and no participating Holder shall be responsible in any way for the performance of any other Holder.

Each party shall pay the fees and expenses of its advisers, counsel, accountants and other experts, if any, and all other expenses incurred by such party incident to the negotiation, preparation, execution, delivery and performance of this Agreement. The Company shall pay all transfer agent fees, stamp taxes and other taxes and duties levied in connection with the delivery of any Existing Warrant Shares. This Agreement shall be governed by the laws of the State of New York without regard to the principles of conflict of law.

No later than the second (2nd) Trading Day following the Execution Time, the closing ("Closing") shall occur at such location as the parties shall mutually agree. Payment for the Warrant Shares shall be made to the Company by the Holders pursuant to the terms of the Existing Warrants. The Company shall issue the Existing Warrant Shares registered in the Holder's name and address provided to the Company in writing and released by the Transfer Agent directly to Holders. The date of the Closing of the Warrant Exercise shall be referred to as the "Closing Date."

The Solicitation Agent is acting as a solicitation agent in connection with the transactions contemplated hereby and may, among other duties, respond to investor inquiries and provide information made available by the Company in its public filings or otherwise authorized for use in connection with this transaction. The Solicitation Agent has not independently verified the information contained in the Company's SEC Reports and does not make any representation or warranty as to the completeness or accuracy thereof.

The Solicitation Agent is not providing investment advice or making any recommendation as to whether any Holder should exercise its Existing Warrants or otherwise participate in the transactions contemplated hereby, and each Holder is responsible for conducting its own independent investigation and evaluation of the Company and this transaction.

[COMPANY SIGNATURE PAGE FOLLOWS]

Sincerely yours,

MATINAS BIOPHARMA HOLDINGS, INC.

By: _____
Name: Jerome D. Jabbour
Title Chief Executive Officer

[Holder Signature Page Follows]

Accepted and Agreed to:

Name of Holder: _____

Signature of Authorized Signatory of Holder: _____

Name of Authorized Signatory: _____

Title of Authorized Signatory: _____

Number of Existing Warrants: _____

Aggregate Warrant Exercise Price at the Reduced Exercise Price (\$0.35 per Warrant Share) being exercised contemporaneously with signing this letter agreement:

Existing Warrants Beneficial Ownership Blocker: ☐ 4.99% or ☐ 9.99%

New Warrants: _____ (100% warrant coverage)

New Warrants Beneficial Ownership Blocker: ☐ 4.99% or ☐ 9.99%

[Holder signature page to MTNB Inducement Offer Letter]

Annex A

Representations, Warranties and Covenants of the Company. The Company hereby makes the following representations and warranties to the Holder:

- a) SEC Reports. The Company has filed all reports, schedules, forms, statements and other documents required to be filed by the Company under the Securities Act and the Exchange Act, including pursuant to Section 13(a) or 15(d) thereof, for the two years preceding the date hereof (the foregoing materials, including the exhibits thereto and documents incorporated by reference therein, being collectively referred to herein as the “SEC Reports”) on a timely basis or has received a valid extension of such time of filing and has filed any such SEC Reports prior to the expiration of any such extension. As of their respective dates, the SEC Reports complied in all material respects with the requirements of the Securities Act and the Exchange Act, as applicable, and none of the SEC Reports, when filed, contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. The Company has never been an issuer subject to Rule 144(i) under the Securities Act.
 - b) Authorization; Enforcement. The Company has the requisite corporate power and authority to enter into and to consummate the transactions contemplated by this letter agreement and otherwise to carry out its obligations hereunder. The execution and delivery of this letter agreement by the Company and the consummation by the Company of the transactions contemplated hereby have been duly authorized by all necessary action on the part of the Company and no further action is required by the Company, its board of directors or its stockholders in connection herewith, other than in connection with the Required Approvals (as defined below). This letter agreement has been duly executed by the Company and, when delivered in accordance with the terms hereof, will constitute the valid and binding obligation of the Company enforceable against the Company in accordance with its terms, except (i) as limited by general equitable principles and applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors’ rights generally, (ii) as limited by laws relating to the availability of specific performance, injunctive relief or other equitable remedies and (iii) insofar as indemnification and contribution provisions may be limited by applicable law.
 - c) No Conflicts. The execution, delivery and performance of this letter agreement by the Company and the consummation by the Company of the transactions contemplated hereby do not and will not: (i) conflict with or violate any provision of the Company’s certificate or articles of incorporation, bylaws or other organizational or charter documents; or (ii) conflict with, or constitute a default (or an event that with notice or lapse of time or both would become a default) under, result in the creation of any liens, claims, security interests, other encumbrances or defects upon any of the properties or assets of the Company in connection with, or give to others any rights of termination, amendment, anti-dilution or similar adjustments, other than those set forth in the SEC Reports, acceleration or cancellation (with or without notice, lapse of time or both) of, any material agreement, credit facility, debt or other material instrument (evidencing Company debt or otherwise) or other material understanding to which such Company is a party or by which any property or asset of the Company is bound or affected; or (iii) conflict with or result in a violation of any law, rule, regulation, order, judgment, injunction, decree or other restriction of any court or governmental authority to which the Company is subject (including federal and state securities laws and regulations), or by which any property or asset of the Company is bound or affected, except, in the case of each of clauses (ii) and (iii), such as could not have or reasonably be expected to result in a material adverse effect upon the business, prospects, properties, operations, condition (financial or otherwise) or results of operations of the Company, taken as a whole, or in its ability to perform its obligations under this letter agreement.
 - e) Trading Market. The transactions contemplated under this letter agreement comply with all the rules and regulations of the NYSE American LLC.
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- f) Filings, Consents and Approvals. The Company is not required to obtain any consent, waiver, authorization or order of, give any notice to, or make any filing or registration with, any court or other federal, state, local or other governmental authority or other Person in connection with the execution, delivery and performance by the Company of this letter agreement, other than: (i) the filings required pursuant to this letter agreement, (ii) application(s) or notice to each applicable Trading Market for the listing of the New Warrant Shares for trading thereon in the time and manner required thereby, (iii) the filing of Form D with the Commission and such filings as are required to be made under applicable state securities laws, (iv) Stockholder Approval and (v) such filings as are required to be made under applicable state securities laws (collectively, the “Required Approvals”).
- g) Listing of Common Stock. The Company hereby agrees to use best efforts to maintain the listing or quotation of the Common Stock on the Trading Market on which it is currently listed, and concurrently with the Closing, the Company shall apply to list or quote all of the New Warrant Shares on such Trading Market and promptly secure the listing of all of the New Warrant Shares on such Trading Market. The Company further agrees, if the Company applies to have the Common Stock traded on any other Trading Market, it will then include in such application all of the New Warrant Shares, and will take such other action as is necessary to cause all of the New Warrant Shares to be listed or quoted on such other Trading Market as promptly as possible. The Company will then take all action reasonably necessary to continue the listing and trading of its Common Stock on a Trading Market and will comply in all respects with the Company’s reporting, filing and other obligations under the bylaws or rules of the Trading Market. The Company agrees to maintain the eligibility of the Common Stock for electronic transfer through the Depository Trust Company or another established clearing corporation, including, without limitation, by timely payment of fees to the Depository Trust Company or such other established clearing corporation in connection with such electronic transfer.
- i) Form D; Blue Sky Filings. If required, the Company agrees to timely file a Form D with respect to the New Warrants and New Warrant Shares as required under Regulation D and to provide a copy thereof, promptly upon request of any Holder. The Company shall take such action as the Company shall reasonably determine is necessary in order to obtain an exemption for, or to qualify the New Warrants and New Warrant Shares for, sale to the Holder at Closing under applicable securities or “Blue Sky” laws of the states of the United States, and shall provide evidence of such actions promptly upon request of any Holder.
- j) Registration Obligations. The Company agrees that, in connection with that certain Business Combination Agreement, to be entered into by and among the Company, GH Power Inc., a corporation organized under the laws of Ontario, 1001550000 ONTARIO INC., a corporation organized under the laws of Ontario, 1001550002 ONTARIO INC., a corporation organized under the laws of Ontario, and MBH Merger Sub, Inc., a Delaware corporation (the “Business Combination Agreement”), a summary of terms of which has been made available to the Holder, the Company intends to file a registration statement on Form F-4 (the “F-4 Registration Statement”) with the Commission. Subject to the requirements of the Securities Act and applicable rules and regulations of the Commission, the Company shall use commercially reasonable efforts to include in the F-4 Registration Statement all of the New Warrant Shares. In the event that (i) all of the New Warrant Shares are not included in the F-4 Registration Statement, (ii) the F-4 Registration Statement is not declared effective or (iii) the transactions contemplated by the Business Combination Agreement are not consummated, then from and after such time, the Holders shall be entitled to customary piggyback registration rights with respect to the New Warrant Shares, such that if the Company proposes to file a registration statement under the Securities Act for the offer and sale of any of its equity securities (other than on Form S-4 or Form F-4, on Form S-8 (or any successor forms thereto), or in connection with any dividend reinvestment plan or similar employee benefit plan), the Company shall give prompt written notice thereof to the Holders and shall include in such registration statement all or any portion of the New Warrant Shares requested to be included by the Holders, subject to customary underwriter cutbacks; provided, however, that any such cutbacks shall be applied pro rata among all holders of piggyback registration rights based upon the number of New Warrant Shares requested to be included in such registration statement. The Company shall use commercially reasonable efforts to remain current in its reporting obligations under the Exchange Act and to take such actions as are reasonably necessary to enable the Holders to sell the New Warrant Shares pursuant to Rule 144.
- k) Stockholder Approval Obligations. The Company shall hold an annual or special meeting of its stockholders (each, an “Approval Meeting”) for the purpose of obtaining Stockholder Approval (as defined in the New Warrant). The initial Approval Meeting shall occur in connection with the approval of the transactions contemplated by the Business Combination Agreement. The Company’s Board of Directors shall recommend that the Company’s stockholders vote in favor of the proposals necessary to obtain the Stockholder Approval, and the Company shall use commercially reasonable efforts to solicit proxies in favor of such proposals in the same manner as it solicits proxies for other management proposals included in the applicable proxy statement. All management-appointed proxyholders shall vote their proxies in favor of such proposals. In the event the Stockholder Approval has not been obtained by December 31, 2026, the Company shall file a preliminary proxy statement for a special meeting of stockholders to obtain the Stockholder Approval no later than January 15, 2027. If Stockholder Approval is not obtained at such special meeting (or any subsequent Approval Meeting), the Company shall continue to use commercially reasonable efforts to obtain the Stockholder Approval and shall submit the matter for approval by its stockholders at each subsequent Approval Meeting held at intervals of not more than forty-five (45) days (to the extent permitted by applicable law, the rules and regulations of the Commission and the rules of the Trading Market) until the Stockholder Approval has been obtained. The Company’s Board of Directors shall continue to recommend that the Company’s stockholders vote in favor of the proposals necessary to obtain the Stockholder Approval at each such Approval Meeting, and the Company shall continue to use commercially reasonable efforts to solicit proxies in favor of such proposals at each such Approval Meeting, until the Stockholder Approval has been obtained.
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Exhibit A

