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): August 20, 2021 (August 16, 2021)

SPIRE GLOBAL, INC.
(Exact name of registrant as specified in its charter)

Delaware	**001-39493**	**85-1276957**
(State or other jurisdiction of incorporation)	**(Commission File Number)**	**(I.R.S. Employer Identification No.)**

8000 Towers Crescent Drive
Suite 1225
Vienna, Virginia **22182**
(Address of principal executive offices) **(Zip code)**

(202) 301-5127
(Registrant's telephone number, including area code)

NavSight Holdings, Inc.
12020 Sunrise Valley Drive
Suite 100
Reston, Virginia 20191
(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:

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

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

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

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

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A common stock, par value $0.0001 per share	**SPIR**	**The New York Stock Exchange**
Redeemable warrants, each whole warrant exercisable for one share of Class A common stock at an exercise price of $11.50	**SPIR.WS**	**The New York Stock Exchange**

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

Emerging growth company ☒

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

Introductory Note

On August 16, 2021 (the "Closing Date"), NavSight Holdings, Inc., a Delaware corporation and our predecessor company ("NavSight"), consummated the previously announced business combination pursuant to the terms of the Business Combination Agreement, dated as of February 28, 2021 (the "Business Combination Agreement"), by and among NavSight, NavSight Merger Sub, Inc., a Delaware corporation and a direct wholly owned subsidiary of NavSight ("Merger Sub"), Spire Global, Inc., a Delaware corporation ("Old Spire"), and the Founders (as defined in the Business Combination Agreement).

Pursuant to the Business Combination Agreement, on the Closing Date, NavSight Merger Sub merged with and into Old Spire (the "Merger"), with Old Spire surviving the Merger as a wholly owned subsidiary of NavSight, following which, NavSight changed its name to "Spire Global, Inc." (together with its consolidated subsidiary, "New Spire" or "Spire") and Old Spire changed its name to "Spire Global Subsidiary, Inc."

In accordance with the terms and subject to the conditions of the Business Combination Agreement, on the Closing (as defined below), among other things, (i) each share of outstanding capital stock of NavSight was exchanged for shares of Class A common stock of New Spire, par value $0.0001 per share ("New Spire Class A Common Stock"), (ii) each share of outstanding capital stock of Old Spire (the "Spire Capital Stock"), including shares of Spire Capital Stock issued pursuant to the conversion of Spire Notes (as defined in the Proxy Statement/Prospectus/Information Statement, which is defined below) immediately prior to Closing, were cancelled and converted into (a) the right to receive a number of shares of New Spire Class A Common Stock equal to a Per Share Closing Consideration (as defined in the Business Combination Agreement) of 1.7058 and (b) the contingent earnout right to receive a number of shares of New Spire Class A Common Stock equal to a Per Share Earnout Consideration (as defined in the Business Combination Agreement) of 0.1236, payable in four equal tranches if the trading price of the New Spire Class A Common Stock is greater than or equal to $13.00, $16.00, $19.00, or $22.00 for any 20 trading days within any 30 consecutive trading day period on or prior to the date that is five years following the date of the Business Combination Agreement, as adjusted based on the formula set forth in the Business Combination Agreement with respect to the portion of earnout value allocated to holders of options to purchase shares of Spire Common Stock ("Spire Options") assumed by NavSight, (iii) all outstanding Spire Options were assumed and converted into option awards that are exercisable for shares of New Spire Class A Common Stock pursuant to an Option Exchange Ratio (as defined in the Business Combination Agreement) of 1.8282, (iv) all Spire Warrants (as defined in the Proxy Statement/Prospectus/Information Statement) outstanding as of immediately prior to the Closing Date were either cancelled and "net" exercised in exchange for shares of New Spire Class A Common Stock, or were assumed by New Spire and converted into warrants that are exercisable for a number of shares of New Spire Class A Common Stock equal to a Per Share Closing Consideration of 1.7058, and (v) the Founders purchased a number of shares of New

Spire Class B Common Stock equal to the number of shares of New Spire Class A Common Stock that each Founder received at Closing. New Spire Class B Common Stock carry nine votes per share, do not have dividend rights, are entitled to receive a maximum of $0.0001 per share of New Spire Class B Common Stock upon liquidation, are subject to certain additional restrictions on transfer, and are subject to forfeiture in certain circumstances.

Unless the context otherwise requires, "we," "us," "our," and the "Company" refer to New Spire. All references herein to the "Board" refer to the board of directors of New Spire. All references herein to the "Closing" refer to the closing of the transactions contemplated by the Business Combination Agreement (the "Transactions" or the "Business Combination"), including the Merger and the transactions contemplated by subscription agreements (the "Subscription Agreements") entered into by NavSight and certain investors (the "PIPE Investors") pursuant to which the PIPE Investors subscribed for an aggregate of 24,500,000 shares of New Spire Class A Common Stock at a price of $10.00 per share for an aggregate purchase price of $245,000,000 (the "PIPE Investment").

As of August 20, 2021, there were 133,742,535 shares of New Spire Class A Common Stock outstanding, 12,058,614 shares of New Spire Class B Common Stock outstanding, 11,500,000 shares subject to outstanding Public Warrants (as defined in the Proxy Statement/Prospectus/Information Statement), 6,600,000 shares subject to outstanding Private Placement Warrants (as defined in the Proxy Statement/Prospectus/Information Statement), 1,551,932 shares subject to warrants held by European Investment Bank ("EIB"), and 22,370,418 shares of New Spire Class A Common Stock subject to outstanding options under the Spire Global, Inc. 2012 Stock Option and Grant Plan, as amended ("2012 Plan").

Item 1.01. Entry into a Material Definitive Agreement.

The disclosure set forth in the "Introductory Note" above describing the consummation of the Transactions is incorporated into this Item 1.01 by reference.

Indemnification Agreements

Effective as of the Closing Date, New Spire entered into indemnification agreements with each of its directors and executive officers. These indemnification agreements may require New Spire, among other things, to indemnify New Spire's directors and executive officers against liabilities that may arise by reason of their status or service. These indemnification agreements shall also require New Spire to advance all expenses reasonably and actually incurred by New Spire's directors and executive officers in investigating or defending any such action, suit, or proceeding.

The foregoing description of the indemnification agreements does not purport to be complete and is qualified in its entirety by the terms and conditions thereof, a form of which is filed herewith as Exhibit 10.5 and is incorporated herein by reference.

Item 2.01. Completion of Acquisition or Disposition of Assets.

The disclosure set forth in the "Introductory Note" above is incorporated into this Item 2.01 by reference.

As previously reported, on August 13, 2021, NavSight held a special meeting (the "Special Meeting") at which the NavSight stockholders considered and adopted, among other matters, the Business Combination Agreement. On August 16, 2021, the parties to the Business Combination Agreement consummated the Transactions.

Prior to the Special Meeting, holders of 21,020,485 shares of Class A common stock of NavSight ("NavSight Class A Common Stock") exercised their right to redeem such shares for cash at a price of approximately $10.00 per share for aggregate payments of approximately $210 million. At the Closing, (i) an aggregate of 7,729,515 shares of New Spire Class A Common Stock were issued in exchange for 1,979,515 shares of NavSight Class A Common Stock and 5,750,000 shares of Class B common stock of NavSight outstanding as of immediately prior to the effective time of the Merger ("Effective Time") and (iii) an aggregate of 24,500,000 shares of New Spire Class A Common Stock were issued to the PIPE Investors in the PIPE Investment. After the Closing Date, NavSight Class A Common Stock ceased trading on the New York Stock Exchange (the "NYSE") and New Spire Class A Common Stock began trading on the NYSE.

The material terms and conditions of the Business Combination Agreement are described in the final prospectus and definitive proxy statement (the "Proxy Statement/Prospectus/Information Statement") filed with the Securities and Exchange Commission (the "SEC") on July 22, 2021, in the section titled "*BCA Proposal—Business Combination Agreement*" beginning on page 93, which is incorporated herein by reference.

FORM 10 INFORMATION

Item 2.01(f) of Form 8-K states that if the predecessor registrant was a shell company, as NavSight was immediately before the Merger, then the registrant must disclose the information that would be required if the registrant were filing a general form for registration of securities on Form 10. Accordingly, the Company, as the successor registrant to NavSight, is providing the information below that would be included in a Form 10 if it were to file a Form 10. Please note that the information provided below relates to the combined company after the consummation of the Merger unless otherwise specifically indicated or the context otherwise requires.

Forward-Looking Statements

This Current Report on Form 8-K and the information incorporated herein by reference contain statements that are forward-looking and as such are not historical facts. These statements constitute projections, forecasts and forward-looking statements, and are not guarantees of performance. Such statements can be identified by the fact that they do not relate strictly to historical or current facts. When used in this Current Report on Form 8-K, words such as "anticipate," "believe," "continue," "could," "estimate," "expect," "intend," "may," "might," "plan," "possible," "potential," "predict," "project," "should," "strive," "would" and similar expressions may identify forward-looking statements, but the absence of these words does not mean that a statement is not forward-looking. When we discuss our strategies or plans, including as they relate to the Transactions, we are making projections, forecasts or forward-looking statements. Such statements are based on the beliefs of, as well as assumptions made by and information currently available to, our management.

Forward-looking statements in this Current Report on Form 8-K and the information incorporated herein by reference may include, for example, statements about:

- the expected benefits of the Transactions and the combined company's future performance;
- New Spire's financial and business performance following the Transactions;
- changes in New Spire's strategy, future operations, financial position, estimated revenues and losses, projected costs, prospects, and plans;
- the implementation, market acceptance, and success of Spire's business model;
- the ability to develop new offerings, services, and features and bring them to market in a timely manner and make enhancements to its business;
- the quality and effectiveness of Spire's technology and its ability to accurately and effectively use data and engage in predictive analytics;
- overall level of consumer demand for Spire's products and offerings;
- expectations and timing related to product launches;
- expectations of achieving and maintaining profitability;
- projections of total addressable markets, market opportunity, and market share;
- Spire's ability to acquire data sets, software, equipment, satellite components, and regulatory approvals from third parties;

- Spire's ability to expand its products and offerings internationally;
- Spire's ability to acquire new businesses or pursue strategic transactions;
- Spire's ability to protect patents, trademarks, and other intellectual property rights;
- Spire's ability to utilize potential net operating loss carryforwards;
- developments and projections relating to Spire's competitors and industries, such as the projected growth in demand for space-based data;
- Spire's ability to acquire new customers or obtain renewals, upgrades, or expansions from its existing customers;
- Spire's ability to compete with existing and new competitors in existing and new markets and offerings;
- the conversion or planned repayment of Spire's debt obligations;
- Spire's future capital requirements and sources and uses of cash;
- Spire's ability to obtain funding for its operations;
- Spire's business, expansion plans, and opportunities;
- Spire's expectations regarding regulatory approvals and authorizations;
- the expectations regarding the effects of existing and developing laws and regulations, including with respect to regulations around satellites, intellectual property law, and privacy and data protection;
- global and domestic economic conditions and their impact on demand for Spire's markets and offerings; and
- the impact of the COVID-19 pandemic, or a similar public health threat, on global capital and financial markets, general economic conditions in the United States, and Spire's business and operations.

These forward-looking statements are based on current expectations and beliefs concerning future developments and their potential effects. There can be no assurance that future developments affecting us will be those that we have anticipated. These forward-looking statements involve a number of risks, uncertainties (some of which are beyond our control) or other assumptions that may cause actual results or performance to be materially different from those expressed or implied by these forward-looking statements. These risks and uncertainties include, but are not limited to, those factors described in the Proxy Statement/Prospectus/Information Statement in the section titled "*Risk Factors*" beginning on page 22, which is incorporated herein by reference. Should one or more of these risks or uncertainties materialize, or should any of our assumptions prove incorrect, actual results may vary in material respects from those projected in these forward-looking statements. We do not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws.

Business

Our business is described in the Proxy Statement/Prospectus/Information Statement in the section titled "*Information about Spire*" beginning on page 208, which is incorporated herein by reference.

Risk Factors

The risk factors related to Spire's business and operations and the Transactions are set forth in the Proxy Statement/Prospectus/Information Statement in the section titled "*Risk Factors*" beginning on page 22, which are incorporated herein by reference.

Selected Historical Financial Information

The selected historical financial information and other data for the years ended December 31, 2020 and 2019 and the selected balance sheet and other data as of December 31, 2020 and 2019 for Old Spire are included in the Proxy Statement/Prospectus/Information Statement in the section titled "*Selected Historical Financial Information of Spire*" beginning on page 19, which is incorporated herein by reference. Further reference is made to the information contained in Item 9.01 to this Current Report on Form 8-K, which is incorporated herein by reference.

Unaudited Condensed Consolidated Financial Statements

The unaudited condensed consolidated financial statements as of June 30, 2021 and for thesix-month periods ended June 30, 2021 and 2020 of Old Spire set forth in Exhibit 99.1 hereto have been prepared in accordance with U.S. generally accepted accounting principles ("GAAP") and pursuant to the regulations of the SEC. The unaudited financial information reflects, in the opinion of management, all adjustments, consisting of normal recurring adjustments, considered necessary for a fair statement of Old Spire's financial position, results of operations and cash flows for the periods indicated. The results reported for the interim period presented are not necessarily indicative of results that may be expected for the full year.

These unaudited condensed consolidated financial statements should be read in conjunction with the historical audited consolidated financial statements of Old Spire as of and for the year ended December 31, 2020 and the related notes included in the Proxy Statement/Prospectus/Information Statement beginning on page F-23, which is incorporated herein by reference, the section titled "*Spire's Management's Discussion and Analysis of Financial Condition and Results of Operations*" beginning on page 225 included in the Proxy Statement/Prospectus/Information statement, which is incorporated herein by reference, and the section titled "*Management's Discussion and Analysis of Financial Condition and Results of Operations*" included herein.

Unaudited Pro Forma Condensed Combined Financial Information

The unaudited pro forma condensed combined financial information of the Company for the year ended December 31, 2020 and as of and for the six months ended June 30, 2021, is set forth in Exhibit 99.2 hereto and is incorporated herein by reference.

Management's Discussion and Analysis of Financial Condition and Results of Operations

Reference is made to the disclosure contained in the Proxy Statement/Prospectus/Information Statement in the section titled "*Spire's Management's Discussion and Analysis of Financial Condition and Results of Operations*" beginning on page 225, which is incorporated herein by reference.

Management's discussion and analysis of the financial condition and results of operation of Old Spire as of and for the six months ended June 30, 2021 is set forth below.

The following discussion and analysis provides information that the Company's management believes is relevant to an assessment and understanding of the Company's results of operations and financial condition. The discussion should be read together with the historical consolidated financial statements and related notes and unaudited pro forma condensed combined financial information that are included elsewhere or incorporated by reference in this Current Report on Form 8-K. This discussion may contain forward-looking statements based upon current expectations that involve risks and uncertainties. The Company's actual results may differ materially from those anticipated in these forward-looking statements as a result of various factors, including those set forth in the Proxy Statement/Prospectus/Information Statement in the section titled "*Risk Factors*" beginning on page 22 or in other parts of this Current Report on Form 8-K. Unless the context otherwise requires, references in this "Management's Discussion and Analysis of Financial Condition and Results of Operations" to "Old Spire," "the Company," "we," "us" and "our" refer to the business and operations of Old Spire prior to the Closing and to New Spire and its consolidated subsidiary following the Closing.

Overview

We are a global provider of space-based data and analytics that offers unique datasets and powerful insights about Earth from the ultimate vantage point—space—so organizations can make decisions with confidence, accuracy, and speed. We use a growing multi-purpose satellite constellation to source hard to acquire, valuable data and enrich it with predictive solutions. We then provide this data as a subscription to organizations around the world so they can improve business operations, decrease their environmental footprint, deploy resources for growth and competitive advantage, and mitigate risk. We give commercial and government organizations the competitive advantage they seek to innovate and solve some of the world's toughest problems with insights from space.

We collect this space-based data through our proprietary constellation of 120 LEMUR nanosatellites to deliver proprietary data, insights and predictive analytics to customers as a subscription. In June 2021, our fully deployed satellite constellation covered the earth over 200 times per day on average and its global ground station network performed over 2,100 contacts each day on average, reliably and resiliently collecting data with low latency. Our cloud-based data infrastructure processed 6.4 terabytes of data each day on average in June 2021, in creating our proprietary data analytics solutions. We deliver these solutions through an API infrastructure that delivers approximately two terabytes of data each day to our customers. The global data we collect includes data that can only be captured from space with no terrestrial alternatives. We collect this data once and are able to sell it an unlimited number of times across a broad and growing set of industries, including aviation and maritime, with global coverage and near real-time data that can be easily integrated into customer business operations. Our four main solutions comprise: Maritime, Aviation, Weather, and Space Services.

Our platform applies our value-add insights and predictive analytics to this proprietary data to create commercially valuable datasets. We offer three data solutions to our customers, which vary in complexity and price and can be delivered in near real-time via our API that can be easily integrated into our customers' business operations:

- ***Maritime***: Precise space-based data used for highly accurate ship monitoring, ship safety and route optimization.
- ***Aviation***: Precise space-based data used for highly accurate aircraft monitoring, aircraft safety and route optimization.
- ***Weather***: Precise space-based data used for highly accurate weather forecasting.

For each data solution, we have the capability to offer customers a variety of features and additional value. The three forms of data we monetize are:

- ***Clean data***: Clean and structured data directly off our proprietary nanosatellites;
- ***Smart data***: Clean data fused with third-party datasets and proprietary analysis to enhance value and provide insights; and
- ***Predictive solutions***: Big data, AI, and ML algorithms applied to fused data sets to create predictive analytics and insights.

These value-add data features allow customers to solve various use cases and provides a path to expand throughout the customer's relationship.

As our fourth solution, we are also pioneering an innovative business model through our Space Services solution. We provide multiple deliverables to a customer, most commonly when a contract covers multiple phases of the Space Services solution (e.g. development, manufacturing, launch and satellite operations). Our customers can begin receiving data in less than a year after engaging with us through this business model and then receive updated data by entering into a separate subscription agreement if they choose.

Our four main solutions are offered to customers across numerous industries, and we not only have the opportunity to upsell within each one, but we also have the opportunity to cross-sell amongst the four solutions.

We provide our solutions to global customers through a subscription model or project-based deliverables. We currently sell directly to end customers and utilize reseller partners to a limited degree.

Highlights from the Six Months Ended June 30, 2021 Results

- Our revenue was $18.8 million during the six months ended June 30, 2021, an increase of 34% from the six months ended June 30, 2020.
- Gross margin for the six months ended June 30, 2021 was 63%, up from 62% one year ago, an improvement of 100 basis points.
- ARR as of June 30, 2021, was $36.6 million, an increase of 36% from June 30, 2020. For the definition of ARR, see the section titled "*—Key Business Metrics.*"
- We had 187 ARR Customers under contract at the end of June 30, 2021, a 68% increase from the number of ARR Customers under contract as of June 30, 2020. For the definition of ARR Customers, see the section titled "*—Key Business Metrics.*"
- We had 202 ARR Solution Customers under contract as of June 30, 2021, a 73% increase from the number of ARR Solution Customers under contract as of June 30, 2020. For the definition of ARR Solution Customers, see the section titled "*—Key Business Metrics.*"

COVID-19 Impact

In March 2020, the World Health Organization declared the outbreak ofCOVID-19 a pandemic, which continues to spread throughout the U.S. and the world and has resulted in authorities implementing numerous measures to contain the virus, including travel bans and restrictions, quarantines, shelter-in-place orders, and business limitations and shutdowns. While we are unable to accurately predict the full impact that theCOVID-19 pandemic will have on our operating results, financial condition, liquidity and cash flows due to numerous uncertainties, including the duration and severity of the pandemic or any resurgences of the pandemic locally or globally, our compliance with these measures has impacted our day-to-day operations and could continue to disrupt our business and operations, as well as that of certain of our customers whose industries are more severely impacted by these measures, for an indefinite period of time. Through the six months ended June 30, 2021, we have experienced adverse changes in customer buying behavior that began in March 2020 as a result of the impact of the COVID-19 pandemic, including decreased customer engagement, delayed sales cycles, and deterioration in near-term demand. In 2021, the Delta variant of COVID-19 has become the dominant strain in numerous countries around the world, including the United States, and is believed to be more contagious than other previously identified COVID-19 strains. Despite these headwinds, we experienced an increase in revenue for the six months ended June 30, 2021, as compared to the six months ended June 30, 2020. As a result of the impact of the COVID-19 pandemic, we experienced delays and re-work due to third party satellite launch providers schedule shifts, delays and increased expenses in our hiring process and additional time and expenses supporting customer contracts.

To support the health and well-being of our employees, customers, partners and communities, many of our employees continue to work remotely. As of June 30, 2021, where permissible under local regulations, we have asked employees to return to our offices for a few days a week. However, our offices will only remain open to the extent local authorities permit us to do so and our own criteria and conditions to ensure employee health and safety are satisfied, including social distancing and enhanced cleaning protocols. While we have developed plans for our employees to begin safely returning to their respective offices, we cannot predict when or how we will be able to completely lift the work from home requirements or other COVID-19 related restrictions for geographic areas that continue to be significantly impacted by the pandemic or certain other actions taken as part of our business continuity plans, including travel restrictions. We may also have to reinstate work from home requirements in response to further changes in local regulations in connection with developments in the COVID-19 pandemic. While the adjustments to our operations may result in inefficiencies, delays and additional costs in our solution development, sales, marketing, and customer support efforts, as of the date of this filing, we do not believe our work from home protocol has materially adversely impacted our internal controls, financial reporting systems or our operations.

In response to the ongoing COVID-19 pandemic, we initially implemented plans to manage our costs. In fiscal year 2020, for part of the year, we temporarily limited the addition of new employees and third-party contracted services, curtailed most travel expenses except where critical to the business, and acted to limit discretionary spending. As we obtained further visibility of the impact of the COVID-19 pandemic on our business, we lifted some of these limitations to support our growth. Although we continue to monitor the situation and may adjust our current policies as more information and public health guidance become available, the ongoing effects of the COVID-19 pandemic and/or the precautionary measures that we, our customers and governmental authorities have adopted have resulted in, and could continue to result in, customers not purchasing or renewing our solutions or services, delays or lengthening of our sales cycles, and reductions in average transaction sizes, and could negatively affect our customer success and sales and marketing efforts, or create operational or other challenges, any of which could harm our business and operating results. Because our solutions have future obligations and a portion of that revenue is recognized over time, the effect of the pandemic may not be fully reflected in our operating results until future periods. Our competitors could experience similar or different impacts as a result of the COVID-19 pandemic, which could result in changes to our competitive landscape. While we have developed and continue to develop plans to help mitigate the negative impact of the pandemic on our business, these efforts may not be effective, and any protracted economic downturn could significantly affect our business and operating results. We will continue to evaluate the nature and extent of the impact of the COVID-19 pandemic to our business. For additional information regarding the possible impact of the COVID-19 pandemic on our business, see the risks set forth in the Proxy Statement/Prospectus/Information Statement in the section titled "*Risk Factors*" beginning on page 22, which is incorporated herein by reference.

Key Factors Affecting Our Performance

We believe that our current and future performance are dependent on many factors, including, but not limited to, those described below. While these areas present significant opportunity, they also present risks that we must manage to achieve successful results. For additional information about these risks, see the risks set forth in the Proxy Statement/Prospectus/Information Statement in the section titled "*Risk Factors*" beginning on page 22, which is incorporated herein by reference. If we are unable to address these risks, our business and operating results could be adversely affected.

Expansion of and Further Penetration of Our Customer Base

We employ a "land and expand" business model that focuses on efficiently acquiring new customers ("land") and then growing our relationships with these customers over time ("expand"). We have the capability to offer customers additional data sets and a variety of enhanced features that potentially grow the value of the services our customers contract with us. Our future revenue growth and our path to profitability are dependent upon our ability to continue to land new customers and then expand adoption of our solutions within their organizations.

We track our progress landing new customers by measuring the number of ARR Solution Customers we have from one fiscal period to the next. For instance, we increased our number of ARR Solution Customers to 202 as of June 30, 2021, from 117 as of June 30, 2020. We track our progress in expanding our customer relationships by measuring our ARR Net Retention Rate. For the definition of ARR Net Retention Rate, see the section titled "*—Key Business Metrics.*" Our ARR Net Retention Rate was 114% for the six months ended June 30, 2021, and 157% for the six months ended June 30, 2020.

Expansion into New Industries and Geographies

As our solutions have grown, we continue to focus on further penetration of our initial industries including maritime, aviation, logistics and government (civil and defense/intelligence) among others. We believe our technology and solutions give us the ability to also expand into additional industries, including energy, financial services, agriculture, transportation, and insurance (for additional information, see the section titled "*Information about Spire—Our Solution Offerings*" in the Proxy Statement/Prospectus/Information Statement beginning on page 210), and geographies, including Latin America, Africa, and the Middle East. Our revenue growth is dependent upon our ability to continue to expand into new industries and geographies. The costs associated with these expansions may adversely affect our operating results.

Investment in Growth

We continue investing in growing our business and capitalizing on our market opportunity while balancing the uncertainties from the COVID-19 pandemic. We intend to continue to add headcount to our global sales and marketing teams to acquire new customers and to increase sales to existing customers and we intend to continue to add headcount to our research and development teams and otherwise invest to improve and innovate our nanosatellite, ground station and data analytics technologies. For the six months ended June 30, 2021, our spending in research and development increased by $4.8 million, or 51% from the six months ended June 30, 2020. For the six months ended June 30, 2021, our sales and marketing expenses increased $4.0 million, or 84% from the six months ended June 30, 2020. Our total headcount across all functions has increased from 221 employees as of June 30, 2020, to 303 employees as of June 30, 2021. We believe that these investments will contribute to our long-term growth. The costs of these investments may adversely affect our operating results.

Acquisitions

Our business strategy may include acquiring other complementary solutions, technologies, or businesses that we believe will allow us to reduce the time or costs required to develop new technologies, incorporate enhanced functionality into and complement our existing solution offerings, augment our engineering workforce, and enhance our technological capabilities.

Impact of Foreign Exchange Rates

We report in U.S. dollars, and the functional currency of our foreign operating subsidiaries is the local currency, including the Euro, the British Pound, and the Singapore Dollar. Many of these currencies have strengthened significantly against the U.S. dollar since the six months ended June 30, 2020. For the six months ended June 30, 2021 and 2020, approximately 51% of our revenues were generated in non-U.S. dollar-denominated currencies in each period. The financial statements of these subsidiaries are translated into U.S. dollars using exchange rates in effect at each balance sheet date for assets and liabilities and average exchange rates during the period for revenues and expenses. To the extent we experience significant currency fluctuations, our results of operations may be impacted.

Key Business Metrics

We review the following key business metrics to evaluate our business, measure our performance, identify trends affecting our business, formulate business plans, and make strategic decisions:

- ARR
- ARR Customers
- ARR Solution Customers
- ARR Net Retention Rate

Annual Recurring Revenue

We define ARR as our expected annualized revenue from customers that are under contract with us at the end of the reporting period with a binding and renewable agreement for our subscription solutions, or a customer that has a binding multi-year contract that can range from components of our Space Services solution to a bespoke customer solution. These customers are considered recurring when they have signed a multi-year binding agreement that has a renewable component in the contract or a customer that has multiple contracts that we continue to have under contract over multiple years.

Our ARR growth in the six-month periods presented has been driven by both landing new ARR Customers along with increasing the amount of business with our existing customers. This is reflected in the increase in the total number of ARR Customers as well as ARR Net Retention Rates that have been over 100%. Due in part to the timing of some of our project-based contracts, including when engagements start and stop, our ARR has fluctuated from period to period in the past, and we expect our ARR to fluctuate from period to period in the future.

The following table summarizes our ARR for each fiscal period end indicated.

(*in thousands*)	June 30, 2021	June 30, 2020	% Change
Annual Recurring Revenue	$ 36,590	$ 26,810	36%

Number of ARR Customers and ARR Solution Customers

We define an ARR Customer as an entity that has a contract with us, that is either a binding and renewable agreement for our subscription solutions, or a binding multi-year contract as of the measurement date independent of the number of solutions the entity has under contract. All entities that have customer contracts for data trials are excluded from the calculation of ARR Customers. A single organization with separate subsidiaries, segments, or divisions may represent multiple customers, as we treat each entity that is invoiced separately as an individual customer. In cases where customers subscribe to our platform through our reseller partners, each end customer that meets the above definition is counted separately as an ARR Customer.

We define an ARR Solution Customer similarly to an ARR Customer, but we count every solution the customer has with us separately. As a result, the count of ARR Solution Customers exceeds the count of ARR Customers in each year as some customers contract with us for multiple solutions. Our multiple solutions customers are those customers that are under contract for at least two of our solutions: Maritime, Aviation, Weather, and Space Services.

Our ARR Customer and ARR Solution Customer growth in the periods presented have been driven by landing new ARR Customers across our four solutions (Maritime, Aviation, Weather and Space Services) and expanding our geographical footprint, along with having a low number of customers who have chosen not to renew their contracts with us. We believe that our ability to expand our customer base is a key indicator of our market penetration, the growth of our business, and our future potential business opportunities.

The following table summarizes the number of our ARR Customers and ARR Solution Customers for each fiscal period end indicated:

	June 30, 2021	June 30, 2020	% Change
ARR Customers	187	111	68%
ARR Solution Customers	202	117	73%

ARR Net Retention Rate

We calculate our ARR Net Retention Rate for a particular fiscal period end by dividing (i) our ARR from those ARR Customers that were also customers as of the last day of the prior fiscal period end by (ii) the ARR from all customers as of the last day of the prior fiscal period. This calculation measures the overall impact from increases in customer contract value (upsells), the decreases in customer contract value (downsells), and the decreases in customer value resulting from customers that have chosen not to renew their contracts with us.

The following table summarizes our ARR Net Retention Rate at each period indicated:

	For the Six Months Ended		
	June 30, 2021	June 30, 2020	% Change
ARR Net Retention Rate	114%	157%	(43)%

Our ARR Net Retention Rate can be impacted from period to period by large increases or decreases in customer contract value and large decreases in contract value from customers that have chosen not to renew their contracts with us. An ARR Net Retention Rate greater than 100% is an indication that we are growing the value of the solutions our customers are purchasing from us from a fiscal period end versus the prior fiscal period end. An ARR Net Retention Rate less than 100% is an indication that we are reducing the value of the solutions our customers are purchasing from us from a fiscal period end versus the prior fiscal period end.

Components of Results of Operations

Revenue

We derive revenue from providing data, insights, and access to our cloud-based technology platform sold on a subscription basis. Some of our customer arrangements include the delivery of specific performance obligations and subsequent customer acceptance of project-based deliverables, which may impact the timing of revenue recognition. Subscription periods for our solutions generally range from one to two years and are typically non-cancelable, with customers having the right to terminate their agreements only if we materially breach our obligations under the agreement. Our subscription fees are typically billed either monthly or quarterly in advance.

Cost of Revenue

Cost of revenue consists primarily of personnel costs, depreciation, hosted infrastructure and high-power computing costs, and third-party royalty costs associated with delivering our data and services to our customers. Personnel costs are primarily related to the cost of our employees supporting and managing our constellation operations including satellite operations, ground station control and launch management. Costs associated with the manufacture and launch of our satellites, including personnel costs, are capitalized and depreciated upon placement in service, typically over a three-year expected useful life. As satellites reach their expected useful end of life, they are generally replaced with replenishment satellites to try to keep our constellation at optimal performance. We anticipate on-going capital spending to replenish satellites as they reach their end of useful life, but the depreciation cost will remain roughly flat on an annual basis due to older assets ending their useful life while new assets start their useful life. Therefore, we do not believe there will be a material impact to our profitability as we replenish our existing LEMUR constellation. Costs associated with the acquisition and development of new ground stations, including the bill of materials and labor to install the ground station, are capitalized and depreciated upon placement in service typically over a four-year expected useful life. We anticipate on-going capital spending to repair and replenish ground stations as they reach their end of useful life to try to keep our ground station network at optimal performance. Our proprietary ground station network is primarily located in third-party locations where we incur lease and other operational charges. Cost of revenue also includes royalties associated with third-party data sets that we integrate into our data solutions.

Operating Expenses

Research and Development. Research and development expenses consist primarily of employee- related expenses, third-party consulting fees, and computing costs. Our research and development efforts are focused on improving our satellite technology, developing new data sets, developing new algorithms and enhancing our smart and predictive analytics, and enhancing the ease of use and utility of our space-based data solutions.

Sales and Marketing. Sales and marketing expenses consist primarily of employee-related expenses, sales commissions, marketing and advertising costs, costs incurred in the development of customer relationships, brand development costs and travel-related expenses. Commission costs on new customer contract bookings are considered costs of obtaining customer contracts. Commission costs for multi-year deals, are considered contract acquisition costs and are deferred and then amortized over the period of the contract excluding the last 12 months which is expensed at the beginning of that final period. Commission costs on contracts completed with a term of twelve months or less are expensed in the period incurred.

General and Administrative. General and administrative expenses consist of employee-related expenses for personnel in our executive, finance and accounting, facilities, legal, human resources, global supply chain, and management information systems functions, as well as other administrative employees. In addition, general and administrative expenses include fees related to third-party legal counsel, fees related to accounting, tax and audit costs, office facilities costs, software subscription costs, and other corporate costs.

Loss on Satellite Deorbit and Launch Failure. Loss on Satellite Deorbit and Launch Failure consists of the write-off of the remaining capitalized costs associated with the manufacture and launch of our satellites prior to the end of the satellite's useful life. We contract with third-party companies to launch, carry and deploy our LEMUR satellites into space. A loss could result from a third-party launch or deployer failure, a technical failure of the satellite or the deorbit of a satellite before the end of the satellite's useful life. A technical failure could include a satellite that is not able to communicate with our network of ground stations or fulfill its intended technical mission for a duration greater than one month. The loss amount is presented net of any insurance claims received. We did not incur any of these expenses in the six months ended June 30, 2021 nor in six months ended June 30, 2020.

Other Income (Expense)

Interest Income. Interest Income includes interest earned on our cash balances.

Interest Expense. Interest Expense includes interest costs associated with our promissory and convertible notes, and amortization of deferred financing and debt issuance costs and could include expense associated with changes in the fair value of the embedded debt derivative.

Change in Fair Value of Warrant Liabilities. Includes mark-to-market adjustments to reflect changes in fair value of warrant liabilities.

Other Expense, Net. Other Expense, Net consists primarily of tax credits, grant income, the impact of foreign exchange gains and losses, benefit from loan forgiveness, loss on debt extinguishment, and sales and local taxes. We use the local currency as our functional currency for Luxembourg, United Kingdom, and Singapore.

Income Tax Provision

Provision for income taxes consists of federal and certain state income taxes in the United States and income taxes in certain foreign jurisdictions. We do not provide for income taxes on undistributed earnings of our foreign subsidiaries since we intend to invest these earnings outside of the United States permanently. We account for income taxes using the asset and liability method, whereby deferred tax assets and liabilities are recognized based on differences between the financial reporting and tax bases of assets and liabilities and are measured using the enacted rates and laws that will be in effect when the differences are expected to reverse.

Results of Operations

Six Months Ended June 30, 2021, Compared to Six Months Ended June 30, 2020

The following tables set forth selected consolidated statement of operations data and such data as a percentage of total revenues for each of the periods indicated:

	For the Six Months Ended	
(*in thousands*)	**June 30, 2021**	**June 30, 2020**
Revenue	$ 18,829	$ 14,037
Cost of revenue(1)	7,055	5,395
Gross profit	11,774	8,642
Operating expenses(1):		
Research and development	14,109	9,354
Sales and marketing	8,795	4,788
General and administrative	15,290	5,744
Total operating expenses	38,194	19,886
Loss from operations	(26,420)	(11,244)
Other income (expense):		
Interest income	2	45
Interest expense	(5,875)	(2,957)
Change in fair value of warrant liabilities	(10,176)	—
Other expense, net	(3,391)	(455)
Total other expense, net	(19,440)	(3,367)
Loss before income taxes	(45,860)	(14,611)
Income tax provision	700	105
Net loss	$ (46,560)	$ (14,716)

(1) Includes stock-based compensation as follows:

	For the Six Months Ended	
(*in thousands*)	**June 30, 2021**	**June 30, 2020**
Cost of revenue	$ 44	$ 17
Research and development	1,252	443
Sales and marketing	728	145
General and administrative	2,476	315
Total stock-based compensation	$ 4,501	$ 920

Revenue

	For the Six Months Ended		
(*in thousands*)	**June 30, 2021**	**June 30, 2020**	**% Change**
Revenue	$ 18,829	$ 14,037	34%

Six Months Ended June 30, 2021, Compared to Six Months Ended June 30, 2020

Total revenue increased $4.8 million, or 34%, driven primarily by the growth in the number of ARR Customers combined with our ARR Net Retention Rate greater than 100%. Our ARR Customers increased 68%, from 111 as of June 30, 2020, to 187 as of June 30, 2021. Our ARR Net Retention Rate was 114% for the six months ended June 30, 2021, which contributed to an increase in revenue from our existing customer base.

For the six months ended June 30, 2021, we derived 53% of our revenue from Europe, Middle East, Africa (“EMEA”), 31% of our revenue from the Americas, and 16% of our revenue from Asia Pacific (“APAC”). For the six months ended June 30, 2020, we derived 52% of our revenue from EMEA, 37% of our revenue from the Americas, and 11% of our revenue from APAC. For the six months ended June 30, 2021, we derived 43% of our revenue from subscription arrangements. For the six months ended June 30, 2020, we derived 30% of our revenue from subscription arrangements. This percentage mix can fluctuate significantly from period to period driven primarily by the timing of the recognition of project-based deliverables in our contracts, as well as the timing of historical data buys by customers.

For the six months ended June 30, 2021, our increase in the number of ARR Customers and our ARR Net Retention Rate greater than 100% was driven by our increased spending on sales and marketing activities and the development and rollout of new data solutions.

Cost of Revenue

	For the Six Months Ended		
(*in thousands*)	June 30, 2021	June 30, 2020	% Change
Total cost of revenue	$ 7,055	$ 5,395	31%
Gross profit	$ 11,774	$ 8,642	36%
Gross margin	63%	62%	1%
Headcount (at period end)	18	20	(2)

Six Months Ended June 30, 2021, Compared to Six Months Ended June 30, 2020

Cost of revenue increased $1.7 million, or 31%, primarily due to an increase in depreciation expense of $0.8 million, an increase in third party royalty costs of $0.8 million. The increase in depreciation was driven by net growth in our satellite constellation. The increase in third party royalty costs was driven by an increase in sales activity resulting in higher payments to third-party data set providers as they augment our data solutions.

Gross margin for the six months ended June 30, 2021, and six months ended June 30, 2020, was 63% and 62%, respectively. The increase in six months ended June 30, 2021, gross margin compared to the prior period was primarily due to the revenue growth outpacing the depreciation cost of new technology infrastructure asset additions and third-party royalty costs.

While we expect cost of revenue, including depreciation expenses, royalties, and high-powered computing costs, to increase in absolute dollars as our revenue grows, we expect our cost of revenue as a percentage of revenue to decrease over time as we benefit from the efficiencies of our business model that drive improved operating leverage.

Operating Expenses

Operating expenses consist of our research and development, our sales and marketing, and our general and administrative expenses. As we continue to invest in our growth, including through hiring additional personnel, we expect our operating expenses to increase in absolute dollars as revenue grows in the near term, however, we expect our operating expenses as a percentage of revenue to decrease over time.

Research and Development

	For the Six Months Ended		
(*in thousands*)	June 30, 2021	June 30, 2020	% Change
Research and development	$ 14,109	$ 9,354	51%
Percentage of total revenue	75%	67%	
Headcount (at period end)	155	121	28%

Six Months Ended June 30, 2021, Compared to Six Months Ended June 30, 2020

Research and development expenses increased $4.8 million, or 51%, due to an increase in personnel costs of $3.5 million, an increase in computing costs of $0.8 million, and an increase in third-party services of $0.5 million. The increase in personnel costs was driven by growth in headcount during the period. The increase in computing costs were driven by additional testing, modeling, and storage requirements used to develop our new solutions. The increase in third-party services was driven by external technical resources required to support new development processes and capabilities.

Sales and Marketing

	For the Six Months Ended		
(*in thousands*)	June 30, 2021	June 30, 2020	% Change
Sales and marketing	$ 8,795	$ 4,788	84%
Percentage of total revenue	47%	34%	
Headcount (at period end)	79	40	98%

Six Months Ended June 30, 2021, Compared to Six Months Ended June 30, 2020

Sales and marketing expenses increased $4.0 million, or 84%, due to an increase in personnel costs of $2.8 million, an increase in marketing and professional services costs of $1.0 million, and other miscellaneous operating expenses of $0.2 million. The increase in personnel costs was driven by growth in our headcount involved in selling activities. The increase in marketing and professional services costs was driven by growth in our expenditures for demand generation, brand awareness and public relations.

General and Administrative

	For the Six Months Ended		
(*in thousands*)	June 30, 2021	June 30, 2020	% Change
General and administrative	$ 15,290	$ 5,744	166%
Percentage of total revenue	81%	41%	
Headcount (at period end)	51	40	28%

Six Months Ended June 30, 2021, Compared to Six Months Ended June 30, 2020

General and administrative expenses increased $9.5 million, or 166%, due to an increase in professional and consulting fees of $5.1 million, an increase in personnel costs of $3.8 million, and in miscellaneous other expenses of $0.6 million. The increase in professional and consulting fees was primarily driven by accounting, legal and other consulting services associated with the Business Combination and company readiness for going public. The increase in personnel costs was driven by stock-based compensation expense associated with a performance-based equity incentive program as well as overall headcount growth from the previous period.

Other Income (Expense)

	For the Six Months Ended		
(*in thousands*)	June 30, 2021	June 30, 2020	% Change
Interest income	$ 2	$ 45	(96)%
Interest expense	$ (5,875)	$ (2,957)	(99)%
Change in fair value of warrant liabilities	$ (10,176)	—	N/A
Other expense, net	$ (3,391)	$ (455)	(645)%

Six Months Ended June 30, 2021, Compared to Six Months Ended June 30, 2020

Interest expense increased $2.9 million, or 99%, primarily as a result of additional interest on our convertible notes, amortization of deferred financing costs, and interest incurred on our EIB Loan Facility (as defined below) funded in November 2020.

Change in fair value of warrant liabilities increased by $10.2 million, driven by themark-to-market adjustment to reflect the fair market valuation of warrants, including the warrants held by EIB during the six months ended June 30, 2021. Additional information can also be found in Note 8 to our unaudited condensed consolidated financial statements as of June 30, 2021 and for the six-month periods ended June 30, 2021 and 2020 set forth in Exhibit 99.1 hereto and incorporated herein by reference.

Other expense, net increased by $2.9 million, or 645%, driven primarily by a $5.0 million loss on extinguishment of debt which was comprised of pre-payment fees, accelerated interest expense, and accelerated deferred expenses associated with the payoff of our EIB and Eastward Fund Management, LLC ("Eastward") loan facilities, combined with lower grant income of $0.2 million This was offset by a $1.7 million benefit in connection with the debt forgiveness of our PPP loan, combined with an increase of $0.5 million in tax credits.