Form of Warrant
(Attached)

Exhibit B

Risk Factors

Investing in our securities involves a high degree of risk. In evaluating our business, investors should carefully consider the following risk factors, together with the other risk factors and other information contained in our SEC Reports. These risk factors contain, in addition to historical information, forward-looking statements that involve risks and uncertainties. Our actual results could differ significantly from the results discussed in the forward-looking statements. Factors that could cause or contribute to such differences include, but are not limited to, those discussed below. The order in which the following risks are presented is not intended to reflect the magnitude of the risks described. The occurrence of any of the following risks could have a material adverse effect on our business, financial condition, results of operations and prospects. In that case, the value of our securities could decline, and you may lose part or all of your investment. Additional risks and uncertainties not presently known to us or that we currently deem immaterial also may impair our business operations. Capitalized terms used below shall have the respective meanings ascribed to such terms in the letter agreement.

The New Warrants are not exercisable until we obtain stockholder approval.

The New Warrants are not exercisable until we obtain stockholder approval. Although the Company intends to seek stockholder approval, there can be no assurance that such approval will be obtained. If stockholder approval is not obtained, the New Warrants may have no value.

An investment in our Company should be considered illiquid.

An investment in our Company requires a long-term commitment, with no certainty of return. Moreover, we cannot assure Holders that security analysts will provide coverage of our Company if we successfully consummate our Proposed Business Combination (as defined below). You should not invest in our securities based on an assumption that the Proposed Business Combination will be consummated or that the Proposed Business Combination will provide liquidity in the near term.

The New Warrants are restricted securities and are not freely transferable.

Although the Company's common stock is already publicly traded, there is no public market for the New Warrants, and we do not expect one to develop. Even after the Proposed Business Combination, there can be no assurance that an active market for the shares issuable upon exercise of the New Warrants will exist. Investors may have difficulty buying or selling these securities, may be unable to obtain market quotations, and the price of such securities could be adversely affected by our financial performance, the business and prospects of the counterparty in the Proposed Business Combination, industry conditions, or general market factors.

Investors will be required to represent that they are acquiring the New Warrants, and any shares issuable upon exercise of the New Warrants for investment purposes only, not with a view to distribution or resale, and that they can bear the economic risk of an indefinite investment, including the risk of total loss. The New Warrants, and underlying shares are not registered under the Securities Act of 1933, as amended, or applicable state securities laws, and cannot be resold unless registered or an exemption is available.

Conflicts of interest may exist because an associated person of the Warrant Solicitation Agent is a significant stockholder of the Company and Affiliates of the Warrant Solicitation Agent may participate in this transaction.

An associated person of the Warrant Solicitation Agent (the "Associated Person") is a significant beneficial owner of the Company's equity securities, as disclosed in a Schedule 13D filed with the U.S. Securities and Exchange Commission on April 10, 2025 (the "13D Filing"). As a result of this ownership position, the Warrant Solicitation Agent, the Associated Person and their respective Affiliates may have interests that differ from those of the other holders of Existing Warrants, which create actual or perceived conflicts of interest.

In addition, the Associated Person and Affiliates of the Warrant Solicitation Agent may participate in the transaction as they are holders of Existing Warrants and therefore will have economic interests as investors that may differ from, or be in conflict with, those of other holders of Existing Warrants. These conflicts of interest may influence, or be perceived to influence, the Warrant Solicitation Agent's recommendations, as well as future financings or strategic transactions.

Our proposed business combination transaction with GH Power Inc. poses additional risks which make an investment in this offering difficult to evaluate.

The Company's proposed business combination with GH Power Inc. (the "Proposed Business Combination") is subject to a number of closing conditions, including, among others, the effectiveness of a Form F-4 Registration Statement, the successful completion of a \$15 million PIPE Investment (as defined below) and approval by the stockholders of the Company and GH Power Inc. There can be no assurance that the Proposed Business Combination will be consummated or that it will be consummated on the terms currently contemplated. If the Proposed Business Combination is not completed, there may be significant consequences for investors, including the risk that the Company may not have a viable business to operate moving forward and that the New Warrants may have no value. Any changes to the terms of the Proposed Business Combination may also have adverse consequences to investors. Investors should only invest if they can bear the risk of losing their entire investment and should not rely on liquidity in these securities. See also "*No PIPE Investment Has Been Secured in Connection with the Business Combination Agreement, and Any Future PIPE Investment May Be Highly Dilutive or, if Not Obtained, May Prevent Closing or Leave Pubco Without Sufficient Capital*" below.