We continue to experience foreign currency fluctuations as were-measure foreign currency denominated transactions and balances into the functional currency of the entities in which they are recorded. Our results of operations are subject to fluctuations due to changes in the Euro, British Pound, and Singapore Dollar. The impact of this was resulted in a net expense of $0.7 million during the six months ended June 30, 2021, and a net expense of $0.6 million in the six months ended June 30, 2020. We may continue to experience favorable or adverse foreign currency exchange impacts due to volatility in these currencies relative to their respective functional currencies.

Income Taxes

	For the Six Months Ended		
(*in thousands*)	June 30, 2021	June 30, 2020	% Change
Income tax provision	$ 700	$ 105	567%

Six Months Ended June 30, 2021, Compared to Six Months Ended June 30, 2020

Income tax increased $0.6 million or 567%, primarily driven by higher income tax in our U.K. subsidiary.

Non-GAAP Financial Measures

We believe that in addition to our results determined in accordance with GAAP,non-GAAP Adjusted EBITDA is useful in evaluating our business, results of operations and financial condition. We believe that this non-GAAP financial measure may be helpful to investors because it provides consistency and comparability with past financial performance and facilitates period to period comparisons of operations, as this eliminates the effects of certain variables from period to period for reasons that we do not believe reflect our underlying business performance. In addition to our GAAP measures, we use this non-GAAP financial measure internally for budgeting and resource allocation purposes and in analyzing our financial results.

For the reasons set forth below, we believe that excluding the following items provides information that is helpful in understanding our operating results, evaluating our future prospects, comparing our financial results across accounting periods, and comparing our financial results to our peers, many of which provide similar non-GAAP financial measures:

- Loss on satellite deorbit and launch failure. We exclude loss on satellite deorbit and launch failure because if there was no loss, the expense would be accounted for as depreciation and would also be excluded as part of our EBITDA calculation.
- Change in fair value of warrant liabilities. We exclude this as it does not reflect the underlying cash flows or operational results of the business.
- Other expense, net. We exclude other expense, net because it includesone-time and other items that do not reflect the underlying operational results of our business.
- Stock-based compensation. We exclude stock-based compensation expenses primarily because they arenon-cash expenses that we exclude from our internal management reporting processes. We also find it useful to exclude these expenses when we assess the appropriate level of various operating expenses and resource allocations when budgeting, planning, and forecasting future periods. Moreover, because of varying available valuation methodologies, subjective assumptions and the variety of award types that companies can use under FASB ASC Topic 718, *Stock Compensation* ("ASC 718"), we believe excluding stock-based compensation expenses allows investors to make meaningful comparisons between our recurring core business operating results and those of other companies.
- Mergers and acquisition related expenses. We exclude these expenses as these are associated with transaction costs that are generally one time in nature and not reflective of the underlying operational results of our business.
- Other unusual one-time costs. We exclude these as these are generallynon-recurring items that do not reflect theon-going operational results of our business.

EBITDA. We define EBITDA as net income (loss), plus depreciation and amortization expense, plus interest expense, and plus the provision for (or minus benefit from) income taxes.

Adjusted EBITDA. We define Adjusted EBITDA as earnings before interest, taxes, depreciation and amortization, further adjusted for loss on satellite deorbit and launch failure, change in fair value of warrant liabilities, other income, net, stock- based compensation, mergers and acquisition-related costs and expenses, and other unusual one-time costs. We believe Adjusted EBITDA can be useful in providing an understanding of the underlying operating results and trends and an enhanced overall understanding of our financial performance and prospects for the future. While Adjusted EBITDA is not a recognized measure under GAAP, management uses this financial measure to evaluate and forecast business performance. Adjusted EBITDA is not intended to be a measure of liquidity or cash flows from operations or a measure comparable to net income as it does not take into account certain requirements, such as capital expenditures and related depreciation, principal and interest payments, and tax payments. Adjusted EBITDA is not a presentation made in accordance with GAAP, and our use of the term Adjusted EBITDA may vary from the use of similarly titled measures by others in our industry due to the potential inconsistencies in the method of calculation and differences due to items subject to interpretation.

The presentation of non-U.S. GAAP financial information should not be considered in isolation or as a substitute for, or superior to, the financial information prepared and presented in accordance with U.S. GAAP. Investors should read this discussion and analysis of our financial condition and results of operations together with the consolidated financial statements and the related notes thereto also included within.

The following table outlines the reconciliation from net loss to Adjusted EBITDA for the periods indicated:

	For the Six Months Ended	
(*in thousands*)	**June 30, 2021**	**June 30, 2020**
Net Loss	$ (46,560)	$ (14,716)
Depreciation and amortization	3,540	2,596
Net Interest	5,873	2,912
Taxes	700	105
EBITDA	(36,447)	(9,103)
Change in fair value of warrant liabilities	10,176	—
Other expense, net(1)	3,391	455
Stock-based compensation(2)	4,501	920
Merger and acquisition related expenses(3)	2,584	—
Other unusual one-time costs(4)	387	—
Adjusted EBITDA	$ (15,408)	$ (7,728)

(1) Other expense, net consists primarily of tax credits, grant income, the impact of foreign exchange gains and losses, debt extinguishment net expenses, and sales and local taxes.
(2) Represents non-cash expenses related to our incentive compensation program.
(3) Includes merger and acquisition-related costs associated with the Business Combination.
(4) Includes other IPO market assessment expenses.

Limitations on the Use of Non-GAAP Financial Measures

There are limitations to using non-GAAP financial measures because non-GAAP financial measures are not prepared in accordance with GAAP and may be different from non-GAAP financial measures provided by other companies.

The non-GAAP financial measures are limited in value because they exclude certain items that may have a material impact upon our reported financial results. In addition, they are subject to inherent limitations as they reflect the exercise of judgments by management about which items are adjusted to calculate our non-GAAP financial measures. We compensate for these limitations by analyzing current and future results on a GAAP basis as well as a non-GAAP basis and also by providing GAAP measures in our public disclosures. Some of these limitations are:

- although depreciation and amortization are non-cash charges, the assets being depreciated and amortized may have to be replaced in the future, and Adjusted EBITDA does not reflect cash capital expenditure requirements for such replacements or for new capital expenditure requirements;
- Adjusted EBITDA does not reflect the significant interest expense, or the cash requirements necessary to service interest or principal payments, on our debt;
- Adjusted EBITDA does not reflect income tax payments that may represent a reduction in cash available to us; and
- Adjusted EBITDA does not reflect the loss on satellite deorbit and launch failure and does not reflect the cash capital expenditure requirements for the replacements of lost satellites. While these expenses could occur in a given year, the existence and magnitude of these costs could vary greatly and is unpredictable.

Non-GAAP financial measures should not be considered in isolation from, or as a substitute for, financial information prepared in accordance with GAAP. We encourage investors and others to review our financial information in its entirety, not to rely on any single financial measure to evaluate our business, and to view our non-GAAP financial measures in conjunction with the most directly comparable GAAP financial measures.

Liquidity and Capital Resources

Our principal sources of liquidity to fund our operations are from cash and cash equivalents, which totaled $36.2 million as of June 30, 2021, mainly from borrowings available under the FP Term Loan (as defined below) and the issuance of convertible notes. Of this $36.2 million, approximately $5.7 million was held outside of the United States. These amounts compare to cash and cash equivalents of $15.6 million as of December 31, 2021, of which $5.2 million was held outside of the United States. These amounts are exclusive of restricted cash which totaled $13.2 million as of June 30, 2021, and $0.4 million as of December 31, 2020. The increase in restricted cash of $12.8 million

was driven by the EIB warrant arrangement in the event that EIB elects full redemption. For more information on this transaction, see Note 6 to our unaudited condensed consolidated financial statements as of June 30, 2021, and for the six-month periods ended June 30, 2021, and 2020 set forth in Exhibit 99.1 hereto and incorporated herein by reference.

Since our inception, we have been in an operating cash flow deficit as we have made significant investments in our technology infrastructure, built out our research and development foundation, grown sales and marketing resources to drive revenue, and scaled general and administrative functions to enable operating effectiveness.

During the six months ended June 30, 2021, we issued additional convertible notes with a cumulative principal amount of $20.0 million, which mature in January and February 2025, respectively. Additionally, we received $1.7 million of forgiveness on our loan from the Small Business Administration Paycheck Protection Program. In April 2021 we entered into the FP Credit Agreement (as defined and further described below), utilizing a portion of those funds to pay-off our existing credit arrangements with EIB and Eastward. For additional detail regarding the terms associated with our financing arrangements, see Notes 6 and 7 to our unaudited condensed consolidated financial statements as of June 30, 2021 and for the six-month periods ended June 30, 2021 and 2020 set forth in Exhibit 99.1 hereto and incorporated herein by reference.

We expect that our principal sources of liquidity in 2021 will be the proceeds received from the Business Combination, the additional convertible notes issued and the FP Term Loan. We believe this will be sufficient to meet our working capital and capital expenditure needs over at least the next 12 months. Our future capital requirements will depend on many factors including our growth rate, the timing and extent of spending to support solution development efforts, the expansion of sales and marketing activities, the ongoing investments in technology infrastructure, the introduction of new and enhanced solutions, and the continuing market acceptance of our solutions. From time to time, we may seek additional equity or debt financing to fund capital expenditures, strategic initiatives or investments and our ongoing operations. In the event that we decide, or are required, to seek additional financing from outside sources, we may not be able to raise it on terms acceptable to us or at all. If we are unable to raise additional capital when desired, our business, financial condition and results of operations could be adversely affected.

FP Credit Agreement

On April 15, 2021, we entered into a credit agreement with FP Credit Partners, L.P., as agent for several lenders (the "FP Lenders") which was then amended on May 17, 2021, for a $70.0 million term loan (the "FP Term Loan"). Upon funding in May 2021, the FP Term Loan was used to pay off the European Investment Bank ("EIB") Loan Facility and the Eastward Loan Facility and to fund working capital and for general corporate purposes. We incurred $12.3 million of debt issuance costs relating to the FP Term Loan. Prior to the closing of the merger with NavSight, the FP Term Loan bore interest at a rate of 8.50% per annum, payable quarterly in arrears and we had the option to elect, upon written notice at least five business days in advance of each quarter end, to add all or a portion of the accrued unpaid interest to the outstanding principal amount of the FP Term Loan. Upon the closing of the merger with NavSight, this election was no longer available.

The FP Lenders had the option to elect to convert a portion of their specified contractual return into Old Spire common stock immediately preceding the closing of the merger with NavSight, at a conversion price specified in the credit agreement, by submitting a notice to convert on or prior to the funding date in May 2021, (the "Conversion Election"). If the FP Lenders had exercised the Conversion Election, and we did not elect to repay the outstanding principal amount of the FP Term Loan at the closing of the merger with NavSight, then the interest rate would have increased to 9% per annum. However, the FP Lenders did not make the Conversion Election and so the interest rate would have decreased to 4% per annum upon the closing of the merger with NavSight under the original terms of the FP Term Loan agreement. At the date of the FP Term Loan agreement, this contingent interest feature was determined to be an embedded derivative asset with an associated debt premium recorded. The fair value of this financial instrument is presented net within Long-term Debt on the Condensed Consolidated Balance Sheet at June 30, 2021.

The FP Term Loan, plus the applicable contractual returns as defined in the credit agreement, as amended, matures on April 15, 2026, and is collateralized by substantially all assets of Spire. We have the option to prepay the loan in advance of its final maturity, which was subject to a prepayment penalty under the original terms of the FP Term Loan agreement that varied between $17.5 million and $49.0 million based on the timing and circumstances of the repayment.

The FP Term Loan includes covenants that limit the Company's ability to, among other things, make investments, dispose of assets, consummate mergers and acquisitions, incur additional indebtedness, grant liens, enter into transactions with affiliates, pay dividends or other distributions without preapproval by FP Credit Partners. We are required to maintain minimum unrestricted cash of at least $15.0 million as of each fiscal quarter end, except for the quarter immediately following the first quarter where the Company reports positive EBITDA, until the closing of a qualifying IPO. The Company issued an equity grant of 573,176 shares of its common stock with a value of $8.1 million to the FP Lenders upon funding of the FP Term Loan.

During the six months ended June 30, 2021, we recognized within Other expense, net on the Condensed Consolidated Statement of Operations, $5.0 million as a loss on extinguishment of debt resulting from paying off the EIB Loan and the Eastward Loan Facilities, and $1.7 million as a gain from extinguishment of debt resulting from the U.S. government's forgiveness of the PPP loan.

In July 2021, we did not provide timely notice of our election to add the accrued unpaid interest as of June 30, 2021, to the outstanding principal and were therefore not in compliance with our payment obligations under the FP Term Loan. In August 2021, the FP Term Loan was amended to reinstate the Conversion Election and serve as formal notice of this election by the FP Lenders, and to waive this instance of our noncompliance with the written notification requirements. As a result, the FP Lenders received 873,942 shares of Old Spire common stock immediately prior to the closing of the merger with NavSight. In connection with FP's exercise of the Conversion Election, the interest rate on the FP Term Loan increased to 9% per annum following the closing of the merger with NavSight. As a result of this interest rate increase under the FP Amendment, the contingent interest embedded derivative asset and associated debt premium were derecognized upon the execution of the FP Amendment. We have determined that this FP Amendment represents an accounting modification of the original FP Term Loan. In connection with the debt modification accounting, no gain or loss will be recorded related to the Amendment and we will capitalize the fair value of the 873,942 shares of Old Spire common stock issued to the FP Lenders to be amortized over the remaining life of the FP Term Loan as part of the effective yield of the FP Term Loan beginning in the third quarter of 2021.

Additional details of the FP Credit Agreement were previously disclosed in the Proxy Statement/Prospectus/Information Statement in the section titled "*Spire's Management's Discussion and Analysis of Financial Condition and Results of Operations*" beginning on page 225 and are incorporated herein by reference. Additional information can also be found in Notes 6, 8 and 12 to our unaudited condensed consolidated financial statements as of June 30, 2021 and for the six-month periods ended June 30, 2021 and 2020 set forth in Exhibit 99.1 hereto and incorporated herein by reference.

Eastward Loan Facility

In December 2020, we entered into a line of credit agreement with Eastward and certain of our subsidiaries as co-borrowers (the "Eastward Loan Facility"). The agreement provided for a term loan facility in an aggregate principal amount of up to $25.0 million, of which we borrowed $15.0 million. We used the proceeds to prepay existing indebtedness and the remaining proceeds were available to be used for general corporate purposes. In connection with funding the term loan under the FP Credit Agreement, we repaid the outstanding obligations under the Eastward Loan Facility, including a prepayment premium and fees of $0.8 million.

The Eastward Loan Facility bore interest at a rate of 11.75% per annum, payable monthly in arrears. We were also required to pay a commitment fee equal to 1.00% of the principal amount of each term loan borrowing. Following an interest only period of 24 months, the principal amount of each term loan was repayable in 24 equal monthly installments based on an amortization period of 36 months. The outstanding principal amount of each term loan, plus a repayment fee equal to 2.00% of the original $15.0 million principal amount of such term loan, was due and payable 48 months after such borrowing.

Our obligations under the Eastward Loan Facility were guaranteed by certain of our subsidiaries, as determined in accordance with the loan agreement, and were secured by substantially all of our assets and the assets of the co-borrowers. The loan agreement contained customary affirmative and negative covenants, including covenants that limited our and our subsidiaries' ability to, among other things, dispose of assets, consummate mergers or acquisitions, incur additional indebtedness, grant liens, pay dividends or other distributions on our capital stock, make investments and enter into transactions with affiliates, subject in each case to customary exceptions and qualifications.

The Eastward Loan Facility included customary events of default, including, among other things, payment defaults, breaches of covenants or representations and warranties, an investor abandonment default, cross- defaults with certain other indebtedness, bankruptcy and insolvency events and judgment defaults, subject to grace periods in certain instances. Upon the occurrence and during the continuance of an event of default, Eastward had the right to declare all or a portion of the outstanding obligations payable by us to be immediately due and payable and exercise other rights and remedies provided for under the loan agreement. Under certain circumstances, a default interest rate would have applied on all obligations during the existence of an event of default under the loan agreement at a per annum rate equal to 5% above the otherwise applicable interest rate.

EIB Loan Facility

In August 2020, we entered into a finance contract with EIB and Spire Global Luxembourg S.a.r.l., as borrower. The finance contract provided for a term loan facility (the "EIB Loan Facility") in an aggregate principal amount of up to EUR 20.0 million, available in three tranches, of which we borrowed EUR 12.0 million. The proceeds of the term loans were required to be used for our innovation and expansion activities in Luxembourg and potentially other EU countries. In connection with funding the term loan under the FP Credit Agreement, we repaid the outstanding obligations under the EIB Loan Facility, including a prepayment premium of EUR 0.2 million.

The total outstanding principal amount of each tranche was due and payable five years after the borrowing date for such tranche. The initial tranche of EUR 5.0 million did not accrue interest. The second tranche of EUR 7.0 million accrued interest at a rate equal to EURIBOR plus 5.00% per annum, payable quarterly in arrears. If borrowed, the third tranche of EUR 8.0 million would have accrued interest at a rate equal to EURIBOR plus 10.0% per annum, payable quarterly in arrears. We were also required to pay a commitment fee equal to 1.00% per annum of the undrawn term loan commitments from the one-year anniversary of the finance contract through the expiration of the commitments in January 2023.

Our obligations under the finance contract were guaranteed by our material subsidiaries, as determined in accordance with the finance contract, and were secured by substantially all of our assets and the assets of the borrower. The finance contract contained customary affirmative and negative covenants, including covenants that limited our and our subsidiaries' ability to, among other things, dispose of assets, consummate mergers or acquisitions, make investments, incur additional indebtedness, grant liens or pay dividends or other distributions on our capital stock, subject in each case to customary exceptions and qualifications.

The finance contract included customary events of default, including, among other things, payment defaults, breaches of covenants or representations and warranties, cross-defaults with certain other indebtedness, bankruptcy and insolvency events and a material adverse change event of default, subject to grace periods in certain instances. Upon the occurrence and during the continuance of an event of default, EIB had the right to declare all or a portion of the outstanding obligations to be immediately due and payable and exercise other rights and remedies provided for under the finance contract. Under certain circumstances, a default interest rate would have applied on all obligations during the existence of an event of default under the finance contract at a per annum rate equal to 2% above the otherwise applicable interest rate.

Under the terms of the EIB finance contract, on August 20, 2020, we issued to EIB a warrant exercisable for 454,899 shares of Old Spire Common Stock at a price of $0.0001 per share. On October 29, 2020, we issued to EIB an additional warrant exercisable for 454,899 shares of Old Spire Common Stock at a price of $0.0001 per share. Each such warrant includes a put option, whereby EIB has the right to have us repurchase the warrants by paying EIB an amount equal to the then-current fair market value of the shares of Old Spire Common Stock for which the warrants are exercisable. The amount that we are required to pay upon the exercise of the put option is subject to a purchase price cap of EUR 10.0 million for each warrant. Our obligations in connection with the put options under the warrants are secured by a lien in favor of EIB on $12.8 million of restricted cash, which amount may be reduced in the event EIB partially exercises the warrants.

Convertible Notes

From July 2019 through October 2020, we issued and sold subordinated convertible promissory notes in the aggregate principal amount of $42.9 million (the "2019 Spire Notes"). In May 2021, we agreed with the holders of the 2019 Spire Notes to extend the maturity date of all convertible promissory notes outstanding at December 31, 2020 from January 29, 2022 to July 31, 2022. From January 2021 through February 2021, we issued and sold subordinated convertible promissory notes in the aggregate principal amount of $20.0 million, which mature four years from the date of issuance (the "2021 Spire Notes"). The 2019 Spire Notes and the 2021 Spire Notes accrue interest at a rate of 8.0% per annum and will automatically convert into shares of Spire Common Stock immediately prior to the Closing.

The following table summarizes our net cash used in operating activities, net cash used in investing activities, and net cash provided by financing activities for the periods indicated:

	For the Six Months Ended	
(*in thousands*)	**June 30, 2021**	**June 30, 2020**
Net cash used in operating activities	$ (18,151)	$ (2,832)
Net cash used in investing activities	$ (5,583)	$ (6,766)
Net cash provided by (used in) financing activities	$ 56,771	$ (1,064)

Cash Flows from Operating Activities

Our largest source of operating cash inflows is cash collections from our customers. Our primary uses of cash from operating activities are for employee-related expenditures, expenses related to our technology infrastructure, expenses related to our computing infrastructure (including compute power, database storage and content delivery costs), building infrastructure costs (including leases for office space), fees for third-party services, and marketing program costs.

Six Months Ended June 30, 2021, Compared to Six Months Ended June 30, 2020

Net cash used in operating activities in the six months ended June 30, 2021, was $18.2 million. This reflected our net loss of $46.6 million, adjustments for non-cash items of $25.3 million, and a net increase of $3.1 million driven by changes in operating assets and liabilities.Non-cash items primarily included $10.2 million for the revaluation of warrant liability related to our EIB credit arrangement, $4.5 million of stock-based compensation expense, $3.5 million of depreciation and amortization expense, $3.3 million of non-cash interest and financing related costs associated with our convertible and promissory notes, $2.3 million for loss on extinguishment of debt and $1.5 million of amortized debt issuance expense. The net increase driven by operating assets and liabilities primarily included an increase of $2.9 million in contract liabilities, an increase in accounts payable of $1.1 million, and a $1.8 million increase in accrued wages, other accrued expenses, other long-term liabilities and other long-term assets, offset by an increase of $1.6 million in accounts receivable, and a $1.0 million decrease in other current assets.