Following the consummation of the Proposed Business Combination, the market price of our securities may be volatile or may not appreciate as expected.

If the Proposed Business Combination is consummated, the market price of the Company's securities (or those of the combined company) could experience significant volatility or may fail to appreciate as expected. Any such volatility or lack of appreciation could adversely affect the returns ultimately received by investors in this offering. The market price of the Company's securities following the Proposed Business Combination may be affected by a variety of factors, including the success of the combined company's operations, investor perception of the transaction, industry conditions, and general economic and market conditions. Investors should not invest in this Offering based on the assumption or expectation that the Proposed Business Combination will be consummated or that it will result in any particular valuation or trading price.

Limited Information Regarding the Proposed Business Combination

Investors in this offering have received only a preliminary summary of certain terms of the Proposed Business Combination and certain related transactions. Such summary is preliminary in nature, is not complete, is subject to change and does not purport to contain all information that an investor may consider important in making an investment decision, including, without limitation, detailed financial or other information regarding GH Power Inc. and information regarding related or concurrent financing transactions that remain subject to ongoing negotiations. In addition, the Company may not possess or have access to certain information regarding GH Power, Inc. and certain information may be unavailable for disclosure due to applicable law, contractual restrictions or confidentiality obligations. As a result, investors are being asked to make an investment decision based on limited information, and additional information that becomes available, whether prior to or following the execution of definitive agreements or the public announcement of the Proposed Business Combination, may be materially different from, or inconsistent with, the information previously provided.

Accordingly, an investment in the Securities involves a high degree of uncertainty with respect to the Proposed Business Combination, including with respect to its terms, structure, timing, the financial condition and prospects of GH Power Inc. and the likelihood of consummation of the Proposed Business Combination. There can be no assurance that the Proposed Business Combination will be consummated on the terms currently contemplated, or at all, and investors may be required to bear the economic risk of their investment for an indefinite period.

No PIPE Investment Has Been Secured in Connection with the Business Combination Agreement, and Any Future PIPE Investment May Be Highly Dilutive or, if Not Obtained, May Prevent Closing or Leave Pubco Without Sufficient Capital

As noted above, the successful completion of a PIPE investment in the minimum amount of \$15 million (the “PIPE Investment”) is a condition to the consummation of the Proposed Business Combination. At this time, no specific terms of the PIPE Investment have been signed or committed in connection with the Business Combination Agreement. There can be no assurance that GH Power, Inc. or the Company will be able to secure a PIPE Investment prior to the closing of the Proposed Business Combination.

If a PIPE Investment is entered into prior to or in connection with the closing of the Proposed Business Combination, the terms of such investment may be highly dilutive to existing shareholders and could adversely affect the market price of the securities of the combined company (hereinafter, “Pubco”). PIPE investments of this nature frequently include features such as warrant coverage, price protection mechanisms (including adjustments based on the volume-weighted average price of common shares and anti-dilution adjustments upon the issuance of equity securities below the applicable exercise price), and provisions for the issuance of additional warrants or securities upon the occurrence of certain events. Such features could result in a reduction in exercise prices, the issuance of additional shares, and significant dilution to existing shareholders, which do not include any comparable or other price protection provisions. The significant warrant coverage and price protection provisions that may be included in a PIPE Investment may also create an overhang in the market for Pubco’s common shares, could incentivize PIPE investors to sell shares in a manner that adversely affects the trading price of Pubco’s securities and may limit Pubco’s ability to raise additional capital on favorable terms, or at all. Because any such PIPE Investment would be expected to close immediately prior to or concurrently with the closing of the Proposed Business Combination, and the securities issued thereunder would convert into Pubco securities at closing, the dilutive impact of such investment would be realized concurrently with the completion of the Proposed Business Combination, which may negatively impact the value of Pubco’s securities held by existing shareholders.

If no PIPE Investment is secured, such condition to closing would not be satisfied, and the Proposed Business Combination may not be consummated unless such condition is waived by the applicable parties. There can be no assurance that any PIPE Investment will be obtained on acceptable terms, or at all. If the parties to the Business Combination Agreement elect to waive the PIPE Investment condition and proceed to close without a PIPE Investment (or with a PIPE Investment in an amount less than the anticipated minimum of \$15 Million), Pubco may have significantly less cash available than expected at closing. In such circumstances, Pubco may not have sufficient liquidity to execute its business plan, meet its obligations as they come due, or pursue growth opportunities, and may be required to seek additional financing on unfavorable terms, or at all. In addition, if the PIPE Investment is not completed or is completed for less than the minimum amount, investors may view the Proposed Business Combination less favorably, which is likely to negatively impact the market price and trading liquidity of Pubco’s securities.

WARRANT SOLICITATION AGENT AGREEMENT

THIS WARRANT SOLICITATION AGENT AGREEMENT (this “Agreement”) is dated as of July 10, 2026, by and between Matinas BioPharma Holdings, Inc. (the “Company”) and ThinkEquity LLC (“ThinkEquity” or the “Solicitation Agent”).

RECITALS

WHEREAS, pursuant to certain prior offerings, the Company issued to the holders of certain existing warrants (the “Holders”), among others, common stock purchase warrants to purchase the number of shares of the Company’s common stock, par value \$0.0001 per share (“Common Stock”), set forth opposite of such Holder’s name, at an initial exercise price of \$0.6446 per share, subject to adjustment as provided therein (the “Existing Warrants”);

WHEREAS, based on certain anti-dilution adjustments that will occur immediately prior to the closing of the transactions contemplated hereunder it is anticipated that the exercise price of the Existing Warrants will be adjusted to \$0.35 per share (the “Current Exercise Price”)

WHEREAS, the Company desires to offer the Holders the opportunity to exercise their outstanding Existing Warrants for shares of Common Stock at the Current Exercise Price during the Inducement Period (as defined below), and in consideration for each Existing Warrant exercised, the Company will issue to the participating Holders a new warrant (each, a “New Warrant” and, collectively, the “New Warrants”) to purchase an equal number of shares of Common Stock as the number of shares issued upon exercise of the Existing Warrants, in each case subject to the terms and conditions set forth in an Inducement Offer Letter between the Company and each Holder (collectively, the “Inducement Offer Letters”); and

WHEREAS, the Company desires to engage the Solicitation Agent to act on its behalf, and the Solicitation Agent is willing to serve, as the exclusive warrant solicitation agent for the above-described transactions (the “Warrant Transaction”) on the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the premises and the mutual agreements herein set forth, the parties hereto agree as follows:

1. Appointment of Warrant Solicitation Agent. The Company hereby appoints ThinkEquity, and ThinkEquity hereby agrees to serve, as the exclusive warrant solicitation agent for the Warrant Transaction. The Company hereby represents and warrants that the list of the Holders set forth on Exhibit A attached hereto, including the number of shares of Common Stock issuable upon exercise of outstanding Existing Warrants held by the Holders, are the only holders of Existing Warrants subject to the Warrant Transaction (the “Existing Warrant Holder List”), and such Existing Warrant Holder List is true, correct and complete.

The Solicitation Agent shall, consistent with its obligations under applicable laws and the rules and regulations of the Financial Industry Regulatory Authority (“FINRA”) and the Securities and Exchange Commission (the “Commission”), use its commercially reasonable efforts to maximize the number of Existing Warrants which are exercised. In connection therewith, the services to be provided by the Solicitation Agent shall consist of the following:

- (a) use of its commercially reasonable efforts to contact the Holders to inform them of the Company’s decision to pursue the Warrant Transaction, including informing them of the deadline for exercising the Existing Warrants at the Current Exercise Price in consideration of the receipt of New Warrants;
- (b) assisting the Holders in the processing of their Existing Warrant exercises in a timely manner, including answering any questions by the Holders concerning the procedure for exercising their Existing Warrants for Common Stock, receiving New Warrants, confirming that the exercise notices have been properly executed by the Holders and, if requested, forwarding of the executed exercise notices to the Company, together with the exercise payment; and
- (c) provide the Company with periodic updates during the Inducement Period (as defined below) of the Holders contacted by the Solicitation Agent, including whether such Holders indicated their intention to exercise their Existing Warrants during the Inducement Period and any other questions or information requests made by such Holders.

2. Warrant Solicitation Fee.

(a) Amount of Solicitation Fee. The Company shall pay the Solicitation Agent a fee (the “Warrant Solicitation Fee”) consisting of: (i) a cash payment equal to ten percent (10%) of the total gross cash proceeds received by the Company from all exercises of Existing Warrants that occur on or prior the Execution Time (as such term is defined in the Inducement Offer Letters (hereinafter, the “Inducement Period”), which Inducement Period may be extended as further set forth in the Inducement Offer Letters; and (ii) warrants (the “Solicitation Agent Warrants”) to purchase a number of shares of Common Stock equal to five percent (5%) of the aggregate number of New Warrants issued to the Holders in connection with the transactions contemplated by the Inducement Offer Letters. The Solicitation Agent Warrants shall have an exercise price of \$0.35 per share (or such other exercise price as is applicable to the New Warrants) and otherwise shall have substantially the same terms and conditions as the New Warrants, except as necessary to comply with applicable FINRA rules and regulations. The Company shall determine, in consultation with the Solicitation Agent, whether a Holder properly exercised its Existing Warrant(s) during the Inducement Period. The Company confirms to the Solicitation Agent that the shares of Common Stock issuable upon exercise of the Existing Warrants are subject to effective resale registration statements on file with the Commission (SEC File No. 333-286686).

(b) Closing: Payment of Solicitation Fee and Issuance of Solicitation Agent Warrants. During the Inducement Period and upon request, the Company shall provide the Solicitation Agent with an updated list of Holders who have exercised Existing Warrants during the Inducement Period and the number of New Warrants issued or issuable in connection therewith. A single closing (the “Closing”) with respect to all exercises of Existing Warrants consummated during the Inducement Period shall be held no later than two (2) Trading Days following the expiration of the Inducement Period. At the Closing, the Company shall (i) pay to the Solicitation Agent the cash portion of the Warrant Solicitation Fee attributable to all exercises consummated during the Inducement Period, (ii) issue to the Solicitation Agent the applicable number of Solicitation Agent Warrants earned in connection therewith, and (iii) pay the Expense Reimbursement (as defined below).

(c) Entire Solicitation Fee. The amounts to be paid to the Solicitation Agent under Section 2(a) above, together with the reasonable legal and other expenses of the Solicitation Agent (the "Expense Reimbursement"); provided, however, that the aggregate amount of Expense Reimbursement payable by the Company to the Solicitation Agent in connection with (i) this Agreement and (ii) a separate financing transaction of the Company for which the Solicitation Agent previously provided services but is not participating in at the date hereof, shall not exceed \$50,000 in the aggregate, unless otherwise agreed to in writing by the Company and the Solicitation Agent.

3. Representations, Warranties and Covenants of the Company. The Company represents, warrants and covenants as follows:

(a) The Company is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware and has full corporate power and authority to execute and deliver this Agreement and to consummate the transactions contemplated hereby. All corporate proceedings on the part of the Company necessary to authorize this Agreement and the transactions contemplated hereby, including, without limitation, the issuance of New Warrants for Holders who exercise Existing Warrants, have been duly and validly taken and no further action is required by the Company, the Board of Directors or the Company's stockholders in connection herewith. This Agreement has been duly and validly authorized, executed and delivered by the Company, constitutes the legal, valid and binding agreement and obligation of the Company, enforceable against it in accordance with its terms, except as enforceability may be limited by bankruptcy, insolvency, moratorium or other similar laws affecting creditors' rights generally, including, without limitation laws regarding fraudulent or preferential transfers, or by the principles governing the availability of equitable remedies.

(b) The shares of Common Stock underlying the Existing Warrants and New Warrants have been duly authorized, have been duly reserved for issuance and upon exercise of the Existing Warrants and the New Warrants and the payment to the Company of the exercise price therefor, such shares of common stock shall be validly issued, fully paid and non-assessable.

(c) Neither the execution and delivery of this Agreement by the Company nor the consummation of the transactions contemplated hereby will (i) conflict with or result in any breach of any provision of the Certificate of Incorporation or Bylaws of the Company, each as amended to date; (ii) require any consent, approval, authorization or permit from, or filing with or notification to, any United States or foreign governmental or regulatory authority or other third party, except for any such consents, approvals, authorizations, permits, filings or notifications, the absence of which could not have or reasonably be expected to result in: (1) a material adverse effect on the legality, validity or enforceability of this Agreement; (2) a material adverse effect on the results of operations, assets, business, prospects or condition (financial or otherwise) of the Company and its subsidiaries, taken as a whole; or (3) a material adverse effect on the Company's ability to perform in any material respect on a timely basis its obligations under this Agreement or the Inducement Offer Letters (any of (1), (2) or (3), a "Material Adverse Effect"); (iii) result in a breach of the terms, conditions or provisions of, constitute a default (or an event which, upon notice or lapse of time or both, would constitute a default) under or cause, permit or give rise to any right of termination, cancellation or acceleration under any of the terms, conditions or provisions of any material agreement or other material instrument or obligation to which the Company is a party or by which the Company is bound; (iv) conflict with or result in a violation of any provision of any statute, rule, regulation, order or judgment applicable to the Company, including applicable federal or state securities laws, which conflict or violation would reasonably be expected to have a Material Adverse Effect; (v) the offer, issuance and sale of the securities contemplated by the Inducement Offer Letters, and the solicitation activities contemplated hereby as conducted in accordance therewith, will not violate any applicable federal or state securities laws in any material respect; and (vi) no filing, disclosure or reporting obligation is required to be made by the Company in connection with the transactions contemplated hereby, other than those expressly contemplated by the Inducement Offer Letters or the failure of which to make would not reasonably be expected to have a Material Adverse Effect.

(d) The Company has filed all reports, schedules, forms, statements and other documents required to be filed by the Company under the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder ("Securities Act"), and the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder ("Exchange Act"), including pursuant to Section 13(a) or 15(d) thereof, for the two years preceding the date hereof (the foregoing materials, including the exhibits thereto and documents incorporated by reference therein, being collectively referred to herein as the "SEC Reports") on a timely basis or has received a valid extension of such time of filing and has filed any such SEC Reports prior to the expiration of any such extension. As of their respective dates, the SEC Reports complied in all material respects with the requirements of the Securities Act and the Exchange Act, as applicable, and none of the SEC Reports, when filed, contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. The Company has never been an issuer subject to Rule 144(i) under the Securities Act. The financial statements of the Company included in the SEC Reports comply in all material respects with applicable accounting requirements and the rules and regulations of the Commission with respect thereto as in effect at the time of filing. Such financial statements have been prepared in accordance with United States generally accepted accounting principles applied on a consistent basis during the periods involved ("GAAP"), except as may be otherwise specified in such financial statements or the notes thereto and except that unaudited financial statements may not contain all footnotes required by GAAP, and fairly present in all material respects the financial position of the Company and its consolidated Subsidiaries as of and for the dates thereof and the results of operations and cash flows for the periods then ended, subject, in the case of unaudited statements, to normal, immaterial, year-end audit adjustments.