Net cash used in operating activities in the six months ended June 30, 2020, was $2.8 million. This reflected our net loss of $14.7 million, adjustments for non-cash items of $6.0 million, and a net increase of $5.9 million driven by changes in operating assets and liabilities.Non-cash items primarily included $2.6 million of depreciation and amortization expense, $2.3 million of non-cash interest and financing related costs associated with our convertible and promissory notes, $0.9 million of stock-based compensation expense and $0.2 million of deferred income tax liabilities. The net increase driven by operating assets and liabilities primarily included an increase of $5.4 million in contract liabilities, an increase in accounts payable of $0.8 million, and a $0.6 million increase in accrued wages and other accrued expenses, offset by an increase of $0.6 million in accounts receivable, and a $0.2 million decrease for miscellaneous other items.

Cash Flows from Investing Activities

The cash flows from investing activities primarily relate to cash used for the acquisition, development, and deployment of capital assets, including satellites, ground stations, machinery and equipment and furniture, computer equipment and software, and leasehold improvements.

Six Months Ended June 30, 2021, Compared to Six Months Ended June 30, 2020

Net cash used in investing activities in the six months ended June 30, 2021, was $5.6 million. This was primarily driven by $4.2 million of investment in our technology infrastructure as well as $1.4 million for leasehold improvements, furniture, computer equipment, and machinery equipment.

Net cash used in investing activities in the six months ended June 30, 2020, was $6.8 million. This was primarily driven by $5.7 million of investment in our technology infrastructure as well as $1.1 million for leasehold improvements, furniture, computer equipment, and machinery equipment.

Cash Flows from Financing Activities

The cash flows from financing activities relate primarily to debt and convertible note financings and the PPP loan.

Six Months Ended June 30, 2021, Compared to Six Months Ended June 30, 2020

Net cash provided by financing activities in the six months ended June 30, 2021, was $56.8 million. This was primarily driven by $70.0 million of proceeds from long-term debt, $20.0 million of proceeds from convertible notes, and $0.7 million of proceeds from issuance of common stock, offset by payments of $29.6 million for long-term debt and $4.3 million for debt issuance expense.

Net cash used by financing activities in the six months ended June 30, 2020, was $1.1 million. This was driven by $3.0 million principal pay down on our long-term debt and offset by $1.7 million of proceeds from long term notes and $0.2 million from proceeds on convertible notes.

For additional information regarding the terms of our credit facilities and notes, see Notes 6, 7, 8, and 12 to our unaudited condensed consolidated financial statements as of June 30, 2021 and for the six-month periods ended June 30, 2021 and 2020 set forth in Exhibit 99.1 hereto and incorporated herein by reference.

Critical Accounting Policies and Estimates

Our consolidated financial statements are prepared in accordance with GAAP. In the preparation of these consolidated financial statements, we are required to make certain estimates and assumptions that affect the reported amounts of assets, liabilities, revenue, costs and expenses and related disclosures. On an ongoing basis, we evaluate our estimates and assumptions. Our actual results may differ from these estimates under different assumptions or conditions.

We believe that of our significant accounting policies, which are described in the notes to the consolidated financial statements, the following accounting policies involve a greater degree of judgment and estimates.

Accordingly, these are the policies we believe are the most critical to aid in fully understanding and evaluating our consolidated financial condition and results of operations.

Revenue Recognition

Effective January 1, 2019, we adopted the requirements under ASU 2014-09, *Revenue from Contracts with Customers*, using the modified retrospective method. The accounting standard was applied to all contracts at the date of adoption and had no other significant impact on our revenue recognition policies.

The majority of our revenue from contracts relate to sales of data acquired by our constellation of satellites. Revenue recognition involves the identification of the contract, identification of performance obligations in the contract, determination of the transaction price, allocation of the transaction price to the previously identified performance obligations and recognition of revenue as the performance obligations are satisfied.

We recognize revenue for each separately identifiable performance obligation in a data access subscription contract representing a promise to transfer data or a distinct service to a customer. In most cases, data provided under our contracts are accounted for as single performance obligations due to the integrated nature of our data. In some data access contracts, we provide multiple distinct deliverables to a customer, most commonly when a contract covers multiple phases of the Space Services (e.g., development, manufacturing, launch and satellite operations) and then subsequent data access subscriptions in a separate arrangement if the customers choose. In those cases, we account for the distinct contract deliverables as separate performance obligations and allocate the transaction price to each performance obligation based on its relative standalone selling price, which is generally estimated using cost plus a reasonable margin.

We recognize revenue when control is transferred to the customer, either over time or at a point in time. We have determined that each data access subscription provides a series of distinct services in which the customer simultaneously receives and consumes data. Therefore, for subscription-based data access services, we recognize revenue ratably over the subscription period. For project-based deliverables, the control of the deliverable transfers when the customer accesses and accepts it. Revenue is therefore recognized upon receipt of notice of customer acceptance.

Stock-Based Compensation

We have an equity incentive plan under which we grant stock-based awards to employees and non-employees. We account for stock-based awards in accordance with ASC 718, which requires the measurement and recognition of compensation expense, based on estimated fair values, for all stock-based awards made to employees and non-employees for stock options.

We recognize the cost of stock-based awards granted to our employees and non-employees based on the estimated grant-date fair value of the awards. Stock-based compensation expense is recognized on a straight-line basis over the requisite service period and accounts for forfeitures as they occur. We determine the fair value of stock options using the Black-Scholes option pricing model, which is impacted by the following assumptions:

- Common Stock Valuation—The fair value of the shares of common stock underlying our stock-based awards has historically been determined by our board of directors with the help of an independent third-party valuation firm.
- Expected Term—We use the weighted average period that the stock options are expected to remain outstanding based on historical experience.
- Expected Volatility—As our stock is not currently publicly traded, the volatility is based on a benchmark analysis of reported data for a peer group of companies.
- Expected Dividend Yield—The dividend rate used is zero as we have never paid any cash dividends on its common stock and does not anticipate doing so in the foreseeable future.
- Risk-Free Interest Rate—The interest rates used are based on the implied yield available on U.S. Treasuryzero-coupon issues with an equivalent remaining term equal to the expected life of the award.

Common Stock Valuation

Historically, for all periods prior to the Closing, since there has been no public market of our common stock, the fair value of the shares of common stock underlying our share-based awards was estimated on each grant date by our board of directors. To determine the fair value of our common stock underlying option grants, our board of directors considered, among other things, input from management, valuations of our common stock prepared by unrelated third-party valuation firms in accordance with the guidance provided by the American Institute of Certified Public Accountants 2013 Practice Aid, *Valuation of Privately-Held-Company Equity Securities Issued as Compensation,* and our board of directors' assessment of additional objective and subjective factors that it believed were relevant, and factors that may have changed from the date of the most recent valuation through the date of the grant. These factors include, but are not limited to:

- our results of operations and financial position, including the present value of expected future cash flows and the value of tangible and intangible assets;
- risks and opportunities relevant to our business;
- the status of platform development activities;
- our business conditions and projections;
- the market value of companies engaged in a substantially similar business;
- the lack of marketability of our common stock as a private company;
- the prices at which we sold shares of our convertible preferred stock to outside investors in arms-length transactions;
- the rights, preferences, and privileges of our convertible preferred stock relative to those of our common stock
- the likelihood of achieving a liquidity event for our securityholders, such as an initial public offering or a sale of the company, given prevailing market conditions;
- the hiring of key personnel and the experience of management; and
- trends and developments in our industry, including the impact of theCOVID-19 pandemic.

For valuations performed prior to December 31, 2020, we used the option pricing method, ("OPM"), back-solve method. In an OPM framework, the back-solve method for inferring the equity value implied by a recent financing transaction involves making assumptions for the expected time to liquidity, volatility and risk-free rate and then solving for the value of equity such that value for the most recent financing equals the amount paid. This method was selected due to our stage and uncertainty regarding the timing and probability of possible future exit scenarios.

For valuations performed on and subsequent to January 1, 2021, we used a hybrid method of the OPM and the Probability-Weighted Expected Return Method ("PWERM"). PWERM considers various potential liquidity outcomes. Our approach included the use of an initial public offering scenario, a strategic merger or sale scenario, and a scenario assuming continued operation as a private entity. Under the hybrid OPM and PWERM method, the per share value calculated under the OPM and PWERM are weighted based on expected exit outcomes specific to each allocation methodology to arrive at a final estimated fair value per share of the common stock before a discount for lack of marketability is applied.

Fair Value Measurements

To account for fair value measurements and disclosures, a fair value hierarchy was established that prioritizes the inputs to valuation techniques used to measure fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (an exit price). The level of an asset or liability within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

We used the following valuation approaches to measure fair value for its assets and liabilities:

- Level 1 - Quoted market prices for identical assets and liabilities in active markets.
- Level 2 - Significant other observable inputs other than quoted prices included in Level 1, such as quoted prices for similar assets and liabilities in active markets, quoted prices for identical or similar assets and liabilities in markets that are not active, or other inputs that are observable or can be corroborated by observable market data.
- Level 3 - Unobservable inputs reflecting our own assumptions, consistent with reasonably available assumptions made by other market participants. These valuations require significant judgment.

Our stock warrant liabilities are carried at fair value, determined according to the fair value hierarchy described above. Our valuation of the stock warrants utilized the Black-Scholes option-pricing model, which incorporates assumptions and estimates to value the stock warrants.

The quantitative elements associated with the Level 3 inputs impacting the fair value measurement of the stock warrant liability include the fair value per share of Spire's common stock, the remaining contractual term of the warrants, risk-free interest rate, expected dividend yield and expected volatility of the price of Spire's common stock. Our board of directors, with the assistance of a third-party valuation specialist, determines the fair value of our common stock. The risk-free interest rate is based on a treasury instrument for which the term is consistent with the expected life of the warrants. As there is no public market for Spire's common stock, we determined the volatility for warrants granted based on an analysis of reported data for a peer group of companies. The expected volatility of the warrants granted has been determined using an average of the historical volatility measures of this peer group of companies.

Accounting Pronouncements Recently Adopted and Not Yet Adopted

See Note 2 to our unaudited condensed consolidated financial statements as of June 30, 2021 and for thesix-month periods ended June 30, 2021 and 2020 set forth in Exhibit 99.1 hereto and incorporated herein by reference.

Internal Control Over Financial Reporting

In connection with the audit of our consolidated financial statements for the years ended December 31, 2020 and 2019, we identified material weaknesses in our internal controls. The risks related to these material weaknesses are set forth in the Proxy Statement/Prospectus/Information Statement in the section titled "*Risk Factors*" beginning on page 22, which is incorporated herein by reference.

Emerging Growth Company Status

The combined company following the closing is expected to be an "emerging growth company," as defined in the Jumpstart Our Business Startups Act of 2012 ("JOBS Act"). Under the JOBS Act, emerging growth companies can delay adopting new or revised accounting standards issued subsequent to the enactment of the JOBS Act until such time as those standards apply to private companies. We have elected to use this extended transition period for complying with new or revised accounting standards that have different effective dates for public and private companies until the earlier of the date that we are (i) no longer an emerging growth company or (ii) affirmatively and irrevocably opt out of the extended transition period provided in the JOBS Act. As a result, our consolidated financial statements may not be comparable to companies that comply with the new or revised accounting pronouncements as of public company effective dates.

Quantitative and Qualitative Disclosures about Market Risk

Reference is made to the disclosure contained in the Proxy Statement/Prospectus/Information Statement beginning on page 249 in the section titled "*Spire's Management's Discussion and Analysis of Financial Condition and Results of Operations—Qualitative and Quantitative Disclosure about Market* Risk," which is incorporated herein by reference.

Foreign Currency Exchange Risk

Our results of operations and cash flows are subject to fluctuations due to changes in foreign currency exchange rates, particularly changes in the Euro, British Pound Sterling and Singapore Dollar, and may be adversely affected in the future due to changes in foreign currency exchange rates. We continue to experience foreign currency fluctuations primarily due to the periodic re-measurement of our foreign currency monetary account balances that are denominated in currencies other than the functional currency of the entities in which they are recorded. Changes in exchange rates may negatively affect our revenue and other operating results as expressed in U.S. dollars. We do not currently engage in foreign exchange hedging contracts. As we continue to expand our international presence, we will assess options for mitigating foreign exchange risk.

We have experienced and will continue to experience fluctuations in our net loss as a result of gains or losses related to revaluing certain asset and current liability balances that are denominated in currencies other than the functional currency of the entities in which they are recorded. For the six months ended June 30, 2021, we had a realized and unrealized net loss of $0.7 million. For the six months ended June 30, 2020, we had a realized and unrealized net loss of $0.6 million. A hypothetical 10% strengthening or weakening of the U.S. dollar relative to the currencies in which our revenue and expenses are denominated would have resulted in an increase or decrease, respectively, in our reported six months ended June 30, 2021, pre-tax loss of approximately $0.8 million.

Interest Rate Sensitivity

We had cash and cash equivalents totaling $36.2 million as of six months ended June 30, 2021. This amount was held primarily in demand deposit accounts. The cash and cash equivalents are held for working capital purposes. We do not enter into investments for trading or speculative purposes. As of the six months ended June 30, 2021, the FP Term Loan had a fixed rate of 8.5% with no exposure to interest rate fluctuations. Per the Amendment, and effective upon the Closing Date, this rate has increased to 9.0% per annum.

Facilities

Reference is made to the disclosure contained in the Proxy Statement/Prospectus/Information Statement beginning on page 221 in the section titled "*Information About Spire—Facilities*," which is incorporated herein by reference.

Security Ownership of Certain Beneficial Owners and Management

The following table sets forth information regarding the beneficial ownership of New Spire Common Stock immediately following consummation of the Transactions by:

- each person known by New Spire to be the beneficial owner of more than 5% of New Spire Common Stock immediately following the consummation of the Transactions;
- each of New Spire's executive officers and directors; and
- all of New Spire's executive officers and directors as a group after the consummation of the Transactions.

Beneficial ownership is determined according to the rules of the SEC, which generally provide that a person has beneficial ownership of a security if he, she or it possesses sole or shared voting or investment power over that security. Under those rules, beneficial ownership includes securities that the individual or entity has the right to acquire, such as through the exercise of stock options, within 60 days of the Closing Date. Shares subject to options that are currently exercisable or exercisable within 60 days of the Closing Date are considered outstanding and beneficially owned by the person holding such options for the purpose of computing the percentage ownership of that person but are not treated as outstanding for the purpose of computing the percentage ownership of any other person. Except as noted by footnote, and subject to community property laws where applicable, based on the information provided to New Spire, New Spire believes that the persons and entities named in the table below have sole voting and investment power with respect to all shares shown as beneficially owned by them. Unless otherwise noted, the business address of each of the directors and executive officers of New Spire is 8000 Towers Crescent Drive, Suite 1225, Vienna, Virginia. The percentage of beneficial ownership of New Spire is calculated based on 133,742,535 shares of New Spire Class A Common Stock and 12,058,614 shares of New Spire Class B Common Stock outstanding immediately after the Closing.

	Amount and Nature of Beneficial Ownership				
Name and Address of Beneficial Owners	**Number of Class A Shares**	**%**	**Number of Class B Shares**	**%**	**% of Total Voting Power**
Executive Officers and Directors:					
Theresa Condor(1)	12,397,504	9.0	8,428,672	69.9	36.4
Keith Johnson(2)	174,937	*	—	—	*
Thomas Krywe(3)	528,579	*	—	—	*
Stephen Messer(4)	1,060,208	*	—	—	*
Jack Pearlstein(5)	6,633,750	5.0	—	—	2.7
Peter Platzer(6)	12,397,504	9.0	8,428,672	69.9	36.4
William Porteous(7)	6,754,020	5.1	—	—	2.8
All directors and officers as a group (9 persons)(8)	28,328,544	21.2	8,428,672	69.9	43.0
5% Holders:					
Scottish Enterprise(9)	7,998,288	6.0	—	—	3.3
Entities affiliated with Bessemer(10)	7,277,945	5.4	—	—	3.0
Entities affiliated with RRE(11)	6,754,020	5.1	—	—	2.8
Jeroen Cappaert(12)	3,033,867	2.3	1,814,971	15.1	8.0
William Joel Spark(13)	3,033,867	2.3	1,814,971	15.1	8.0

* Less than 1%

(1) Consists of (i) 8,285,428 shares of New Spire Class A Common Stock held of record by Mr. Platzer, (ii) 3,141,514 shares of New Spire Class A Common Stock subject to stock options held by Mr. Platzer exercisable within 60 days of the Closing Date, (iii) 143,244 shares of New Spire Class A Common Stock held of record by Ms. Condor, and (iv) 827,318 shares of New Spire Class A Common Stock subject to stock options held by Ms. Condor exercisable within 60 days of the Closing Date. Mr. Platzer and Ms. Condor, as husband and wife, share beneficial ownership of the shares held by each other.

(2) Consists of 174,937 shares of New Spire Class A Common Stock subject to stock options exercisable within 60 days of the Closing Date.

(3) Consists of 528,579 shares of New Spire Class A Common Stock subject to stock options exercisable within 60 days of the Closing Date.

(4) Consists of (i) 1,026,093 shares of New Spire Class A Common Stock held by Mr. Messer, (i) 34,115 shares of New Spire Class A Common Stock subject to stock options exercisable within 60 days of the Closing Date, and (iii) 197,280 shares of New Spire Class A Common Stock held of record by Zephir Worldwide LLC. Mr. Messer is a Member at Zephir Worldwide LLC and shares the power to vote and dispose of shares held by Zephir Worldwide LLC. The address for Zephir Worldwide LLC is 626 Millwood Road, Mt. Kisco, NY 10549.

(5) Consists of (i) 3,333,750 shares of New Spire Class A Common Stock held of record by Mr. Pearlstein and (ii) 3,300,000 shares of New Spire Class A Common Stock subject to Private Placement Warrants exercisable within 60 days of the Closing Date.

(6) Consists of (i) 143,244 shares of New Spire Class A Common Stock held of record by Ms. Condor, (ii) 827,318 shares of New Spire Class A Common Stock subject to stock options held by Ms. Condor exercisable within 60 days of the Closing Date, (iii) 8,285,428 shares of New Spire Class A Common Stock held of record by Mr. Platzer, and (iv) 3,141,514 shares of New Spire Class A Common Stock subject to stock options held by Mr. Platzer exercisable within 60 days of the Closing Date. Mr. Platzer and Ms. Condor, as husband and wife, share beneficial ownership of the shares held by each other.

(7) Consists of shares of New Spire Class A Common Stock held by RRE identified in footnote (10) below. Mr. Porteous is a managing member and officer of RRE Ventures GP V, LLC and RRE Leaders GP, LLC, the general partners of RRE Ventures V, L.P. and RRE Leaders Fund, LP, respectively.

(8) Consists of (i) 19,542,535 shares of New Spire Class A Common Stock and 8,428,672 shares of New Spire Class B Common Stock beneficially owned by New Spire's executive officers and directors, (ii) 5,486,009 shares of New Spire Class A Common Stock subject to stock options exercisable within 60 days of the Closing Date, and (iii) 3,300,000 shares of New Spire Class A Common Stock subject to Private Placement Warrants exercisable within 60 days of the Closing Date.

(9) Scottish Enterprise is a non-departmental body of the Scottish government and has sole voting and investment power with respect to the shares. The address of Scottish Enterprise is Atrium Court, 50 Waterloo Street, Glasgow G2 6HQ, Scotland.

(10) Consists of (i) 40,040,713 shares of New Spire Class A Common Stock held by Bessemer Venture Partners IX L.P. and (ii) 3,237,232 shares of New Spire Class A Common Stock held by Bessemer Venture Partners IX Institutional L.P (together with Bessemer Ventures Partners IX L.P., "Bessemer"). Deer IX & Co. L.P. is the general partner of Bessemer. Deer IX & Co. Ltd. is the general partner of Deer IX & Co. L.P. Robert P. Goodman, David Cowan, Jeremy Levine, Byron Deeter, Robert M. Stavis, and Adam Fisher are the directors of Deer IX & Co. Ltd. and hold the voting and dispositive power for Bessemer. Investment and voting decisions with respect to the shares held by Bessemer are made by the directors of Deer IX & Co. Ltd. acting as an investment committee. The address for each Bessemer entity identified in this footnote is c/o Bessemer Venture Partners, 1865 Palmer Avenue, Suite 104, Larchmont, NY 10538.

(11) Consists of (i) 4,769,452 shares of New Spire Class A Common Stock held by RRE Ventures V, L.P. and (ii) 1,984,568 shares of New Spire Class A Common Stock held by RRE Leaders Fund, LP (together with RRE Ventures V, L.P., "RRE"). RRE Ventures GP V, LLC is the general partner of RRE Ventures V, L.P., and its managing members and officers are James D. Robinson IV, Stuart J. Ellman, and William D. Porteous, and RRE Ventures GP V, LLC has sole voting and dispositive power with respect to the shares held by RRE Ventures V, L.P. RRE Leaders GP, LLC is the general partner of RRE Leaders Fund, LP, and its managing members and officers are James D. Robinson IV, Stuart J. Ellman, and William D. Porteous, and RRE Leaders GP, LLC has sole voting and dispositive power with respect to the shares held by RRE Leaders Fund, LP. The address for each RRE entity identified in this footnote is 130 East 59th Street 17th Floor, New York, NY 10022.

(12) Consists of (i) 1,814,971 shares of New Spire Class A Common Stock held of record by Mr. Cappaert and (ii) 1,218,896 shares of New Spire Class A Common Stock subject to stock options exercisable within 60 days of the Closing Date.