(e) Since the date of the latest audited financial statements included within the SEC Reports, (i) there has been no event, occurrence or development that has had or that could reasonably be expected to result in a Material Adverse Effect, (ii) the Company has not incurred any liabilities (contingent or otherwise) other than (A) trade payables and accrued expenses incurred in the ordinary course of business consistent with past practice and (B) liabilities not required to be reflected in the Company's financial statements pursuant to GAAP or disclosed in filings made with the Commission, (iii) the Company has not altered its method of accounting, (iv) the Company has not declared or made any dividend or distribution of cash or other property to its stockholders or purchased, redeemed or made any agreements to purchase or redeem any shares of its capital stock and (v) the Company has not issued any equity securities to any officer, director or Affiliate, except pursuant to existing Company stock option plans. The Company does not have any request before the Commission for confidential treatment of information.

(f) The Company: (i) is not in default under or in violation of (and no event has occurred that has not been waived that, with notice or lapse of time or both, would result in a default by the Company), nor has the Company received notice of a claim that it is in default under or that it is in violation of, any indenture, loan or credit agreement or any other agreement or instrument to which it is a party or by which it or any of its properties is bound (whether or not such default or violation has been waived), (ii) is not in violation of any judgment, decree or order of any court, arbitrator or other governmental authority or (iii) is not or has not been in violation of any statute, rule, ordinance or regulation of any governmental authority, including without limitation all foreign, federal, state and local laws relating to taxes, environmental protection, occupational health and safety, product quality and safety and employment and labor matters, except in each case as could not have or reasonably be expected to result in a Material Adverse Effect.

(g) The Common Stock is registered pursuant to Section 12(b) or 12(g) of the Exchange Act, and the Company has taken no action designed to, or which to its knowledge is likely to have the effect of, terminating the registration of the Common Stock under the Exchange Act nor has the Company received any notification that the Commission is contemplating terminating such registration. Except as set forth in the SEC Reports, the Company has not, in the 12 months preceding the date hereof, received notice from any Trading Market (as defined below) on which the Common Stock is or has been listed or quoted to the effect that the Company is not in compliance with the listing or maintenance requirements of such Trading Market. The Company is and has no reason to believe that it will not in the foreseeable future continue to be, in compliance with all such listing and maintenance requirements. The Common Stock is currently eligible for electronic transfer through the Depository Trust Company or another established clearing corporation and the Company is current in payment of the fees to the Depository Trust Company (or such other established clearing corporation) in connection with such electronic transfer. "Trading Market" means any of the following markets or exchanges on which the Common Stock is listed or quoted for trading on the date in question: the NYSE American, the Nasdaq Capital Market, the Nasdaq Global Market, the Nasdaq Global Select Market, the New York Stock Exchange, OTCQB or OTCQX (or any successors to any of the foregoing).

(h) The transactions contemplated under the Inducement Offer Letters comply with all the rules and regulations of the NYSE American.

(i) Except for fees payable by the Company to the Solicitation Agent, no brokerage or finder's fees or commissions are or will be payable by the Company to any broker, financial advisor or consultant, finder, placement agent, investment banker, bank or other person or entity with respect to the transactions contemplated by the Warrant Transaction or this Agreement.

(j) During the Inducement Period, the Company shall comply in all material respects with the Securities Act, the Exchange Act, the rules and regulations of the Commission, and the rules of the NYSE American, and shall timely file all reports and disclosures required to be filed thereunder.

(k) The Company shall promptly notify the Solicitation Agent of (i) any material development relating to the Company or the Warrant Transaction, (ii) any trading halt, suspension or delisting notice relating to the Common Stock, or (iii) any inquiry, investigation or request for information from the Commission, FINRA or the NYSE American relating to the Warrant Transaction.

4. Representations and Warranties of the Solicitation Agent. The Solicitation Agent represents and warrants as follows:

(a) The Solicitation Agent is a corporation duly organized, validly existing and in good standing under the laws of its jurisdiction of organization and has all requisite corporate power and authority to execute and deliver this Agreement and to perform its obligations hereunder. The Solicitation Agent is a registered broker-dealer and a member of FINRA. All corporate proceedings on the part of the Solicitation Agent necessary to authorize the execution, delivery and performance of this Agreement have been duly and validly taken. This Agreement has been duly authorized, executed and delivered by the Solicitation Agent and constitutes a valid and binding obligation of the Solicitation Agent, enforceable against it in accordance with its terms, except as enforceability may be limited by bankruptcy, insolvency, moratorium or other similar laws affecting creditors' rights generally, including, without limitation laws regarding fraudulent or preferential transfers, or by the principles governing the availability of equitable remedies.

5. Indemnification. The parties acknowledge and agree that the indemnification, reimbursement of fees and expenses, contribution and related provisions set forth in Section H of that certain Engagement Letter Agreement, dated June 10, 2026, by and between the Company and ThinkEquity LLC, as amended July 2, 2026 (the "Engagement Letter") are hereby incorporated into this Agreement by reference mutatis mutandis as though fully set forth herein and shall apply to the Warrant Solicitation, this Agreement and the services provided by the Solicitation Agent hereunder with the same force and effect as if expressly set forth in this Agreement.

6. Termination. Notwithstanding anything in this Agreement to the contrary, this Agreement shall terminate at the end of the Inducement Period (and following the payment of all fees and expenses due to the Solicitation Agent hereunder) and also may be terminated at any time and for any reason by either the Company or the Solicitation Agent if either party shall default in the performance of its obligations under this Agreement and the defaulting party shall not have cured the same within five (5) business days after the receipt of written notice from the non-defaulting party specifying such default, at which time the termination shall be effective. If this Agreement is terminated pursuant to this Section 6, this Agreement shall thereafter have no effect except for (i) the Company's obligation to pay the Warrant Solicitation Fee for exercises of Existing Warrants prior to the effectiveness of said termination and to reimburse expenses of the Solicitation Agent as provided herein and (ii) both parties' indemnification obligations under Section 5 above, all of which shall survive the termination of this Agreement. Notwithstanding the foregoing, the Solicitation Agent may terminate this Agreement immediately upon written notice to the Company after consultation with the Company if continued performance hereunder could reasonably be expected to result in a violation of applicable securities laws or the rules or regulations of FINRA or the Commission.

7. Miscellaneous.

(a) Survival of Representations and Warranties. The parties' respective representations and warranties contained in this Agreement shall survive until one year after the termination of this Agreement; provided, however, that the indemnification obligations set forth in Section 5 shall survive in accordance with their terms.

(b) Amendment and Waiver. Any term or provision of this Agreement may be waived at any time by the party which is entitled to the benefits thereof, but only in a writing signed by such party, and this Agreement may be amended or supplemented at any time, but only by written agreement of the Company and Solicitation Agent. Any such waiver with respect to a failure to observe any such provision shall not operate as a waiver of any subsequent failure to observe such provision unless otherwise expressly provided in such waiver.

(c) Expenses. Except as otherwise provided in this Agreement, the Company and Solicitation Agent shall pay their respective fees, commissions, costs, and other expenses, separately incurred in connection with the preparation and execution of this Agreement and the consummation of the transactions contemplated hereby.

(d) Entire Agreement. This Agreement contains the entire agreement between the Company and Solicitation Agent with respect to the solicitation of the exercise of the Existing Warrants and supersedes all prior arrangements or understandings with respect thereto provided, however, that notwithstanding anything herein to the contrary, the provisions of Sections B, C, D and H of the Engagement Letter, shall survive the execution and delivery of this Agreement and the consummation or termination of the transactions contemplated hereby and shall remain in full force and effect in accordance with their terms., and there have been no oral representations or warranties and neither party has relied on any representation not contained herein.

(e) Notices. All notices, consents, requests, instructions, approvals and other communications provided for herein shall be validly given, made or served, if in writing and delivered personally or sent by fax (except for legal process) or certified mail, postage prepaid, to: Any and all notices or other communications or deliveries required or permitted to be provided hereunder shall be in writing and shall be deemed given and effective on the earliest of: (a) the time of transmission, if such notice or communication is delivered via email at the email address as set forth below at or prior to 5:30 p.m. (New York City time) on a business day, (b) the next business day after the time of transmission, if such notice or communication is delivered via email at the email address as set forth below on a day that is not a business day or later than 5:30 p.m. (New York City time) on any business day, (c) the second (2nd) business day following the date of mailing, if sent by U.S. nationally recognized overnight courier service or (d) upon actual receipt by the party to whom such notice is required to be given. The address for such notices and communications shall be as set forth below, which may be revised to such other address or email address as any party hereto may, from time to time, designate in a written notice given in a like manner.

Company:

Matinas BioPharma Holdings, Inc.
1545 Route 206 South, Suite 302
Bedminster, New Jersey 07921
Attn: Jerome D. Jabbour, CEO
E-Mail: [*]

With copies to:

Lowenstein Sandler
1251 Avenue of the Americas
New York, New York 10020
Attn: Steven M. Skolnick, Esq.
E-Mail: sskolnick@lowenstein.com

ThinkEquity LLC
17 State Street, 41st floor
New York, NY 10004
Attn: Eric Lord, Head of Investment Banking
Email: [*]

With copies to:

Littman Krooks LLP
1325 Avenue of the Americas 15th Floor
New York, NY 10019
Attn: Steven D. Uslaner, Esq.
Email: suslaner@littmankrooks.com

(f) Assignment. This Agreement may not be assigned, by operation of law or otherwise, and any attempt to do so shall be void. This Agreement shall be binding upon and inure to the benefit of successors and assigns of the parties hereto.

(g) Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one and the same instrument. Any such counterpart, to the extent delivered by means of a facsimile machine or by .pdf, .tif, .gif, .jpeg or similar attachment to electronic mail (any such delivery, an “*Electronic Delivery*”) shall be treated in all manner and respects as an original executed counterpart and shall be considered to have the same binding legal effect as if it were the original signed version thereof delivered in person. At the request of any party hereto, each other party hereto or thereto shall re- execute the original form of this Agreement and deliver such form to all other parties. No party hereto shall raise the use of Electronic Delivery to deliver a signature or the fact that any signature or agreement or instrument was transmitted or communicated through the use of Electronic Delivery as a defense to the formation of a contract, and each such party forever waives any such defense, except to the extent such defense relates to lack of authenticity.

(h) APPLICABLE LAW, COSTS, ETC. This Agreement will be governed by, construed and enforced in accordance with the laws of the state of New York applicable to contracts made and to be performed wholly within such state. The parties hereto hereby irrevocably submit to the jurisdiction of any New York State or United States federal court sitting in New York County over any action or proceeding arising out of or relating to this Agreement or any agreement contemplated hereby, and the parties hereto hereby irrevocably agree that all claims in respect of such action or proceeding shall be heard and determined in such New York State or federal court. The parties hereto further waive any objection to venue in such state and any objection to an action or proceeding in such state on the basis of a non-convenient forum. The parties hereto further agree that any action or proceeding brought against each other shall be brought only in New York State or United States federal courts sitting in New York County. The Company and the Solicitation Agent each hereby waives its right to a jury trial of any claim or cause of action based upon or arising out of this Agreement or any document or agreement contemplated hereby. The Solicitation Agent or the Company, as the case may be, shall be entitled to costs and reasonable attorney’s fees in the event it prevails in any claims, actions, awards or judgment under this agreement.

(i) Construction of Agreement. Each of the parties hereto acknowledges and agrees that no provision in this Agreement is to be interpreted for or against any party because that party or that party’s legal representative drafted the provision.

(j) Liability Limitation. In no event shall the Solicitation Agent be liable to the Company for any indirect, incidental, consequential, punitive or special damages arising out of or relating to this Agreement.

[BALANCE OF PAGE INTENTIONALLY LEFT BLANK]

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date and year first above written.

MATINAS BIOPHARMA HOLDINGS, INC.

By: /s/ Jerome D. Jabbour
Name: Jerome D. Jabbour
Title: Chief Executive Officer

THINKEQUITY LLC

By: /s/ Eric Lord
Name: Eric Lord
Title: Head of Investment Banking

Exhibit A
Existing Warrant Holder List

Holder	Existing Warrant Shares underlying Existing Warrants
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**FOURTH AMENDMENT
TO
EMPLOYMENT AGREEMENT**

This Fourth Amendment (“Amendment”), entered into as of the 10th day of July, 2026 (the “Effective Date”), amends the Employment Agreement between MATINAS BIOPHARMA HOLDINGS, INC. (the “Company”) and Jerome D. Jabbour (the “Executive”) dated March 22, 2018, as amended by those certain amendments dated as of March 3, 2023, April 30, 2025 and December 12, 2025 (as amended, the “Agreement”). All capitalized terms not defined herein shall have the meanings set forth in the Agreement.

RECITALS

WHEREAS, the Company and the Executive desire to amend the Agreement as provided in this Amendment, to modify the terms of the Retention Bonus thereunder to apply if a “Change in Control” (as defined therein) occurs on or before December 31, 2026.

NOW THEREFORE, in consideration of the foregoing premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned, intending to be legally bound, hereby agree as follows:

1. Retention Bonus.

All references in Section 3.2 to June 30, 2026 shall be revised to read December 31, 2026.

2. Effect of Amendments. Except as specifically amended in this Amendment, the Agreement, the Indemnification Agreement, and the Founding Officer/Director Non-Disclosure and Invention Assignment Agreement to which the Executive is a party with the Company shall continue in full force and effect. This Amendment shall not itself be amended, except as part of any future amendment to the Agreement duly executed by the parties to the Agreement.

3. Miscellaneous.

a. Binding Effect. This Amendment shall be binding upon and inure to the benefit of the Company and the Executive and their respective successors, permitted assigns, heirs, beneficiaries and representatives.

b. Counterparts. This Amendment may be signed in counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument.

Signature Page Follows

IN WITNESS WHEREOF, the undersigned have executed this Amendment effective as of the Effective Date set forth above.

Matinas BioPharma Holdings, Inc.

By: /s/ Edward Neugeboren

Name: Edward Neugeboren

Title: Chair of the Compensation Committee

/s/ Jerome D. Jabbour

Jerome D. Jabbour



Matinas BioPharma Announces Strategic Business Combination with GH Power to Create Publicly Traded, Advanced Clean Energy and Green Hydrogen Company; Signs Definitive Agreement to Sell LNC Platform Technology and Lead Product Candidate MAT2203 to Azurity Pharmaceuticals

Will create publicly traded advanced clean energy company focused on modular carbon-free energy, green hydrogen, critical materials and industrial decarbonization

Business Combination expected to provide public market platform to accelerate commercialization, project development and strategic growth across North America and Europe

Definitive agreement provides for the sale of Matinas BioPharma Nanotechnologies, Inc., including MAT2203 and the LNC technology platform, to Azurity Pharmaceuticals for \$4.0 million upfront, up to an additional \$17.5 million in potential milestones and future mid-single-digit royalties

BEDMINSTER, N.J. (July 13, 2026) — Matinas BioPharma Holdings, Inc. (NYSE American: MTNB) (“Matinas” or the “Company”), today announced that it has entered into a definitive business combination agreement (the “Business Combination Agreement”) with GH Power Inc. (“GH Power”) to create a NYSE-listed and publicly-traded critical minerals and clean energy company focused on modular reactors that convert recycled metals into high value advanced materials, clean hydrogen, and usable heat for industrial, utility and distributed energy applications (the “Business Combination”). The Company also announced that it has entered into a definitive stock purchase agreement (the “Stock Purchase Agreement”) to sell Matinas BioPharma Nanotechnologies, Inc., including MAT2203 and the Company’s lipid nano-crystal (“LNC”) technology platform, to Azurity Pharmaceuticals, Inc. (“Azurity”).