(13) Consists of (i) 1,814,971 shares of New Spire Class A Common Stock held of record by Mr. Spark and (ii) 1,218,896 shares of New Spire Class A Common Stock subject to stock options exercisable within 60 days of the Closing Date.

Directors and Executive Officers

New Spire's directors and executive officers after the consummation of the Transactions are described in the Proxy Statement/Prospectus/Information Statement in the section titled "*Management of New Spire Following the Business Combination*" beginning on page 250, which information is incorporated herein by reference. Further reference is made to the information contained in Item 5.02 to this Current Report on Form 8-K, which is incorporated herein by reference.

Independence of our Board of Directors

Information with respect to the independence of New Spire's directors is set forth in the Proxy Statement/Prospectus/Information Statement in the section titled "*Management of New Spire Following the Business Combination—Director Independence*" on page 253, which information is incorporated herein by reference. Further reference is made to the information contained in Item 5.02 to this Current Report on Form 8-K, which is incorporated herein by reference.

Committees of the Board of Directors

Information with respect to the composition of the committees of the Board immediately after the Closing is set forth in the Proxy Statement/Prospectus/Information Statement in the section titled "*Management of New Spire Following the Business Combination—Committees of the Board of Directors*" beginning on page 253, which information is incorporated herein by reference. Further reference is made to the information contained in Item 5.02 to this Current Report on Form 8-K, which is incorporated herein by reference.

Executive Compensation

The compensation of the named executive officers of Old Spire before the consummation of the Transactions is described in the Proxy Statement/Prospectus/Information Statement in the section titled "*Executive Compensation*" beginning on page 256, which information is incorporated herein by reference.

At the Special Meeting, the NavSight stockholders approved the 2021 Plan and the ESPP (as defined below). The summary of the 2021 Plan set forth in the Proxy Statement/Prospectus/Information Statement in the section titled "*Equity Incentive Plan Proposal*" beginning on page 148 and the summary of the ESPP set forth in the Proxy Statement/Prospectus/Information Statement in the section titled "*ESPP Proposal*" beginning on page 157 are each incorporated herein by reference. A copy of the full text of the 2021 Plan is attached hereto as Exhibit 10.7 and a copy of the full text of the ESPP is attached hereto as Exhibit 10.8, each of which is incorporated herein by reference. Further reference is made to the information contained in Item 5.02 to this Current Report on Form 8-K, which is incorporated herein by reference.

Director Compensation

A description of the compensation of the directors of Old Spire before the consummation of the Transactions is set forth in the Proxy Statement/Prospectus/Information Statement in the section titled "*Executive Compensation—Director Compensation*" beginning on page 263, which information is incorporated herein by reference. Further reference is made to the information contained in Item 5.02 to this Current Report on Form 8-K, which is incorporated herein by reference.

Certain Relationships and Related Person Transactions

Certain relationships and related person transactions are described in the Proxy Statement/Prospectus/Information Statement in the section titled "*Certain Relationships and Related Person Transactions*," beginning on page 271, which information is incorporated herein by reference.

Legal Proceedings

Reference is made to the disclosure regarding legal proceedings in the section of the Proxy Statement/Prospectus/Information Statement titled "*Information about Spire—Legal Proceedings*" on page 222, which information is incorporated herein by reference.

Market Price and Dividend Information

New Spire Class A Common Stock and the Public Warrants (as defined in the Proxy Statement/Prospectus/Information Statement) began trading on the NYSE under the symbols "SPIR" and "SPIR.WS," respectively, on August 17, 2021. As of immediately after the Closing Date, there were approximately 252 registered holders of New Spire Class A Common Stock.

Old Spire has not paid any cash dividends on shares of its Common Stock. The payment of cash dividends in the future will be dependent upon the revenue and earnings, if any, capital requirements and general financial condition of Spire and within the discretion of the Board. The Board is not currently contemplating and does not anticipate declaring stock dividends nor is it currently expected that the Board will declare any dividends in the foreseeable future.

Recent Sales of Unregistered Securities

Reference is made to the disclosure set forth below under Item 3.02 of this Current Report on Form8-K concerning the issuance and sale of certain unregistered securities, which is incorporated herein by reference.

Description of Company's Securities

The description of New Spire's securities is contained in the Proxy Statement/Prospectus/Information Statement in the section titled "*Description of New Spire Securities*" beginning on page 276, which information is incorporated herein by reference.

Indemnification of Officers and Directors

Information about indemnification of the Company's directors and officers is set forth in the Proxy Statement/Prospectus/Information Statement in the section titled "*Management of New Spire Following the Business Combination—Limitation on Liability and Indemnification of Directors and Officers*" beginning on page 265, which is incorporated herein by reference. The disclosure set forth in Item 1.01 of this Current Report on Form 8-K under the section titled "Indemnification Agreements" is incorporated by reference into this Item 2.01.

Change in the Registrant's Certifying Accountant

The information set forth under Item 4.01 of this Current Report on Form8-K is incorporated herein by reference.

Financial Statements and Exhibits

The information set forth under Item 9.01 of this Current Report on Form8-K is incorporated herein by reference.

Item 3.01 Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing.

On the Closing, all of NavSight's outstanding units separated into their component parts of one share of New Spire Class A Common Stock and one half of one warrant to purchase one share of New Spire Class A Common Stock at a price of $11.50 per share and NavSight's units ceased trading on NYSE.

Item 3.02. Unregistered Sales of Equity Securities

The disclosure set forth in the "Introductory Note" of this Current Report on Form8-K regarding the PIPE Investment and shares issued to the Founders is incorporated by reference into this Item 3.02.

The shares of New Spire Class A Common Stock issued in the PIPE Investment (the "PIPE Investment Shares") have not been registered under the Securities Act, in reliance on the exemption from registration provided by Section 4(a)(2) thereof. Pursuant to the Subscription Agreements, we agreed that, within forty-five (45) calendar days after the Closing Date, we will file with the SEC (at our sole cost and expense) a registration statement registering the resale (the "Resale Registration Statement") of the PIPE Investment Shares, and we shall use commercially reasonable efforts to have the Resale Registration Statement declared effective as soon as practicable after the filing thereof. The foregoing description of the Subscription Agreements does not purport to be complete and is qualified in its entirety by the terms and conditions thereof, the form of which is attached hereto as Exhibit 10.3 and is incorporated herein by reference.

The shares of New Spire Class B Common Stock issued to the Founders have not been registered under the Securities Act, in reliance on the exemption from registration provided by Section 4(a)(2) thereof.

Item 3.03. Material Modifications to Rights of Security Holders.

The disclosure set forth under Item 5.03 of this Current Report on Form8-K is incorporated herein by reference.

Item 4.01. Change in the Registrant's Certifying Accountant.

(a) Dismissal of independent registered public accounting firm.

On August 16, 2021, the audit committee of the Board informed Marcum LLP ("Marcum"), NavSight's independent registered public accounting firm prior to the Closing, that it was dismissed as New Spire's independent registered public accounting firm.

The reports of Marcum on NavSight's financial statements as of December 31, 2020 and for the period from May 29, 2020 (inception) through December 31, 2020 did not contain an adverse opinion or a disclaimer of opinion, and were not qualified or modified as to uncertainties, audit scope or accounting principles, except for an explanatory paragraph in such report regarding substantial doubt about NavSight's ability to continue as a going concern.

For the period from May 29, 2020 (inception) through December 31, 2020 and the subsequent interim period through August 16, 2021, there were no disagreements between NavSight and Marcum on any matter of accounting principles or practices, financial disclosure or auditing scope or procedure, which disagreements, if not resolved to the satisfaction of Marcum, would have caused it to make reference to the subject matter of the disagreements in its reports on NavSight's financial statements for such year.

For the period from May 29, 2020 (inception) through December 31, 2020 and the subsequent interim period through August 16, 2021, there were no "reportable events" (as defined in Item 304(a)(1)(v) of Regulation S-K under the Securities Exchange Act of 1934, as amended (the "Exchange Act")), except for a material weakness in NavSight's disclosure controls and procedures as a result of NavSight's restatement of its financial statements to reclassify NavSight's warrants as described in the Form 10-K/A filed May 12, 2021.

New Spire provided Marcum with a copy of the foregoing disclosures and has requested that Marcum furnish New with a letter addressed to the SEC stating whether it agrees with the statements made by New Spire set forth above. A copy of Marcum's letter, dated on August 20, 2021, is filed as Exhibit 16.1 to this Current Report on Form 8-K.

(b) Disclosures regarding the new independent auditor.

On August 16, 2021, the audit committee of the Board approved a resolution appointing PricewaterhouseCoopers LLP ("PwC") as New Spire's independent registered public accounting firm to audit New Spire's consolidated financial statements for the fiscal year ending December 31, 2021. PwC served as the independent registered public accounting firm of Old Spire prior to the Closing. For the period from May 29, 2020 (inception) through December 31, 2020 and the subsequent interim period through August 16, 2021, neither New Spire, nor any party on behalf of New Spire, consulted with PwC with respect to either (i) the application of accounting principles to a specified transaction, either completed or proposed, or the type of the audit opinion that might be rendered with respect to New Spire's consolidated financial statements, and no written report or oral advice was provided to New Spire by PwC that was an important factor considered by New Spire in reaching a decision as to any accounting, auditing or financial reporting issue, or (ii) any matter that was subject to any disagreement (as that term is defined in Item 304(a)(1)(iv) of Regulation S-K and the related instructions) or a reportable event (as that term is defined in Item 304(a)(1)(v) of Regulation S-K).

Item 5.01. Changes in Control of Registrant.

Reference is made to the disclosure in the Proxy Statement/Prospectus/Information Statement in the section titled "*BCA Proposal—Business Combination Agreement*" beginning on page 93, which is incorporated herein by reference. Further reference is made to the information contained in Item 2.01 to this Current Report on Form 8-K, which 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.

Board of Directors

Upon the consummation of the Transactions, and in accordance with the terms of the Business Combination Agreement, each director of NavSight, other than Jack Pearlstein, and each executive officer of NavSight ceased serving in such capacities and four new directors were appointed to the Board. The Board was divided into three classes with staggered three-year terms. Only one class of directors will be elected at each annual meeting of New Spire's stockholders, with the other classes continuing for the remainder of their respective three-year terms. New Spire's directors are divided among the three classes as follows:

- the Class I directors are Peter Platzer and Stephen Messer, and their terms will expire at the annual meeting of stockholders to be held in the year that Class I director term will expire;
- the Class II directors are Jack Pearlstein and William Porteous, and their terms will expire at the annual meeting of stockholders to be held in the year that Class II director term will expire; and
- the Class III director is Theresa Condor, and her term will expire at the annual meeting of stockholders to be held in the year that Class III director term will expire.

Furthermore, effective as of the Effective Time, the Board established three standing committees: an audit committee, a compensation committee, and a nominating and corporate governance committee. The members of our audit committee are Messrs. Messer, Pearlstein, and Porteous, and Mr. Pearlstein is the chairperson of the audit committee. The members of the compensation committee are Messrs. Messer and Porteous, and Mr. Porteous is the chairperson of the compensation committee. The members of the nominating and corporate governance committee are Messrs. Messer and Porteous, and Mr. Porteous is the chairperson of the nominating and corporate governance committee.

A description of the compensation of the directors of Old Spire before the consummation of the Transactions is set forth in the Proxy Statement/Prospectus/Information Statement in the section titled "*Executive Compensation—Director Compensation*" beginning on page 263, which information is incorporated herein by reference.

Following the Transactions, pursuant to New Spire's outside director compensation policy (the "Outside Director Compensation Policy"), each non-employee director will receive an annual cash retainer of $30,000, and each non-employee director who serves as the chairperson or lead director of the Board or the chair or a member of a committee of the Board, will be eligible to earn an additional annual fee of $15,000. For clarity, each non-employee director who serves as the chairperson or lead director of the Board or the chair or a member of one or more committees of the Board, will be eligible to receive only one additional annual fee of $15,000, regardless of the number of positions served.

In addition, each person who first becomes a non-employee director after the effective date of such policy will receive, on the first trading day on or after the date that the person first becomes a non-employee director, an initial award of restricted stock units with an aggregate grant date fair value, determined in accordance with GAAP, equal to $275,000 (with any fractional share rounded down) (the "Initial Award"). The Initial Award will be scheduled to vest in three, equal installments on each of the one-, two-, and three-year anniversaries of the Initial Award's grant date, in each case subject to continued services to New Spire through the applicable vesting date. If the person was a member of the Board and also an employee, then becoming a non-employee director due to termination of employment will not entitle the person to an Initial Award. On the first trading day immediately after the date of each annual meeting of the New Spire stockholders (an "Annual Meeting") that occurs following the effective date of the Outside Director Compensation Policy, each non-employee director who has served as a non-employee director for at least six months through the date of such Annual Meeting will also receive automatically, an annual award of restricted stock units with an aggregate grant date fair value, determine in accordance with GAAP, equal to $175,000 (with any fractional share rounded down) (the "Annual Award"). Each Annual Award will be scheduled to vest in full on the earlier of the one-year anniversary of the grant date, or the date of the next Annual Meeting following the grant date, subject to continued services to New Spire through the applicable vesting date.

Executive Officers

Upon consummation of the Transactions, the following individuals were appointed to serve as executive officers of New Spire:

Name	Position
Peter Platzer	Chief Executive Officer and President
Thomas Krywe	Chief Financial Officer
John Lusk	Vice President and General Manager, Global Data Services
Keith Johnson	Vice President and General Manager, Federal
Theresa Condor	Executive Vice President, General Manager of Space Services and Earth Intelligence
Ananda Martin	General Counsel and Corporate Secretary

Reference is made to the disclosure described in the Proxy Statement/Prospectus/Information Statement in the section titled "*Management of New Spire Following the Business Combination*," beginning on page 250, which is incorporated herein by reference.

Spire Global, Inc. 2021 Equity Incentive Plan

At the Special Meeting, NavSight stockholders considered and approved the Spire Global, Inc. 2021 Equity Incentive Plan (the "2021 Plan"). The 2021 Plan allows New Spire to provide equity awards as part of New Spire's compensation program, an important tool for attracting and retaining personnel and for providing incentives that promote the Company's business. The Board believes that long-term incentive compensation programs help align more closely the interests of management and employees with the interests of stockholders to create long-term stockholder value.

Subject to the adjustment provisions contained in the 2021 Plan and the evergreen provision described below, a total of 8,869,629 shares of New Spire Common Stock will be reserved for issuance pursuant to the 2021 Plan. In addition, the shares reserved for issuance under the 2021 Plan will include any assumed awards that, on or after the date of the Closing, are cancelled, expire or otherwise terminate without having been exercised in full, are tendered to or withheld by New Spire for payment of an exercise price or for tax withholding obligations, or are forfeited to or repurchased by New Spire due to failure to vest (provided that the maximum number of shares that may be added to the 2021 Plan pursuant to this sentence is 22,255,314 shares). The number of shares available for issuance under the 2021 Plan also will include an annual increase on the first day of each of New Spire's fiscal years, beginning with New Spire's fiscal year 2022, equal to the least of:

- 23,951,000 shares of New Spire Common Stock;
- a number of shares of New Spire Common Stock equal to 5% of the total number of shares of all New Spire Class A Common Stock outstanding as of the last day of the immediately preceding fiscal year; or
- such number of shares of New Spire Common Stock as the Board or its designated committee may determine no later than the last day of New Spire's immediately preceding fiscal year.

Shares issuable under the 2021 Plan may be authorized, but unissued, or reacquired shares of New Spire Common Stock. If an award expires or becomes unexercisable without having been exercised in full, is surrendered pursuant to an exchange program (as described below), or, with respect to restricted stock, restricted stock units, or performance awards, is forfeited to or repurchased due to failure to vest, the unpurchased shares (or for awards other than stock options or stock appreciation rights, the forfeited or repurchased shares) will become available for future grant or sale under the 2021 Plan. With respect to stock appreciation rights, only the net shares actually issued will cease to be available under the 2021 Plan and all remaining shares under stock appreciation rights will remain available for future grant or sale under the 2021 Plan. Shares that actually have been issued under the 2021 Plan under any award will not be returned to the 2021 Plan; except if shares issued pursuant to awards of restricted stock, restricted stock units, or performance awards are repurchased or forfeited due to failure to vest, such shares will become available for future grant under the 2021 Plan. Shares used to pay the exercise price of an award or satisfy the tax liabilities or withholding obligations related to an award (which withholdings may be in amounts greater than the minimum statutory amount

required to be withheld as determined by the administrator of the 2021 Plan) will become available for future grant or sale under the 2021 Plan. To the extent an award is paid out in cash rather than shares, such cash payment will not result in a reduction in the number of shares available for issuance under the 2021 Plan.

If any dividend or other distribution (whether in cash, shares, other securities, or other property), recapitalization, stock split, reverse stock split, reorganization, merger, consolidation, split-up, spin-off, combination, reclassification, repurchase, or exchange of shares or other securities of New Spire, or other change in the corporate structure of New Spire affecting the shares (other than any ordinary dividends or other ordinary distributions), the administrator of the 2021 Plan, to prevent diminution or enlargement of the benefits or potential benefits intended to be made available under the 2021 Plan, will adjust the number and class of shares that may be delivered under the 2021 Plan; the number, class, and price of shares covered by each outstanding award; and the numerical share limits contained in the 2021 Plan.

A more complete summary of the terms of the 2021 Plan is set forth in the Proxy Statement/Prospectus/Information Statement in the section titled "*Equity Incentive Plan Proposal*" beginning on page 148. That summary and the foregoing description of the 2021 Plan does not purport to be complete and is qualified in its entirety by reference to the text of the 2021 Plan, which is attached as Exhibit 10.7 hereto and incorporated herein by reference.

Spire Global, Inc. Employee Stock Purchase Plan

At the Special Meeting, NavSight stockholders considered and approved the Spire Global, Inc. Employee Stock Purchase Plan (the "ESPP"). The maximum number of shares of New Spire Common Stock that will be available for issuance under the ESPP is 3,194,000 shares of New Spire Common Stock. The number of shares of New Spire Common Stock available for issuance under the ESPP will be increased on the first day of each fiscal year beginning with New Spire's fiscal year 2022 in an amount equal to the least of (i) 4,791,000 shares of New Spire Common Stock, (ii) a number of shares of New Spire Class A Common Stock equal to 1% of the total number of shares of New Spire Class A Common Stock outstanding on the last day of the immediately preceding fiscal year, or (iii) number of shares determined by the administrator no later than the last day of the immediately preceding fiscal year of New Spire. Shares issuable under the ESPP may be authorized, but unissued, or reacquired shares of New Spire Common Stock. In the event that any dividend or other distribution (whether in the form of cash, shares, other securities or other property), recapitalization, stock split, reverse stock split, reorganization, merger, consolidation, split-up, spin-off, combination, reclassification, repurchase or exchange of New Spire Common Stock or other securities of New Spire or other change in New Spire's corporate structure affecting New Spire Common Stock occurs (other than any ordinary dividends or other ordinary distributions), to prevent diminution or enlargement of the benefits or potential benefits intended to be provided under the ESPP, the administrator will make adjustments to the number and class of shares that may be delivered under the ESPP and/or the purchase price per share and number and class of shares covered by each option granted under the ESPP that has not yet been exercised, and the numerical share limits under the ESPP.

A more complete summary of the terms of the ESPP is set forth in the Proxy Statement/Prospectus/Information Statement in the section titled "*ESPP Proposal*" beginning on page 157. That summary and the foregoing description of the ESPP does not purport to be complete and is qualified in its entirety by reference to the text of the ESPP, which is attached as Exhibit 10.8 hereto and incorporated herein by reference.

Employment Arrangements with Named Executive Officers

Employment Agreements

Peter Platzer

Old Spire previously entered into an offer letter and foreign assignment letter, as amended, with Mr. Platzer, our Chief Executive Officer. Under his offer letter, Mr. Platzer is an at-will employee and his offer letter provides for no specified term for his employment. Mr. Platzer's current annual base salary is $410,000 and is eligible for a target annual cash bonus opportunity equal to 100% of his annual base salary for our fiscal year 2021. Under his offer letter, if his employment is terminated by Spire without cause or by him for good reason, then subject to his agreeing to a release of claims in favor of Spire, he will receive:

- nine months of continued salary severance;
- up to nine months of company-paid COBRA premiums;
- full vesting acceleration of all of his then outstanding equity awards; and
- an extension of the post-termination exercisability period of his options (or any similar awards) through their full term to expiration.

If Spire terminates Mr. Platzer's employment for cause, Spire also may terminate Mr. Platzer's foreign assignment letter, at which point no further amounts or benefit will be due to him under it.

Mr. Platzer's foreign assignment letter provides Mr. Platzer with certain compensation and benefits during his assignment to Luxembourg (or the host country), which is contemplated to continue through at least December 31, 2021. During his foreign assignment, Mr. Platzer generally remains eligible to participate in Spire's health and welfare plans and programs maintained in the U.S., provided that Spire will provide for certain private insurance benefits to the extent local health benefits cannot be provided to Mr. Platzer under applicable local policy. Under his foreign assignment letter, Mr. Platzer receives company-paid apartment rental near Spire's Luxembourg office of up to €4,250 per month and utility and tax allowance of up to an average of €850 per month; an automobile for use in the host country including insurance, maintenance, taxes and registration costs (excluding fuel and parking expenses); company-paid business-class airfare for Mr. Platzer and his family to travel to the United States twice every 12-month period while on assignment for non-business purposes in accordance with Spire's travel policy, company-paid costs for a local host country international school (or international nursery school, as applicable) for his child; reimbursement for private babysitting or day care services when Mr. Platzer and his spouse are required to travel for work as well as travel costs for his child; company-paid costs for Mr. Platzer's U.S. naturalization proceedings; reimbursement for airfare for Mr. Platzer and his family to return to the United States at the end of his foreign assignment in accordance with Spire's travel policy and tax gross-ups to the extent the benefits under his foreign assignment letter are taxable income to him. Spire will provide for tax returns for Mr. Platzer and his spouse to be prepared and filed by an accounting firm mutually agreed between Spire and Mr. Platzer. His foreign assignment letter also entitles Mr. Platzer to participate in Spire's tax equalization policy. Under such policy, Mr. Platzer receives benefits that result in a net after-tax position for him that is substantially equivalent to his tax position were he to be subject only to U.S. federal and state income taxation during his foreign assignment. The equalization benefit generally includes providing any foreign assignment-related allowances and benefits to Mr. Platzer on a tax-neutral basis to him.