Business Combination with GH Power

Pursuant to the Business Combination Agreement, a newly formed Ontario corporation expected to be named GH Power International at or prior to the closing of the Business Combination (“GHP International”) will become the public parent company of GH Power and Matinas. In the first step, pursuant to a plan of arrangement under Section 182 of the Business Corporations Act (Ontario), a wholly owned Ontario subsidiary of GHP International will amalgamate with GH Power to form an amalgamated corporation that will be a wholly owned subsidiary of GHP International. Immediately thereafter, a wholly owned Delaware subsidiary of GHP International will merge with and into Matinas, with Matinas surviving as a wholly owned subsidiary of GHP International.

GH Power has developed proprietary modular reactor systems that convert scrap metals and water into high-purity alumina, clean hydrogen and thermal energy. The Company's technology is designed to address growing demand for behind-the-meter power, the onshoring of critical mineral production, and industrial decarbonization. Following the closing of the Business Combination, the combined company is expected to focus on accelerating the commercialization and deployment of GH Power's proprietary technology platform, expanding project development and strategic partnerships across premier markets in North America and Europe, and pursuing commercial deployment opportunities across the rapidly growing clean energy, green hydrogen, industrial decarbonization and critical materials markets. The combined company expects to leverage access to the public capital markets to support its growth strategy and advance the development of a diversified pipeline of commercial projects.

"This transaction marks a defining milestone for GH Power and reflects years of technology development, engineering and execution," said David White, Chief Executive Officer of GH Power. "Becoming a publicly traded company is expected to strengthen our access to capital, enhance our strategic visibility, and accelerate the commercialization of our proprietary modular reactor technology. We are focused on deploying our technology across industrial applications, expanding our strategic partnerships and entering new markets where demand for critical minerals, behind-the-meter power and green hydrogen continues to grow. We believe this transaction positions GH Power to execute on its commercial pipeline and deliver sustainable long-term value for customers and shareholders."

"Following a comprehensive review of strategic alternatives, our Board concluded that this transaction represents a compelling strategic opportunity to maximize long-term value for our stockholders," said Jerome D. Jabbour, Chief Executive Officer of Matinas. "We believe this transaction positions our stockholders to participate in an innovative company focused on advanced clean energy, green hydrogen and critical minerals—markets that are attracting significant global investment and are expected to experience substantial long-term growth—while also unlocking the value of our LNC technology platform and MAT2203 through their sale to Azurity."

Under the terms of the Business Combination Agreement, existing GH Power equityholders are expected to own approximately 91% of the outstanding equity of GHP International immediately following closing, and existing Matinas equityholders are expected to own approximately 9% of the outstanding equity of GHP International immediately following closing, in each case calculated on a fully diluted basis using the treasury stock method and subject to certain assumptions and adjustment mechanisms as set forth in the Business Combination Agreement and plan of arrangement, including for capital raised by either GH Power or Matinas prior to closing and certain other issuances, but excluding the financings described below.

At the effective time of the Business Combination, each outstanding share of Matinas common stock is expected to be converted into the right to receive 0.1 of a GHP International common share, and each outstanding share of Matinas preferred stock is expected to be cancelled and converted into the same per-share consideration on an as-converted basis, in each case subject to the terms and conditions of the Business Combination Agreement. Outstanding Matinas stock options and warrants will be assumed by GHP International and converted into options and warrants to acquire GHP International common shares, and outstanding GH Power securities will be exchanged for GHP International common shares in accordance with the exchange ratio set forth in the Business Combination Agreement and the plan of arrangement.

The boards of directors of GH Power, Matinas, GHP International and the merger subsidiaries have unanimously approved the proposed Business Combination. Concurrently with the execution of the Business Combination Agreement, certain directors, officers and stockholders of Matinas and certain directors, officers and shareholders of GH Power entered into voting and support agreements pursuant to which they agreed, among other things, to vote their shares in favor of the Business Combination Agreement, the plan of arrangement and the related transactions, and against any competing acquisition proposal or other action that would be expected to impede the transaction, subject to the terms and conditions set forth therein. In addition, certain Matinas stockholders and GH Power shareholders have agreed to customary lock-up restrictions on the GHP International securities they receive in the transaction.

The proposed transaction is expected to close in the fourth quarter of 2026, subject to satisfaction or waiver of customary closing conditions, including, among other things, approval by Matinas stockholders, approval by the requisite GH Power securityholders, required Ontario court approvals in connection with the plan of arrangement, effectiveness of the registration statement on Form F-4, including the proxy statement/prospectus contained therein, to be filed with the U.S. Securities and Exchange Commission (the “SEC”), GHP International qualifying as a foreign private issuer as of the closing, completion by GH Power of a financing resulting in gross proceeds of at least \$15.0 million, and approval for listing of GHP International’s common shares on the NYSE American.

Upon the closing of the Business Combination, the Board of Directors of GHP International is expected to consist of five directors, with four directors designated by GH Power and one director designated by Matinas.

The Business Combination Agreement contains customary representations, warranties and covenants made by GH Power, Matinas, GHP International and the merger subsidiaries, including covenants regarding the conduct of business during the interim period, non-solicitation obligations (subject to exceptions permitting the board of Matinas to respond to an unsolicited superior offer consistent with its fiduciary duties) and the preparation, filing and effectiveness of the registration statement on Form F-4. The Business Combination Agreement also contains certain termination rights for both GH Power and Matinas, including the right of either party to terminate if the closing has not occurred by December 31, 2026 (subject to extension in specified circumstances).

Additional information about the proposed transaction will be included in a Current Report on Form 8-K to be filed by Matinas with the SEC. Investors and other interested parties seeking details regarding the terms and conditions of the proposed transaction are urged to review the Form 8-K and the exhibits attached thereto, which will be available on the SEC’s website at www.sec.gov.

Divestiture of Matinas BioPharma Nanotechnologies, Inc. to Azurity

Matinas also entered into the Stock Purchase Agreement with Azurity Pharmaceuticals, Inc. (“Azurity”), pursuant to which Azurity will acquire all of the issued and outstanding equity interests in Matinas BioPharma Nanotechnologies, Inc., Matinas’s wholly owned subsidiary that has been developing Matinas’s lipid nano-crystal (“LNC”) drug delivery technology and the Company’s lead product candidate, MAT2203, an oral formulation used for the treatment of fungal infections (the “Stock Sale”).

Under the terms of the Stock Purchase Agreement, Azurity will acquire Matinas BioPharma Nanotechnologies, Inc., including all rights to MAT2203 and Matinas’s LNC technology platform, for \$4.0 million in upfront cash consideration, subject to customary adjustments, plus up to an additional \$17.5 million in potential milestone payments and future mid-single-digit royalties on net sales and certain licensing proceeds generated by MAT2203.

Pursuant to royalty rights certificates previously issued to the former holders of Matinas’s Series A Preferred Stock, such holders are entitled to receive, in the aggregate, 7.5% of all amounts received by Matinas from Azurity in connection with the Stock Sale, including the upfront cash consideration, milestone payments and royalty amounts described above.

Consummation of the transaction with Azurity remains subject to the approval of Matinas stockholders and the satisfaction of customary closing conditions, including the satisfaction of the conditions to closing of the Business Combination with GH Power.

Matinas Financings

Series D Financing

Matinas also announced that it entered into a securities purchase agreement (the “Purchase Agreement”) with certain investors, pursuant to which they purchased from the Company, in a single closing on July 10, 2026, an aggregate of 575 shares of Series D Convertible Preferred Stock (the “Preferred Stock”) and warrants to purchase up to 1,642,856 shares of common stock (the “Warrants”), at a purchase price of \$1,000 per share of Preferred Stock and accompanying Warrants, for aggregate gross proceeds of \$575,000, before deducting offering expenses payable by Matinas (the “PIPE”).

Beginning on the effective date of stockholder approval of the issuance of the shares issuable upon conversion of the Preferred Stock, the shares of Preferred Stock will be convertible into common stock at a conversion price of \$0.35. Each share of Preferred Stock is initially convertible into approximately 2,857 shares of common stock. The Warrants will have an exercise price of \$0.35 per share, will be exercisable on the effective date of stockholder approval of the issuance of the shares issuable upon exercise of the Warrants and will expire five years from the effective date of stockholder approval.

Matinas intends to use the net proceeds from the PIPE for working capital and general corporate purposes.

Warrant Inducement

Matinas also announced the entry into definitive agreements for the immediate exercise of certain outstanding warrants to purchase up to an aggregate of 7,486,605 shares of common stock initially issued in February 2025 and April 2025 (the “Existing Warrants”), having a current exercise price of \$0.35 per share (the “Inducement”). The shares of common stock issuable upon exercise of the Existing Warrants are registered for resale pursuant to an effective registration statement on Form S-3 (No. 333-286686). The Inducement also closed on July 10, 2026.

As an inducement for the immediate exercise of the Existing Warrants for cash, Matinas will issue new unregistered warrants to purchase up to 7,486,605 shares of common stock (the “New Warrants”). The New Warrants will have an exercise price of \$0.35 per share, will be exercisable beginning on the effective date of stockholder approval of the issuance of the shares issuable upon exercise of the New Warrants and will expire five years from the effective date of stockholder approval.

The aggregate gross proceeds to Matinas from the exercise of the Existing Warrants were approximately \$2.6 million, prior to deducting warrant solicitation agent fees and transaction offering expenses.

Matinas intends to use the net proceeds from the Inducement for working capital and general corporate purposes.

The securities offered in the PIPE and the Inducement were offered in a private placement under Section 4(a)(2) of the Securities Act of 1933, as amended (the “Act”) and/or Rule 506(b) of Regulation D promulgated thereunder and have not been registered under the Act or applicable state securities laws. Accordingly, the securities may not be offered or sold in the United States absent registration with the SEC or an applicable exemption from such registration requirements.

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

ThinkEquity is acting as an advisor and as exclusive warrant solicitation agent in connection with the Inducement.

About GH Power

GH Power is a critical minerals and clean energy technology company developing proprietary modular reactor systems that convert recycled metals and water into high-purity alumina, clean hydrogen and thermal energy. GH Power’s technology is designed to enable more sustainable production of critical minerals while supporting industrial decarbonization and behind-the-meter energy solutions. Through strategic partnerships and commercial deployments, GH Power is advancing the adoption of its technology across advanced materials and distributed energy markets.

About Matinas BioPharma

Matinas BioPharma is a biopharmaceutical company focused on delivering groundbreaking therapies using its lipid nano-crystal (LNC) platform delivery technology. Matinas's common stock is listed on the NYSE American under the ticker symbol "MTNB."

About Azurity Pharmaceuticals

Azurity Pharmaceuticals is a privately held global pharmaceutical company dedicated to redefining medicine for the real world. Azurity's first-in-class enterprise model challenges the status quo by rethinking how therapies are designed, delivered and accessed. With more than 50 medicines across 10 therapeutic areas, Azurity's mission is fueled by a growing portfolio that reaches millions of people in more than 50 countries.

Additional Information and Where to Find It

In connection with the proposed Business Combination and related stockholder approvals, including approval of the Stock Sale and any stockholder approvals required for the PIPE and Warrant Inducement, Matinas, GH Power and GHP International expect that a registration statement on Form F-4 will be filed with the SEC, containing a preliminary proxy statement for Matinas stockholders that will also constitute a preliminary prospectus of GHP International, whose securities are expected to be listed on the NYSE American upon consummation of the Business Combination and the Stock Sale. After the registration statement is declared effective, Matinas will mail a definitive proxy statement/prospectus to its stockholders. Investors, stockholders and other interested persons are urged to read, when available, the proxy statement/prospectus and other documents filed with the SEC because they will contain important information about the proposed Business Combination, the Stock Sale and related matters. Matinas stockholders will be able to obtain a free copy of the proxy statement/prospectus (when available) and other documents filed with the SEC by Matinas or GHP International, without charge, by directing a request to jjabbour@MatinasBioPharma.com. These documents, once available, can also be obtained, without charge, at the SEC's website at www.sec.gov.

Participants in the Solicitation

Matinas, GH Power, GHP International and their respective directors, executive officers and other members of management and employees, under SEC rules, may be deemed to be participants in the solicitation of proxies from Matinas stockholders in connection with the Business Combination, the Stock Sale and the other transactions described herein. Investors and security holders may obtain more detailed information regarding the names, affiliations and interests of Matinas's executive officers and directors in its Annual Report on Form 10-K for the fiscal year ended December 31, 2025, filed with the SEC on March 31, 2026. Information regarding the persons who may be deemed participants in the solicitation and their interests in the Business Combination, the Stock Sale and the other transactions described herein will be set forth in the proxy statement/prospectus and other relevant materials when they become available.

No Offer or Solicitation

This communication does not constitute an offer to sell, or the solicitation of an offer to buy, any securities, or a solicitation of any vote or approval with respect to the Business Combination, the Stock Sale or any other transaction described herein, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of that jurisdiction. No offer of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act or pursuant to an exemption from, or in a transaction not subject to, registration requirements.

Forward-Looking Statements

This press release contains certain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the “Securities Act”), and Section 21E of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), with respect to the Business Combination involving Matinas, GH Power and GHP International, the Stock Sale involving Matinas and Azurity and the other transactions described herein. These statements include, among others, statements regarding the anticipated benefits and timing of the closing of the Business Combination and the Stock Sale; GH Power’s assets, technology, development plans and commercial opportunities; Matinas BioPharma Nanotechnologies, Inc., MAT2203 and the LNC technology platform; the consideration, milestone payments, royalties and licensing proceeds that may be payable in connection with the Stock Sale; the PIPE and Warrant Inducement; the expected ownership, capitalization, board composition and listing of GHP International; the satisfaction of closing conditions; and future financial condition, performance and strategy. These forward-looking statements generally are identified by words such as “believe,” “project,” “expect,” “anticipate,” “estimate,” “intend,” “strategy,” “future,” “opportunity,” “potential,” “plan,” “may,” “should,” “will,” “would,” “will continue,” “will likely result” and similar expressions. Forward-looking statements are based on current expectations and assumptions and are subject to risks and uncertainties that could cause actual results to differ materially. These risks include, but are not limited to, the risk that the Business Combination or the Stock Sale may not be completed in a timely manner or at all; failure to satisfy closing conditions, including Matinas stockholder approval, GH Power securityholder approval, Ontario court approvals, effectiveness of the Form F-4 registration statement, completion of the GH Power financing and listing of GHP International’s securities; failure to realize anticipated benefits; failure to receive consideration, milestone payments, royalties or licensing proceeds expected in connection with the Stock Sale; costs related to the transactions and becoming a public company; changes in business, market, financial, political and regulatory conditions; risks relating to GHP International’s anticipated operations and business and the assets and business of Matinas BioPharma Nanotechnologies, Inc.; the outcome of any legal proceedings that may be instituted against Matinas, GH Power, GHP International, Azurity or others following announcement of the transactions; and the risk factors discussed in documents that Matinas has filed, or that Matinas and/or GHP International will file, with the SEC. Matinas, GH Power and GHP International undertake no obligation to update any forward-looking statements except as required by applicable law.

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