Thomas Krywe

Old Spire previously entered into an offer letter with Mr. Krywe, our Chief Financial Officer. Under his offer letter, Mr. Krywe is an at-will employee and his offer letter provides for no specified term for his employment. Mr. Krywe's current annual base salary is $330,000 and he is eligible for a target annual cash bonus opportunity equal to 70% of his annual base salary for our fiscal year 2021.

Keith Johnson

Old Spire previously entered into an offer letter with Mr. Johnson, our Vice President and General Manager, Federal. Under his offer letter, Mr. Johnson is an at-will employee and his offer letter provides for no specified term for his employment. Mr. Johnson's current annual base salary is $208,781 and he is eligible for an annual target cash bonus opportunity equal to 193% of his base salary. Under his offer letter, if Spire terminates Mr. Johnson's employment without cause, Mr. Johnson will receive an aggregate amount of severance equal to six months of salary payable over 12 months following such termination. Payment of Mr. Johnson's continued salary severance is subject to his compliance with non-solicitation and non-competition obligations for one year following his employment, non-disparagement obligations following termination, and compliance with his proprietary information and inventions agreement with Spire, including confidentiality obligations with respect to certain intellectual property and other proprietary information.

The foregoing descriptions of the offer letters and employment agreements with each of Messrs. Platzer, Krywe, and Johnson do not purport to be complete and are qualified in their entirety by reference to the terms and conditions of their offer letters and employment agreements, which are filed herewith as Exhibits 10.10, 10.11, 10.12, 10.13, and 10.14, and incorporated herein by reference.

2021 Annual Performance Bonus

Each of Mr. Platzer and Mr. Krywe is eligible to receive a performance-based bonus for 2021. Pursuant to each of their respective 2021 Salary Adjustment & Annual Performance Bonus Memos with Spire, such named executive officer is eligible for a performance bonus based 100%, for Mr. Platzer, or 50%, for Mr. Krywe, on corporate performance criteria relating to, and weighted equally across, certain 2021 Spire bookings, certain 2021 Spire revenue, and 2021 Spire bookings per head across average total permanent employees in 2021. A minimum of 80% aggregate achievement is required for any bonus to become payable in relation to such corporate performance criteria, capped at 120% of target. For Mr. Krywe, the remaining 50% of his bonus opportunity is based on individual performance criteria relating to cash funding, the closing of a business combination with a special purpose acquisition company, driving Spire growth, accounting and financial planning and analysis team performance, completion of a public company audit, quarterly compliance work and budgeting. A minimum of 80% aggregate achievement is required by Mr. Krywe for any bonus to become payable in relation to such individual performance criteria, capped at 100% of the target.

2021 Commission Plan

Mr. Johnson participates in Spire's 2021 Commission Plan, pursuant to which he is eligible to receive commission payments based on specified commission rates that apply to certain new and renewal bookings for any Spire products and services booked in 2021 by Mr. Johnson and his team members, new and renewal bookings for any Spire products and services booked in 2021 by Spire other than by Mr. Johnson and his team members, and revenue achieved by Spire in 2021. Mr. Johnson's commission opportunity is not subject to any specified cap. Such 2021 Commission Plan may be amended, modified or discontinued at any time and any such change will become effective as of the start of the next calendar quarter following when such change is approved, provided that the change will not reduce any commissions already earned under such plan. Eligibility to earn commissions under such 2021 Commission Plan ceases if Mr. Johnson's employment terminates or if he transfers to a position in which he no longer would be eligible to participate in such plan.

Potential Payments Upon Termination or Change of Control

Regardless of the manner in which a named executive officer's service terminates, that named executive officer is entitled to receive amounts earned during his term of service, including unpaid salary and accrued but unused vacation, as applicable.

Each named executive officer holds stock options granted under the 2021 Plan. A description of the termination and change in control provisions in the 2012 Plan and applicable to the stock options granted to Spire's named executive officers is set forth in the Proxy Statement/Prospectus/Information Statement in the section titled "*Executive Compensation—Outstanding Equity Awards at 2020 Fiscal Year-End"* beginning on page 259. That summary does not purport to be complete and is qualified in its entirety by reference to the text of the 2012 Plan, which is attached as Exhibit 10.9 hereto and incorporated herein by reference.

Mr. Platzer is eligible to receive certain severance benefits pursuant to his offer letter with Spire, as described above.

Mr. Johnson is eligible to receive certain severance benefits pursuant to his offer letter with Spire, as described further above.

At Closing, Spire entered into a change in control and severance agreement with Mr. Krywe (the "CIC Agreement") that provides for certain severance and change in control benefits as summarized below. Spire did not enter into a new change in control and severance agreement with Mr. Platzer or Mr. Johnson.

Mr. Krywe's CIC Agreement became effective on the business day immediately prior to the Closing and supersedes any prior agreement or arrangement that the named executive officer may have had with Old Spire that provides for

severance or change in control payments and benefits. The CIC Agreement will continue indefinitely until terminated by the parties, provided that if the named executive officer becomes entitled to the severance benefits under the CIC Agreement, the CIC Agreement will terminate once all obligations under it have been satisfied.

The CIC Agreement provides that if, other than during the period beginning three months before a change in control through theone-year anniversary of the change in control (the "CIC Period"), the named executive officer's employment with Spire is terminated either (x) by Spire without cause (as defined in the CIC Agreement, and excluding by reason of his death or disability) or (y) by the named executive officer for good reason (as defined in the CIC Agreement), then the named executive officer will receive the following severance payments and benefits if he timely executes and does not revoke a separation agreement and release of claims in Spire's favor:

- A lump sum cash amount equal to 50% of the named executive officer's then annual base salary and prorated target bonus (then in effect) based on the portion of the calendar year of his termination that he was employed with Spire, and
- Company-paid premiums for continued COBRA coverage for up to six months.

If, during the CIC Period, the named executive officer's employment with Spire is terminated either (x) by Spire without cause (as defined in the CIC Agreement, and excluding by reason of his death or disability) or (y) by the named executive officer for good reason (as defined in the CIC Agreement), he will receive the following severance payments and benefits if he timely executes and does not revoke a separation agreement and release of claims in Spire's favor:

- A lump sum cash amount equal to 100% of the named executive officer's then annual base salary (or if greater, such salary as in effect immediately before the change in control) and prorated target bonus (then in effect or if greater, in effect immediately prior to the change in control) based on the portion of the calendar year of his termination that he was employed with Spire,
- Company-paid premiums for continued COBRA coverage for up to six months; and
- Vesting acceleration of 100% of his service-based equity awards (that are not subject to achievement of any performance-based or similar vesting criteria).

The CIC Agreement also provides that, if any of the amounts provided for under the CIC Agreement or otherwise payable to the named executive officer would constitute "parachute payments" within the meaning of Section 280G of the Code and could be subject to the related excise tax, he would receive (to the extent he is entitled to such receipt) either the full payment of benefits under the CIC Agreement or such lesser amount that would result in no portion of the payments and benefits being subject to the excise tax, whichever results in the greater amount of after-tax benefits to the named executive officer. The CIC Agreement does not provide for any tax gross-ups in connection with a change in control.

The foregoing description of Mr. Johnson's severance benefits does not purport to be complete and is qualified in its entirety by reference to the terms and conditions of Mr. Johnson's offer letter, which is filed herewith as Exhibit 10.14 and incorporated herein by reference.

Indemnification Agreements

Effective as of the Closing Date, New Spire entered into indemnification agreements with each of its directors and executive officers. These indemnification agreements may require New Spire, among other things, to indemnify New Spire's directors and executive officers against liabilities that may arise by reason of their status or service. These indemnification agreements shall also require New Spire to advance all expenses reasonably and actually incurred by New Spire's directors and executive officers in investigating or defending any such action, suit, or proceeding.

The foregoing description of the indemnification agreements does not purport to be complete and is qualified in its entirety by the terms and conditions thereof, a form of which is filed herewith as Exhibit 10.5 and is incorporated herein by reference.

Certain Relationships and Related Person Transactions

Certain relationships and related person transactions are described in the Proxy Statement/Prospectus/Information Statement in the section titled "*Certain Relationships and Related Person Transactions*," beginning on page 271 of the Proxy Statement/Prospectus/Information Statement, which information is incorporated herein by reference.

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

At Closing, NavSight amended and restated its Restated Certificate of Incorporation and Bylaws, the material terms of which and the general effect upon the rights of holders of NavSight's capital stock are discussed in the Proxy Statement/Prospectus/Information Statement in the sections titled "*Organizational Documents Proposal A*," "*Organizational Documents Proposal B*," "*Organizational Documents Proposal C*," and "*Organizational Documents Proposal D*," beginning on page 137, which are incorporated herein by reference.

The disclosures set forth under the "Introductory Note" and in Item 2.01 of this Current Report on Form8-K are also incorporated herein by reference. Copies of the Certificate of Incorporation and the Bylaws are included as Exhibit 3.1 and 3.2 to this Current Report on Form 8-K and incorporated herein by reference.

Item 5.05. Amendments to the Registrant's Code of Ethics, or Waiver of a Provision of the Code of Ethics.

In connection with the Transactions, on August 16, 2021, the Board approved and adopted a new Code of Business Conduct and Ethics applicable to all employees, officers and directors of the Company. A copy of the Code of Business Conduct and Ethics can be found on the Company's website at http://www.spire.com. New Spire intends to disclose future amendments to such code, or any waivers of its requirements, applicable to any principal executive officer, principal financial officer, principal accounting officer or controller or persons performing similar functions or its directors on its website identified above or in a current report on Form 8-K. Information contained on the website is not incorporated herein by reference and should not be considered to be part of this Current Report on Form 8-K. The inclusion of New Spire's website address in this Current Report on Form8-K is an inactive textual reference only.

Item 5.06. Change in Shell Company Status.

As a result of the Transactions, New Spire ceased to be a shell company upon the Closing. The material terms of the Transactions are described in the Proxy Statement/Prospectus/Information Statement in the section titled "*BCA Proposal*" beginning on page 93 and are incorporated herein by reference.

Item 7.01. Regulation FD Disclosure.

On August 16, 2021, Spire issued a press release announcing the Closing. A copy of such press release is furnished as Exhibit 99.3 hereto.

Item 8.01. Other Events.

On August 16, 2021, effective upon the Closing, Peter Platzer entered into a lock-up agreement pursuant to which he agreed not to transfer, assign or sell any shares of New Spire Common Stock that he beneficially owns until the first to occur of (i) one year following the Closing, (ii) such time that the closing price of New Spire Class A Common Stock equals or exceeds $12.00 per share for any 20 trading days within any 30-day trading day period commencing at least 150 days after the Closing, and (iii) the date following the Closing on which the Company completes a liquidation, merger, share exchange or similar transaction. The lock-up restriction does not apply to transfers:

(i) pursuant to a bona fide gift or charitable contribution;

(ii) by will or intestate succession upon the death of Sponsor Party;

(iii) to any Permitted Transferee (as defined below);

(iv) pursuant to a court order or settlement agreement related to the distribution of assets in connection with the dissolution of marriage or civil union; or

(v) in the event of Spire's completion of a liquidation, merger, share exchange or other similar transaction which results in all of its shareholders having the right to exchange their shares of New Spire Common Stock for cash, securities or other property; provided that, in the case of (i), (ii), (iii) or (iv), (a) the recipient of such Transfer must enter into a written agreement agreeing to be bound by the terms of the lock-up and (b)(x) no filing under Section 16(a) of the Exchange Act or other public announcement reporting a reduction in beneficial ownership of shares shall be required or shall be voluntarily made during the lock-up period described above and (y) such transfer or disposition shall not involve a disposition for value.

"Permitted Transferee" means (a) the members of the transferor's immediate family (where "immediate family" means, with respect to any natural person, any of the following: such person's spouse, the siblings of such person and his or her spouse, and the direct descendants and ascendants (including adopted and step children and parents) of such person and his or her spouses and siblings); (b) any trust for the direct or indirect benefit of the transferor or the immediate family of the transferor; (c) if the transferee is a trust, to the trust or beneficiary of such trust or to the estate of a beneficiary of such trust; (d) any officer, director, general partner, limited partner, shareholder, member, or owner of similar equity interests in the transferor or any affiliate of the transferor; (e) any affiliate of the transferee or (f) any affiliate of an immediate family of the transferor.

Item 9.01. Financial Statements and Exhibits.

(a) Financial Statements

The unaudited condensed consolidated financial statements of NavSight as of and for the three and six months ended June 30, 2021 and the related notes are included in the Company's quarterly report on Form 10-Q for the quarter ended June 30, 2021 filed August 12, 2021 (the "Form10-Q") beginning on page 1 of the Form 10-Q and are incorporated herein by reference.

(b) Financial Statements of Businesses Acquired.

The audited consolidated financial statements of Old Spire as of and for the years ended December 31, 2020 and 2019 and the related notes are included in the Proxy Statement/Prospectus/Information Statement beginning on page F-23 and are incorporated herein by reference.

The unaudited condensed consolidated financial statements of Old Spire as of June 30, 2021 and for the six-month periods ended June 30, 2021 and 2020 are set forth in Exhibit 99.1 hereto and are incorporated herein by reference.

(c) Pro Forma Financial Information.

The unaudited pro forma condensed combined financial information of NavSight and Old Spire as of and for the six months ended June 30, 2021 and for the year ended December 31, 2020 is set forth in Exhibit 99.2 hereto and is incorporated herein by reference.

(d) Exhibits

Exhibit Number	Description
2.1	Business Combination Agreement, dated as of February 28, 2021, by and among the registrant, NavSight Merger Sub Inc., Spire Global, Inc., Peter Platzer, Theresa Condor, Joel Spark, and Jeroen Cappaert (incorporated by reference to Exhibit 2.1 to the Company's Current Report on Form 8-K filed with the SEC on March 1, 2021).
3.1	Certificate of Incorporation of Spire Global, Inc. (incorporated by reference to Annex B to the Proxy Statement/Prospectus/Information Statement).
3.2	Bylaws of Spire Global, Inc. (incorporated by reference to Annex C to the Proxy Statement/Prospectus/Information Statement).
4.1	Specimen Class A Common Stock Certificate.
4.2	Warrant Agreement, dated as of September 9, 2020, by and between American Stock Transfer & Trust Company, LLC and the registrant (incorporated by reference to Exhibit 4.2 of the Proxy Statement/Prospectus/Information Statement).
4.3	Warrant Agreement, as amended, dated as of August 20, 2020, by and between Spire Global, Inc. and The European Investment Bank, and form of warrant issued thereunder.
10.1	Form of Voting and Support Agreement, by and among the registrant, Spire Global, Inc., and certain stockholders of Spire Global, Inc. (incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed with the SEC on March 1, 2021).
10.2	Form of Voting and Non-Redemption Agreement, by and among the registrant, Spire Global, Inc., and certain stockholders of the registrant (incorporated by reference to Exhibit 10.2 to the Company's Current Report on Form 8-K filed with the SEC on March 1, 2021).
10.3	Form of Subscription Agreement, by and between NavSight Holdings, Inc. and the undersigned subscriber party thereto (incorporated by reference to Exhibit 10.4 to the Company's Current Report on Form 8-K filed with the SEC on March 1, 2021).
10.4	Investor Rights Agreement, dated as of February 28, 2021, by and among NavSight Holdings, Inc., Six4 Holdings, LLC, the directors of NavSight Holdings, Inc., Peter Platzer, Theresa Condor, Will Porteous, Stephen Messer, and certain other stockholders of Old Spire (incorporated by reference to Exhibit 10.3 to the Company's Current Report on Form 8-K filed with the SEC on March 1, 2021).
10.5+	Form of Indemnification Agreement by and between Spire Global, Inc. and its directors and officers.
10.6	Waiver Agreement, dated as of February 28, 2021, by and among NavSight Holdings, Inc., Six4 Holdings, LLC, Spire Global, Inc., Gilman Louie, Henry Crumpton, Jack Pearlstein, Robert Coleman, and William Crowell (incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed with the SEC on March 1, 2021).

10.7+	Spire Global, Inc. 2021 Equity Incentive Plan and forms of agreement thereunder (incorporated by reference to Annex D to the Proxy Statement/Prospectus/Information Statement).
10.8+	Spire Global, Inc. 2021 Employee Stock Purchase Plan (incorporated by reference to Annex E to the Proxy Statement/Prospectus/Information Statement).
10.9+	Spire Global, Inc. 2012 Stock Option and Grant Plan and forms of agreement thereunder (incorporated by reference to Exhibit 10.8 to the Proxy Statement/Prospectus/Information Statement).
10.10+	Offer Letter, dated as of May 24, 2019, by and between Spire Global, Inc. and Peter Platzer (incorporated by reference to Exhibit 10.9 to the Proxy Statement/Prospectus/Information Statement).
10.11+	Expatriation Letter, dated as of December 12, 2017, by and between Spire Global, Inc. and Peter Platzer (incorporated by reference to Exhibit 10.10 to the Proxy Statement/Prospectus/Information Statement).
10.12+	Tax Equalization Policy, dated as of December 12, 2017, by and between Spire Global, Inc. and Peter Platzer (incorporated by reference to Exhibit 10.11 to the Proxy Statement/Prospectus/Information Statement).
10.13+	Form of Offer Letter by and between Spire Global, Inc. and each of Tom Krywe and Ananda Martin (incorporated by reference to Exhibit 10.12 to the Proxy Statement/Prospectus/Information Statement).
10.14+	Offer Letter, dated as of July 19, 2017, by and between Spire Global, Inc. and Keith Johnson (incorporated by reference to Exhibit 10.13 to the Proxy Statement/Prospectus/Information Statement).
10.15+	Long Term Employment Contract, dated as of November 27, 2018, by and between Spire Global Luxembourg Sàrl and John Lusk (incorporated by reference to Exhibit 10.14 to the Proxy Statement/Prospectus/Information Statement).
10.16+	Long Term Employment Contract, dated as of January 1, 2018, by and between Spire Global Luxembourg Sàrl and Theresa Condor (incorporated by reference to Exhibit 10.15 to the Proxy Statement/Prospectus/Information Statement).
10.17+	Form of Spire Global, Inc. 2021 Commission Plan (incorporated by reference to Exhibit 10.16 to the Proxy Statement/Prospectus/Information Statement).
10.18+	Form of Spire Global, Inc. 2021 Salary Adjustment and Annual Performance Bonus (incorporated by reference to Exhibit 10.17 to the Proxy Statement/Prospectus/Information Statement).
10.19+	Form of Change in Control and Severance Agreement of Spire Global, Inc. (incorporated by reference to Exhibit 10.18 to the Proxy Statement/Prospectus/Information Statement).
10.20+	Outside Director Compensation Policy (incorporated by reference to Exhibit 10.18 to the Proxy Statement/Prospectus/Information Statement).
10.21	Loan and Security Agreement by and among Spire Global, Inc., certain lenders party thereto, FP Credit Partners, L. P., as agent for the lenders, and certain of Spire Global, Inc.'s subsidiaries as guarantors, dated as of April 15, 2021, with Amendment No. 1 dated as of May 17, 2021 and with Amendment No. 2 dated as of August 5, 2021.
16.1	Letter from Marcum LLP to the SEC, dated August 20, 2021.
99.1	Unaudited condensed consolidated financial statements of Old Spire as of June 30, 2021 and for the six months ended June 30, 2021 and 2020.
99.2	Unaudited pro forma condensed combined financial information of the Company for the year ended December 31, 2020 and as of and for the six months ended June 30, 2021.
99.3	Press release dated August 16, 2021 announcing the Closing.

+ Indicates management contract or compensatory plan.

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.

Dated: August 20, 2021

SPIRE GLOBAL, INC.

By: /s/ Peter Platzer
Name: Peter Platzer
Title: Chief Executive Officer

Exhibit 4.1

SPECIMEN CLASS A COMMON STOCK SHARE CERTIFICATE

NUMBER SHARES

SPIRE GLOBAL, INC.
INCORPORATED UNDER THE LAWS OF THE STATE OF DELAWARE
CLASS A COMMON STOCK

SEE REVERSE FOR
CERTAIN DEFINITIONS
CUSIP [●]

This Certifies that is the owner of

FULLY PAID AND NON-ASSESSABLE SHARES OF THE PAR VALUE OF $0.0001

EACH OF THE CLASS A COMMON STOCK OF

SPIRE GLOBAL, INC. (THE "COMPANY")

transferable on the books of the Company in person or by duly authorized attorney upon surrender of this certificate properly endorsed.

This certificate is not valid unless countersigned by the Transfer Agent and registered by the Registrar of the Company.

Witness the seal of the Company and the facsimile signatures of its duly authorized officers.

Dated:

Chief Executive Officer

[Corporate Seal]
Delaware

Chief Financial Officer

The Company will furnish without charge to each stockholder who so requests the powers, designations, preferences and relative, participating, optional or other special rights of each class of stock or series thereof of the Company and the qualifications, limitations, or restrictions of such preferences and/or rights. This certificate and the shares represented thereby are issued and shall be held subject to all the provisions of the Company's amended and restated certificate of incorporation and all amendments thereto and resolutions of the Company's Board of Directors providing for the issue of securities (copies of which may be obtained from the secretary of the Company), to all of which the holder of this certificate by acceptance hereof assents. The following abbreviations, when used in the inscription on the face of this certificate, shall be construed as though they were written out in full according to applicable laws or regulations:

TEN COM	—	as tenants in common	UNIF GIFT MIN ACT	—	_____ (Cust)	Custodian	_____ (Minor)
TEN ENT	—	as tenants by the entireties			under Uniform Gifts to Minors Act _____ (State)		
JT TEN	—	as joint tenants with right of survivorship and not as tenants in common					

Additional abbreviations may also be used though not in the above list.

For value received, hereby sells, assigns and transfers unto

(PLEASE INSERT SOCIAL SECURITY OR OTHER IDENTIFYING NUMBER(S) OF ASSIGNEE(S))

(PLEASE PRINT OR TYPEWRITE NAME(S) AND ADDRESS(ES), INCLUDING ZIP CODE, OF ASSIGNEE(S))

Shares of the Class A common stock represented by the within Certificate and does hereby irrevocably constitute and appoint Attorney to transfer the said shares on the books of the within named Company with full power of substitution in the premises.

Dated: __ _____

Shareholder

NOTICE: THE SIGNATURE(S) TO THIS ASSIGNMENT MUST CORRESPOND WITH THE NAME AS WRITTEN UPON THE FACE OF THE CERTIFICATE IN EVERY PARTICULAR, WITHOUT ALTERATION OR ENLARGEMENT OR ANY CHANGE WHATEVER.

Signature(s) Guaranteed:

By _____

THE SIGNATURE(S) MUST BE GUARANTEED BY AN ELIGIBLE GUARANTOR INSTITUTION (BANKS, STOCKBROKERS, SAVINGS AND LOAN ASSOCIATIONS AND CREDIT UNIONS WITH MEMBERSHIP IN AN APPROVED SIGNATURE GUARANTEE MEDALLION PROGRAM, PURSUANT TO S.E.C. RULE 17Ad-15 UNDER THE UNITED STATES SECURITIES EXCHANGE ACT OF 1934, AS AMENDED, OR ANY SUCCESSOR RULE).

Exhibit 4.3

EXECUTED VERSION

FI N° 91322
FI N° 92632
Serapis N° 2019-0497

DATED August 20, 2020

SPIRE (EGFF)

SPIRE GLOBAL, INC.
as the Company

AND

THE EUROPEAN INVESTMENT BANK
as the Original Warrantholder

WARRANT AGREEMENT

Contents

THIS WARRANT AGREEMENT (this "**Agreement**") is dated August 20, 2020

BETWEEN:

(1) Spire Global, Inc., a corporation incorporated under the laws of Delaware (the "**Company**"); and

(2) **The European Investment Bank**, having its seat at 98-100 Boulevard Konrad Adenauer, L-2950 Luxembourg (the "**Original Warrantholder**").

WHEREAS:

(A) The Company is an unlisted corporation.

(B) The Original Warrantholder has agreed to provide a loan facility to the Borrower pursuant to the Finance Contract and entry into this Agreement is a condition precedent to disbursement of Tranches associated with Facility A and Facility B under the Finance Contract.

(C) The Company has agreed to grant the Original Warrantholder certain rights to subscribe for shares in the Company.

(D) The Company has agreed to take all actions available to it and its corporate bodies (including passing all necessary Shareholder and other corporate resolutions) to enable the Company to grant such rights and to issue such Shares as set out in this Agreement.

IT IS AGREED as follows:

1. **DEFINITIONS AND INTERPRETATION**

1.1 In this Agreement:

"**Adjustment Event**" means the issue of any convertible securities or warrants or other issue of Shares by the Company (other than the issuance of Carve Out Stock or the issuance of convertible securities or warrants convertible into or exercisable for Carve Out Stock).

"**Affiliate**" means, in relation to any person, a Subsidiary of that person or a Holding Company of that person or any other Subsidiary of that Holding Company.

"**Applicable Law**" means all applicable law and regulation which is binding on the Company.

"**Articles**" means the Amended and Restated Certificate of Incorporation of the Company in the form attached hereto asExhibit A.

"**Bankruptcy or Insolvency Event**" means of any of the following: (i) the admission by the Company or Borrower of its inability to pay its debts when and as they become due; (ii) the execution by the Company or Borrower of a general assignment for the benefit of creditors; (iii) the filing by or against the Company or Borrower of a petition in bankruptcy or any petition for relief under any bankruptcy, insolvency, or debtor's relief law, or, in the case of any involuntary filing of a petition against the Company or Borrower, the continuation of such petition without dismissal for a period of sixty (60) days or more; (iv) the appointment of a receiver or trustee to take possession of the property or assets of the Company or Borrower; (v) any action to liquidate, dissolve, transfer, or wind up the business of the Company or Borrower under any applicable law; or (vi) any other corporate action, legal proceedings or other procedure or step is taken in relation to the suspension of payments, a moratorium of any indebtedness, dissolution, administration or reorganization (by way of voluntary arrangement, scheme of arrangement or otherwise) under any applicable law.

"**Borrower**" means the Borrower under the Finance Contract, Spire Global Luxembourg S.à.r.l., a company incorporated in Luxembourg and a wholly owned Subsidiary of the Company.

"**Business Day**" means a day (other than a Saturday or Sunday) on which the Original Warrantholder and commercial banks are open for general business in Luxembourg and New York.

"**Carve Out Stock**" has the meaning set out in the Articles.

"**Change-of-Control Event**" means:

(a) any person or group of persons acting in concert gains Control of the Borrower or the Company or of any entity directly or ultimately Controlling the Borrower or the Company;

(b) the Majority Shareholders (as defined in the Finance Contract) cease to control the Company and the Borrower, or be the beneficial owner directly or indirectly through wholly owned subsidiaries of more than 50% (fifty per cent) of the issued share capital of the Company and the Borrower; or

(c) the Company ceases to control 100% (one hundred per cent) of the issued capital of the Borrower.

"**Common Shares**" means the shares of common stock of the Company, par value $0.0001 per share.

"**Company Share Sale**" means a sale, assignment, transfer or other disposal of all (or substantially all) of the issued share capital in the Company.

"**Completion**" means the issuance of Warrants in favor of the Original Warrantholder and the subscription by the Original Warrantholder of the Warrants.

"**Control**" means the power to direct the management and policies of an entity, whether through the ownership of voting capital, by contract or otherwise, and, for the avoidance of doubt, owning more than 50% (fifty per cent) of the shares of an entity would constitute Control. "**Controlling**" has the corresponding meaning.

"**Debt Repayment Event**" means a prepayment or repayment of any principal amount due in respect of a Loan, whether on a voluntary or compulsory basis.

"**Directors**" or "**Board of Directors**" means the directors or the board of directors of the Company from time to time.

"**Distribution**" means any dividend, distribution, payment or benefit of any kind given by the Company to its Shareholders (in their capacity as shareholders) after the date of this Agreement of its assets, profits, reserves or capital.

"**Encumbrance**" means any encumbrance, debenture, mortgage, blocking order, court decision, court order, leases, subleases, preliminary agreements on the conclusion of subleases, arrest, execution order, order preventing the sale of any assets, charge, pledge, lien, restriction, assignment, hypothecation, security interest, title retention or any other agreement or arrangement the effect of which is the creation of security, or any other interest, equity or other right of any person (including any right to acquire, option, right of first refusal or right of pre-emption), or any agreement or arrangement to create any of the same.

"**EUR**" means the lawful currency of the Member States of the European Union which adopt or have adopted it as their currency in accordance with the relevant provisions of the Treaty on European Union and the Treaty on the Functioning of the European Union or their succeeding treaties.

"**Event**" means:

(a) an Exit;

(b) a Change-of-Control Event;

(c) a Debt Repayment Event; or

(d) the service by the Original Warrantholder on the Borrower of an Event of Default Repayment Demand.

"**Event Date**" means the date on which any Event occurs, being the first of:

(a) in case of an Exit:

(i) the date on which any of the relevant shares are admitted to trading in connection with a Listing; or

(ii) the date on which a Sale is consummated;

(b) the date on which a Change-of-Control Event occurs;

(c) the date on which a Debt Repayment Event occurs; and

(d) the date on which the Original Warrantholder serves on the Borrower an Event of Default Repayment Demand.

"**Event Notification**" means a written notice from the Company to the Warrantholder informing it of the occurrence of an Event or that it anticipates an Event is reasonably likely to occur, and which sets out:

(a) details of the Event or anticipated Event;

(b) the Event Date or, in respect of an anticipated Event, the expected Event Date; and

(c) such other information the Company reasonably believes is material to the Warrantholder, including all such information as may reasonably be required by the Warrantholder in order for the Warrantholder to calculate the Fair Market Value of the Warrants and the Warrant Shares.

"**Event of Default Repayment Demand**" means a written demand by the Original Warrantholder on the Borrower for repayment of all or part of an outstanding Loan pursuant to Article 9 (*Events of Default*) of the Finance Contract.

"**Exit**" means:

(a) a Listing; or

(b) a Sale.

"**Expert**" means an expert appointed in accordance with Schedule 4 (*Expert Determination*).

"**Facility A Maturity Date**" means the fifth (5th) anniversary of the disbursement of the Tranche associated with Facility A under the Finance Contract.

"**Fair Market Value**" means the value of a Warrant or a Warrant Share as determined in accordance with the valuation principles set out in paragraph 3 (*Basis of Valuation*) of Schedule 4 (*Expert Determination*) (for the avoidance of doubt, such principles will apply regardless of whether the valuation is being determined by the Warrantholder, the Company or the Expert as contemplated by any provision of this Agreement).

"**Final Availability Date**" has the meaning set out in the Finance Contract.

"**Finance Contract**" means the finance contract (governed by the laws of Luxembourg) dated on or about 24 July 2020, by and among the Company, the Borrower, and the Original Warrantholder, as lender, pursuant to which a loan facility of up to EUR 20,000,000 guaranteed by the Company, is made available.

"**First Refusal Agreement**" means the Amended and Restated First Refusal and Co-Sale Agreement, by and among the Company, and the investors and common holders, each as defined therein, dated as of 17 August 2017.

"**Fully Diluted Share Capital**" means, as at the relevant date, the aggregate of:

(a) all issued and outstanding Shares; and

(b) all Shares capable of being issued and outstanding by the Company pursuant to the exercise in full of all outstanding rights (whether or not contingent and assuming full performance of any performance-linked rights) to subscribe for or convert into Shares (including under this Agreement).

"**Group**" means the Company or any of its Subsidiaries, taken together as a whole.

"**Group Asset Sale**" means a sale, assignment, transfer or other disposal of all (or substantially all) of the assets and undertakings of the Group.

"**Holding Company**" means, in relation to a person, any entity in respect of which that person is a Subsidiary.

"**Intercreditor Agreement**" means an intercreditor agreement in form and substance satisfactory to the Original Warrantholder, entered or to be entered into by and among Silicon Valley Bank, the Borrower, the Company and the Original Warrantholder.

"**Investors' Rights Agreement**" means the Amended and Restated Investors' Rights Agreement among the Company, and the Shareholders listed on the schedules thereto, entered into on 17 August 2017, as amended from time to time.

"**Joinder Agreement**" means a joinder agreement to this Agreement in substantially the form set out in Schedule 5 (*Joinder Agreement*).

"**Lead Organization**" means the European Union, the United Nations, the International Monetary Fund, the Financial Stability Board, the Financial Action Task Force and the Organization for Economic Cooperation and Development.

"**Listing**" means the admission of:

(a) any Shares (or the shares in any company or vehicle created by the Shareholders for such purposes); or

(b) any shares of the Shareholders or any Holding Company of the Company (or the shares in any company created by the holders of the first mentioned shares for such purposes), to trading on any recognised investment exchange.

"**Loan**" has the meaning set out in the Finance Contract.

"**Objection Period**" means 15 Business Days from delivery of the draft Warrantholder's Notice of Cancellation.

"**Obligor**" means the Company.

"**Party**" means a party to this Agreement.

"**Put Option**" means the Original Warrantholder's right (but not the obligation) to require the Company to cancel or purchase any Warrant in consideration of the payment by the Company to the Warrantholder of the Termination Fee, exercisable one time at any time and in the Original Warrantholder's sole discretion following the occurrence of an Event (including, for the avoidance of doubt, at any time after the Facility A Maturity Date).

"**Recipient**" means the recipient detailed in the relevant Warrant Exercise Notice.

"**Sale**" means:

(a) a Group Asset Sale; or

(b) a Company Share Sale.

"**Shareholder**" means any person or entity holding, at any time, Shares, which at the date of this Agreement are the holders of the issued and outstanding Shares of the Company listed on Schedule 1 (*Shareholders*) hereto.

"**Shares**" means the issued shares of any class in the share capital of the Company or, as applicable, shares of any class in the share capital of the Company to be issued, at any given point in time.

"**Strike Price**" means $0.0001 for each Warrant Share.

"**Subsidiary**" means in relation to a person, an entity over which that person has direct or indirect Control or in respect of which such person owns directly or indirectly more than 50% (fifty per cent.) of the voting capital or similar right of ownership.

"**Supporting Calculations**" means the basis of calculation, assumptions and working papers used to determine the Fair Market Value of any Warrant or Warrant Share.

"**Termination Fee**" means the fee payable by the Company to the Warrantholder following the delivery of the Warrantholder's Notice of Cancellation, being an amount equal to the lesser of (a) the Fair Market Value of that Warrant, and (b) EUR 10,000,000 for the Warrants issued in connection with Facility A under the Finance Contract, and EUR 10,000,000 for the Warrants issued in connection with Facility B under the Finance Contract; provided that the Warrantholder may keep, or without restriction sell, transfer, or exercise Warrants representing the amount of Fair Market Value in excess of EUR 10,000,000 for the Warrants issued in connection with Facility A under the Finance Contract, and EUR 10,000,000 for the Warrants issued in connection with Facility B under the Finance Contract.

"**Tranche**" has the meaning set out in the Finance Contract.

"**USD**" means United States Dollars, the lawful currency of the United States of America.

"**Warrant Exercise Notice**" means a notice in writing informing the Company of the Warrantholder's exercise of its rights under any or all of the Warrants then outstanding and exercisable, setting out the full name and address of each Recipient to whom the Warrantholder wishes to have the Warrant Shares issued in accordance with the terms of this Agreement, and being accompanied by:

(a) a remittance to the Company for the total Strike Price for the relevant number of Warrant Shares; or

(b) (in the case of the Original Warrantholder) a written direction from the Original Warrantholder to the Company to apply any sums due and owing by the Company to the Original Warrantholder under the Finance Contract in satisfaction of a corresponding amount of the Warrantholder's liability to pay the Strike Price for the relevant number of Warrant Shares.

"**Warrant Sale**" means, in relation to any Warrant:

(a) a sale, assignment, transfer or other disposal of that Warrant by the Warrantholder to any person or persons selected by the Warrantholder in accordance with and as contemplated by clause 11.4 (*Assignment and Joinder Agreement*); or

(b) the exercise of that Warrant by the Warrantholder where the Warrantholder nominates a person (other than the Warrantholder or one of its Affiliates) to whom the corresponding Warrant Share is to be directly issued.

"**Warrant Sale Option**" means the right of the Warrantholder to carry out a Warrant Sale in relation to a Warrant.

"**Warrant Share**" means each Common Share to be issued upon the exercise of a Warrant.

"**Warrantholder**" means:

(a) the Original Warrantholder; and

(b) any person or persons to whom any Warrant (and any related rights) is at any time sold, assigned, transferred or otherwise disposed pursuant to clause 11.4 (*Assignment and Joinder Agreement*),

and only for so long as each of the foregoing holds any Warrant (and any related rights).

"**Warrantholder's Notice of Cancellation**" means a notice of cancellation served by the Warrantholder on the Company in substantially the form set out in Schedule 3 (*Warrantholder's Notice of Cancellation*).

"**Warrants**" means the right (but not the obligation) to subscribe for Warrant Shares pursuant to the terms of this Warrant Agreement.

"**Warrants Certificate**" means each of the physical certificates, duly signed by an authorized signatory, issued by the Company and registered on its books representing the Warrants issued pursuant to paragraph 2.1(b)(i), in each case substantially in the form set out in Schedule 2 (*Warrants Certificate*).

1.2 **Interpretation**

Unless a contrary indication appears, a reference in this Agreement:

(a) to this Agreement or any other agreement or instrument is a reference to this Agreement or other agreement or instrument as amended, novated, supplemented, extended or restated at any time;

(b) to clause, paragraph or schedule is, unless stated otherwise, a reference to a clause or paragraph of, or schedule to, this Agreement;

(c) in a clause or schedule to a paragraph is, unless otherwise stated, a reference to a paragraph in that clause or schedule, where that schedule is split into parts, a reference to a paragraph in that part of that schedule;

(d) to a statute or statutory provision includes a reference to any subordinate legislation and is a reference to:

(i) that statute, statutory provision or subordinate legislation as modified, consolidated, superseded, re-enacted, re-numbered, or replaced (whether with or without modification) from time to time after the date of this Agreement; and

(ii) any statute, statutory provision or subordinate legislation which it consolidates, supersedes, re-enacts or replaces (whether with or without modification);

(e) to a "**person**" includes any individual, company, corporation, firm, partnership, joint venture, association, state, state agency, institution, foundation or trust (whether or not having a separate legal personality);

(f) to a Party will be deemed to be a reference to any successor to such Party or to any person or persons to whom that Party assigns or otherwise transfers any or its rights and/or obligations under this Agreement in accordance with this Agreement;

(g) to the Warrantholder in the context of any Warrant or related Warrant Share means the person or persons within the definition of "Warrantholder" who at that time holds or hold that Warrant;

(h) to one gender is a reference to all or any genders, and references to the singular include the plural and vice versa;

(i) to a legal term for a legal document, court, judicial process, action, remedy, legal status, official or any other legal concept or thing which is specific to a particular jurisdiction shall, in respect of any other jurisdiction, be deemed to be a reference to whatever most closely equates to that legal term in the relevant jurisdiction; and

(j) to "**including**" or "**includes**" does not limit the scope of the meaning of the words preceding it but shall be taken as meaning "**including without limitation**" or "**includes without limitation**".

1.3 The schedules form part of this Agreement and a reference to "**this Agreement**" includes its schedules.

1.4 The recitals, index and headings in this Agreement do not affect its interpretation.

1.5 Notwithstanding any provision to the contrary in this Agreement:

(a) this Agreement is subject to, has the benefit of and shall be read in accordance with the terms of the Intercreditor Agreement; and

(b) the terms of the Intercreditor Agreement will prevail if there is a conflict between the terms of this Agreement and the terms of the Intercreditor Agreement.

2. THE WARRANTS

2.1 Issuance of the Warrants

(a) Before Completion:

(i) the Board of Directors must approve the board resolution, in form and substance satisfactory to the Original Warrantholder, which resolves, among other matters, to issue the Warrants to the Original Warrantholder, and to amend the Articles so as to increase the Company's authorized shares, if necessary, to be issued pursuant to the terms of this Agreement; and

(ii) if necessary, the Company will cause the required Shareholders to approve a shareholder resolution, in form and substance satisfactory to the Original Warrantholder, which resolves, among other matters amend the Articles to increase the number of authorized shares in relation to the subscription of the Warrants by the Warrantholder and of the issue and subscription by the Original Warrantholder of the Warrant Shares pursuant to the terms of this Agreement.

(b) On Completion:

(i) the Company undertakes to issue to the Original Warrantholder the Warrants, exercisable at any time following issuance, on the terms and subject to the conditions set out in this Agreement and which shall entitle the Original Warrantholder to subscribe for, subject to clause 2.3 (*Anti-dilution*), (i) such number of Warrant Shares representing 454,899 (as adjusted for stock splits, stock dividends, combinations, reclassifications, and the like) of the Company's Common Shares, which comprise 1% of the Fully Diluted Share Capital of the Company (after taking into account the issuance of the Warrants) as of the date of this Agreement, issued in connection with Facility A under the Finance Contract, and (ii) such number of Warrant Shares (as adjusted for stock splits, stock dividends, combinations, reclassifications, and the like) of the Company's Common Shares which comprise 1% of the Fully Diluted Share Capital of the Company (after taking into account the issuance of the Warrants) as of the date of this Agreement, issued in connection with Facility B under the Finance Contract; and

(ii) the Company shall deliver an original copy of the Warrants Certificate in respect of the Warrants.

(c) The Warrants will have the following main features:

(i) one Warrant entitles the Warrantholder to one Warrant Share;

(ii) the Warrants may be exercised for the Strike Price at any time following issuance; and

(iii) the Warrant term is indefinite;

(iv) the Warrants shall be issued free from Encumbrances and from pre-emptive rights of the Shareholders.

(d) The Warrant Shares issued pursuant to the exercise of the Warrants shall:

(i) be credited as fully paid;

(ii) rank at least *pari passu* in all respects, from the effective date of issue, with the Company's Common Shares in issue at such date;

(iii) be entitled to all dividends and distributions; and

(iv) otherwise have the same rights and privileges as the Company's Common Shares set out in the Articles.

(e) For the avoidance of any doubt, the Warrants shall be issued and delivered to the Warrantholder prior to the disbursement of any funds in connection with Facility A and Facility B under the Finance Contract.

2.2 **Fractional entitlements**

If the number of Warrants to be exercisable to the Warrantholder would result in a fraction of a Warrant, the number of Warrants to be issued shall be rounded up to the nearest whole number.

2.3 **Anti-dilution**

(a) The Company must notify the Warrantholder of any Adjustment Event.

(b) If the Company consummates an Adjustment Event that occurs at a pre-money valuation below USD 320,000,000 (the "**Dilutive Issuance**"), the number of Warrant Shares shall be proportionally adjusted, at no additional cost to the Warrantholder, such that the Company's Common Shares (on an as-converted basis) issuable upon the exercise of the Warrant are sufficient to maintain the Warrantholder's ownership percentage of 2% of the Company's Fully Diluted Share Capital, with 1% issued in connection with Facility A under the Finance Contract, and 1% issued in connection with Facility B under the Finance Contract (the "**Warrant Adjustment**"). For the avoidance of any doubt, this Warrant Adjustment shall be in addition to, and not in lieu of, any adjustments and dilution protections provided for in the Warrant Certificate. Notwithstanding anything else herein to the contrary, no issuance of Carve Out Stock will be deemed a Dilutive Issuance and shall not result in any Warrant Adjustment (the "**Carve Out Stock Exception**").

(c) The anti-dilution protection set out in paragraph 2.3(b) above shall not apply if (i) the Company consummates an Adjustment Event to sell and issue additional shares of its capital stock (or any options or warrants to purchase such shares) for the purpose of raising capital with a pre-money valuation that is higher than USD 320,000,000; and, (ii) concurrently, the Company provides satisfactory evidence to the Warrantholder that the proceeds resulting from the issuance of new Shares are to be applied substantially to the growth of the business of the Company. For clarity, the Carve Out Stock Exception shall also apply to this paragraph 2.3(c) and shall not result in any Warrant Adjustment.

(d) If the percentage of Fully Diluted Share Capital of the Company represented by the Warrants (and any Warrant Adjustment made pursuant to paragraph 2.3(b) above) is lower than 2%, with 1% linked to Facility A under the Finance Contract and 1% linked

to Facility B under the Finance Contract, as a result of any issuances or Adjustment Events that are not Dilutive Issuances, then any Warrant Adjustment under paragraph 2.3(c) shall apply only to maintain the percentage of Fully Diluted Share Capital of the Company represented by the Warrants immediately prior to the issuance or Adjustment Event triggering such Warrant Adjustment. As an example, if the Warrants represent 1.5% of the Fully Diluted Share Capital of the Company as a result of issuances of Carve Out Stock (i.e., no Warrant Adjustment was made because of the Carve Out Stock Exception), then any Warrant Adjustment made under paragraph 2.3(c) shall be limited to 1.5% of the Fully Diluted Share Capital of the Company.

(e) For the avoidance of doubt, (i) no Warrant Adjustment will result in a decreased number of shares exercisable under the Warrant, and (ii) this clause 2.3 (*Anti-dilution*) is without prejudice to the consequences of a Change-of-Control Event under and as defined in the Finance Contract.

3. EVENTS

3.1 Notification of Events

(a) Each Obligor shall promptly inform the Warrantholder if an Event has occurred or is likely to occur (having regard to the relevant facts or circumstances at the time) by serving an Event Notification on the Warrantholder.

(b) If the Warrantholder has reasonable cause to believe that an Event is about to occur, the Warrantholder may request the Obligors to consult with it. Such consultation shall take place within 10 days from the date of the Warrantholder's request. After the earlier of:

(i) the lapse of 10 days from the date of such Warrantholder's request (if the Company has confirmed during such consultation that the anticipated Event or Event Date will occur); or

(ii) at any time thereafter, upon the occurrence of the anticipated Event, the Obligors will be deemed to have served an Event Notification.

3.2 Ongoing Information about Events

Following service (or deemed service) of an Event Notification, the Obligors shall keep the Warrantholder informed in a timely manner of any and all material developments in relation to that Event, or anticipated Event and provide the Warrantholder in a timely manner with any information of which it becomes aware that might reasonably be required by the Warrantholder in order for the Warrantholder to calculate the Fair Market Value of the Warrants and the Warrant Shares by reference to such Event.

3.3 Notice if Event unlikely to occur

If, following service (or deemed service) of an Event Notification, it becomes apparent to any Obligor that the Event in question will not take effect, that Obligor shall as soon as practicable give written notice of that fact to the Warrantholder.

4. WARRANT SETTLEMENT

4.1 Exercise of Warrant

(a) At any time following issuance of the Warrants, the Warrantholder may physically exercise the Warrants in full or in part by nominating itself as the person (or one of its Affiliates) to whom the corresponding Warrant Share is to be issued.

(b) Any Warrant may be physically exercised at the sole discretion of the Warrantholder by the Warrantholder serving upon the Obligor, a Warrant Exercise Notice with the relevant accompaniments.

(c) Once lodged in accordance with paragraph (b) above, a Warrant Exercise Notice is irrevocable except with the consent of the Company.

4.2 Warrant Sale Option

(a) At any time after the occurrence of an Event, the Warrantholder has the right to exercise a Warrant Sale Option in respect of all or part of the Warrants.

(b) If in relation to any Warrant the Warrantholder has exercised the Put Option and the Termination Fee is not, for whatever reason, paid to the Warrantholder in accordance with, and within the time frame set out in, clause 4.3 (*Put Option*) or the Fair Market Value is greater than the amount of the Termination Fee, a Warrant Sale can be made by the Warrantholder without compliance with any of the conditions set out in this clause 4.2 (*Warrant Sale Option*). The exercise of any Warrant Sale Option shall be without prejudice to any remedies the Warrantholder may otherwise have in respect of the Company's breach of its obligation to pay the Termination Fee under paragraph (f) of clause 4.3 (*Put Option*), save that this paragraph (b) shall apply.

4.3 Put Option

(a) The Company irrevocably grants the Put Option to the Warrantholder on the terms set forth in this Agreement. The Put Option may be exercised one time by the Warrantholder at its sole discretion in relation to any Warrant on and at any time after the occurrence of an Event (including, for the avoidance of doubt, at any time after the Facility A Maturity Date).

(b) The Put Option shall be exercised by the Warrantholder serving upon the Company a draft Warrantholder's Notice of Cancellation which upon being served is irrevocable except with the consent of the Company. Notwithstanding the foregoing, the Put Option shall automatically be exercised, without notice of further action by any party, upon a Bankruptcy or Insolvency Event.

(c) The Warrantholder shall specify the Fair Market Value of the relevant Warrants and Warrant Shares and the aggregate Termination Fee in respect of the relevant Warrants in the draft Warrantholder's Notice of Cancellation, such calculations to be based on the valuation as set forth in Schedule 4 (*Expert Determination*) (taking into account any adjustment under clause 2.3 (*Anti-dilution*)), together with the Supporting Calculations.

(d) The Company shall have the Objection Period to agree or dispute the Warrantholder's calculation of the Fair Market Value of the relevant Warrants and Warrant Shares and/or the aggregate Termination Fee in respect of the relevant Warrants as set out in the Supporting Calculations. If by the end of the Objection Period:

(i) the Company has not delivered a notice in writing to the Warrantholder disputing the Fair Market Value of the relevant Warrants and Warrant Shares and/or the aggregate Termination Fee in respect of the relevant Warrants, the Company shall be deemed to have agreed the Fair Market Value of the relevant

Warrants and Warrant Shares and the aggregate Termination Fee in respect of the relevant Warrants specified in the draft Warrantholder's Notice of Cancellation, and the draft Warrantholder's Notice of Cancellation shall automatically become final and binding on the Parties; or

(ii) the Company has delivered a notice in writing to the Warrantholder disputing the Fair Market Value of the relevant Warrants and Warrant Shares and/or the aggregate Termination Fee in respect of the relevant Warrants, either or both of the Warrantholder and the Company shall refer the matter to the Expert for determination in accordance with Schedule 4 (*Expert Determination*),

then, in the case of paragraph (ii) above, within five (5) Business Days of the Expert's decision, the Warrantholder must deliver to the Company a revised Warrantholder's Notice of Cancellation (together with the Supporting Calculations) incorporating such adjustments, if any, as have been determined by the Expert. The revised Warrantholder's Notice of Cancellation will supersede the initial draft Warrantholder's Notice of Cancellation and will be final and binding on the Parties from the date of its delivery to the Company provided that it reflects the changes that have been determined by the Expert.

(e) Within ten (10) Business Days of the Warrantholder's Notice of Cancellation becoming final and binding in accordance with this clause 4.3 (*Put Option*), the Company must pay the aggregate Termination Fee in respect of the relevant Warrants in cash by electronic transfer of funds for same day value to such bank account as the Warrantholder has specified in the Warrantholder's Notice of Cancellation, whereupon the relevant Warrants will be cancelled and be of no further force and effect.

(f) If the Company fails to pay the aggregate Termination Fee pursuant to this clause 4.3, then Paragraph 4.3 of the Finance Contract relating to the interest on overdue sums shall apply to any overdue Termination Fee.

5. WARRANTHOLDER RIGHTS

5.1 Tag Along

(a) The provisions concerning the Right of Co-Sale (as defined in the First Refusal Agreement) set out in Section 2.2 of the First Refusal Agreement (or a corresponding amended provision or a provision replacing such provision) shall apply mutatis mutandis in respect of the Warrants, save that the Warrantholder shall not be obliged to (i) give any warranty or indemnity to the purchaser(s) or any other party, and (ii) accept any other consideration for its Warrants or Warrant Shares than cash or other equivalent monetary instruments; provided, that the Warrantholder's rights pursuant to this Section 5.1 shall be deemed waived if the Right of Co-Sale is waived pursuant to the terms of the First Refusal Agreement.

(b) If the Company is unable to provide the Right of Co-Sale to the Warrantholder pursuant to paragraph (a) above, then the Company will have the obligation to buy back the Warrants at the Fair Market Value determined upon exit, or shall negotiate with any new Shareholders that the Warrants be acquired at the same Fair Market Value, on as-converted basis, with payment to be made within three (3) Business Days of the completion of the event giving rise to the Right of Co-Sale.

5.2 **Listing**

(a) The Company may only proceed with a Listing of its Shares if, as part of the terms of the Listing, a listing or quotation is obtained for the class of Shares which the Warrant Shares is a part.

(b) In the event of a Listing by a person other than the Company (including for the avoidance of doubt any new Holding Company of the Company), each Obligor shall ensure that all Warrants in issue are at the latest with effect as of the Listing:

(i) exchanged for immediately exercisable warrants issued by the relevant person whose shares are being admitted to trading in connection with the Listing giving rights to the Warrantholder to subscribe to shares in that person in such amounts and on such terms specified by the Warrantholder (acting reasonably) which, to avoid doubt, should as nearly as possible reflect the number and terms relating to the Warrants Shares to which the Warrantholder is entitled in accordance with the provisions of this Agreement; or

(ii) at the sole discretion of the Warrantholder, deemed exercised and exchanged for shares in the relevant person whose shares are being admitted to trading in connection with the Listing in such amounts and on such terms specified by the Warrantholder (acting reasonably) which, to avoid doubt, should as nearly as possible reflect the number and terms relating to the Warrants Shares to which the Warrantholder is entitled in accordance with the provisions of this Agreement,

and the Obligor undertakes that prior to any Listing, they will take such steps as are reasonably required in order to exchange any Warrants or Warrant Shares that are capable of being exercised (or which have been deemed to have been exercised) under this Agreement for shares in the relevant person whose shares are being admitted to trading in connection with the Listing.

(c) The Warrantholder hereby agrees that it will not, without the prior written consent of the managing underwriter, during the period commencing on the date of the final prospectus relating to the Company's initial Listing and ending on the date specified by the Company and the managing underwriter (such period not to exceed one hundred eighty (180) days) (i) lend, offer, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, or otherwise transfer or dispose of, directly or indirectly, any Shares or any securities convertible into or exercisable or exchangeable for Shares held immediately before the effective date of the registration statement for such offering, or (ii) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of the Shares, whether any such transaction described in clause (i) or (ii) above is to be settled by delivery of Shares or other securities, in cash or otherwise. The foregoing provisions shall only be applicable to the Warrantholder if all of the Company's officers and directors and holders of 1% or more of the Company's outstanding stock enter into similar agreements. In the event that any director or officer, or any holder of 1% or more of the Company's outstanding stock are released from his, her or its lock-up agreement pursuant to this paragraph 5.2(c), the Company will use its best efforts to cause the underwriters to release the Warrantholder pro rata; provided, however, that neither the Company nor the underwriters shall be required to comply with such pro rata release of the Warrantholder if the Company's board of directors determines that such director or officer, or holder of 1% or more of the Company's outstanding stock is experiencing financial hardship

and has no other reasonably available sources of liquidity. The underwriters in connection with the Company's initial Listing are intended third party beneficiaries of this paragraph 5.2(c) and shall have the right, power and authority to enforce the provisions hereof as though they were a party hereto. The Warrantholder further agrees to execute such agreements as may be reasonably requested by the underwriters in the Company's initial Listing that are consistent with this paragraph 5.2(c) or that are necessary to give further effect thereto, subject to customary exceptions contained therein. In order to enforce the foregoing covenant, the Company may impose stop transfer instructions with respect to the Shares of the Warrantholder (and the shares or securities of every other person subject to the foregoing restriction) until the end of such period. For the avoidance of any doubt, the provisions of this paragraph 5.2(c) will in no way affect, limit, or prevent the Original Warrantholder's rights to exercise the Put Option at any time in its sole discretion following the occurrence of an Event.

5.3 **Third Party Offers.**

(a) If the Company becomes aware of a bona fide offer to purchase Shares (whether involving a formal offer by way of an offer document, an invitation to join a transaction to be evidenced by a sale and purchase agreement or otherwise) is made to the Shareholders of more than (i) 50% (fifty per cent) of the Shares or (ii) 50% (fifty per cent) of the Shareholders, the Company shall:

(i) immediately upon becoming aware of the offer, give notice of the offer to the Warrantholder:

(1) specifying the number of shares proposed to be sold;

(2) naming the potential buyer;

(3) specifying the price and terms of such proposed offer; and

make commercially reasonable efforts to ensure that the Warrantholder is treated as a Shareholder as if it had exercised the Warrants then outstanding and exercisable.

(b) For the avoidance of doubt, if any consideration is receivable by any Shareholders pursuant to the sale referred to in paragraph (a) above, the Company shall use commercially reasonable efforts to procure that the Warrantholder receives the same consideration it would have been entitled to receive had it been the shareholder of the Warrant Shares following an exercise of those Warrants, after deducting the Strike Price in respect of those Warrant Shares. If the Warrantholder is to exercise the Warrants in order to sell such Warrant Shares in such transaction, the exercise will be effective immediately prior to the consummation of the transaction, and in no event earlier than twenty-four hours prior to the effective time of the closing of such transaction, for subsequent sale to a known purchaser. The Company agrees to cooperate with the Warrantholder and use its commercially reasonable best efforts to ensure that the Warrant exercise occurs within these parameters and does not violate any statutory limitations or regulations to which the Warranholder may be subject regarding shareholding or warrant exercise.

6. ISSUE OF WARRANT SHARES

6.1 Issue

Any Warrant Shares to be issued under this Agreement shall be issued by the Company to the Recipient no later than two (2) Business Days after that Warrant Exercise Notice was lodged pursuant to paragraph (b) of clause 4.1 (*Exercise of Warrant*) and the Company shall deliver original copies of the share certificates (or the e-shares equivalent if the Company is uncertificated) in respect of such Warrant Shares to the Recipient within that two (2) Business Days period.

6.2 Registration

Immediately after the exercise of the relevant Warrant Shares, the Company shall enter the name of the Recipient(s) in the Company's register of shareholders as the holder of the relevant Warrant Shares and provide the Recipient of evidence of such.

7. REPRESENTATIONS AND UNDERTAKINGS

7.1 Representations of the Obligor

(a) Each Obligor represents and warrants to the Warrantholder on the date of this Agreement and as of the date of issuance of any subsequent Warrants that:

(i) the Company has full power and authority to enter into and perform this Agreement in accordance with its terms;

(ii) the Company has the authority to grant the Warrants in accordance with the terms of this Agreement;

(iii) the Company will, at such time as any Warrant is issued, have authority to issue the corresponding Warrant Share and the Company will have authority to issue the Warrant Shares in accordance with Applicable Law, the Articles and the applicable Board of Director and Shareholder resolutions; and

(iv) the Company will have full corporate power and capacity and has obtained all corporate approvals to pay the Termination Fee or any part thereof as and when due.

(b) Further, each Obligor represents and warrants to the Warrantholder on the date of this Agreement and at the time of Completion:

(i) Except for:

(1) the warrants issued to Silicon Valley Bank to purchase 23,940 Common Shares,

(2) the warrants issued to Silicon Valley Bank to purchase 32,412 Common Shares,

(3) the warrants issued to SVB Financial Group to purchase 104,848 Common Shares,

(4) the warrants issued to WestRiver Mezzanine Loans—Loan Pool V, LLC to purchase 104,847 Common Shares,

(5) the warrants issued to In-Q-Tel to purchase 86,129 shares of the Company's Series C Preferred Stock, par value $0.0001 per share,

(6) $42,333,647.11 in convertible notes,

(7) the conversion privileges of the Company's preferred stock,

(8) the outstanding options issued, and any options and/or securities of the Company to be issued to the Company's current and former employees or consultants, pursuant to the Company's Stock Plan, and

(9) except as set forth in the Investors' Rights Agreement,

no other warrants, options or other rights for the issue of Shares have been granted by the Company;

(ii) the issue of any Warrant Shares will not, at such time as the Warrant Shares are issued, be subject to any pre-emption pursuant to Applicable Law, the Articles or otherwise;

(iii) the capitalization table set out in Schedule 6 (*Capitalization Table*) is true, correct, and complete.

7.2 **Representations of the Warrantholder**

(a) The Warrantholder has full power and authority to enter into and perform this Agreement in accordance with its terms. Any Warrantholder that is a corporation, partnership, or trust represents that it has not been organized, reorganized, or recapitalized specifically for the purpose of investing in the Company.

(b) The Warrantholder understands that the Warrant covered hereby involves substantial risk. The Warrantholder (a) has experience as an investor in unregistered securities, (b) has sufficient knowledge and experience in financial and business affairs that the Warrantholder is capable of evaluating the risks and merits of its investment in the Warrants and Warrant Shares and (c) has the ability to bear the economic risk of the Warrantholder's investment in the Warrants and Warrant Shares.

(c) The Warrantholder is an "accredited investor" as such term is defined in Regulation D under the Securities Act of 1933, as amended.

7.3 **Positive undertakings**

For so long as any Warrants remain exercisable or outstanding, the Company undertakes to the Warrantholder to:

(a) take all acts at its own initiative or upon reasonable request from the Warrantholder in order to implement or facilitate any of the transactions contemplated in this Agreement, in particular for:

(i) the grant of the Warrantholder's rights under this Agreement;

(ii) the grant of the Warrants; and

(iii) the Warrant Shares to be issued to the Warrantholder following exercise of the Warrants, irrespective of whether the Strike Price is satisfied in cash or via set-off (in relation to amounts owing by the Company to the Warrantholder including (in relation to the Original Warrantholder) under the Finance Contract) free from pre-emption rights and any Encumbrance;

(b) notify the Warrantholder as soon as reasonably practicable of, and in any event at least five (5) days before, any issue of Shares that would trigger anti-dilution right of the Warrantholder pursuant to clause 2.3 (*Anti-dilution*); and

(c) notify the Warrantholder as soon as reasonably practicable of any amendments to the Articles.

7.4 **Negative undertakings**

For so long as any Warrants remain exercisable or outstanding, no Obligor shall, except with the written consent of the Warrantholder:

(a) take any action that may result in any Warrants not being exercisable or the Warrant Shares not being issuable in the terms set out in this Agreement, including revoking any authority granted to any corporate body of the Company to issue the Warrants or the Warrant Shares;

(b) provided that any amounts under the Loan remain outstanding, convert the Company into an entity of another form under any jurisdiction other than for the purposes of and in preparation for a Listing, unless such conversion is permitted under the Finance Contract; provided, however, that in no event shall any such conversion be permitted if the resulting entity will be incorporated or located in a country which is in a jurisdiction that is blacklisted by any Lead Organization in connection with activities such as money laundering, financing of terrorism, tax fraud and tax evasion or harmful tax practices as such blacklist may be amended from time to time; or; or

(c) make any issue, grant or Distribution or take any other action if, on the exercise of any of the Warrants or the issue of the Warrant Shares, the effect of such issue, grant or Distribution would result in Warrant Shares being issued in a manner different from the one contemplated herein.

7.5 **Investors' Rights Agreement**

The Company and Warrantholder agree that:

(a) in the event of any inconsistency between the terms of this Agreement and of the Investors' Rights Agreement and/or other Company shareholder agreements, the terms of this Agreement shall prevail; and

(b) the Warrantholder is not a party, and is not required to be a party, to the Investors' Rights Agreement and, therefore, it shall not be bound by any provision of the Investors' Rights Agreement.

8. WINDING UP OF THE COMPANY

8.1 If, at any time any Warrants remain exercisable or outstanding, an order is made, or an effective resolution is passed for the liquidation, winding up or dissolution of the Company or for any other dissolution of the Company by operation of law:

(a) the Company shall immediately send to the Warrantholder a written notice stating that such an order has been made or resolution has been passed or other dissolution is to be effected; and

(b) to the extent permitted by Applicable Law, the Warrantholder will be entitled to receive out of the Company's assets which would otherwise be available in the liquidation to the holders of Shares, the amount it would have received under the Articles had it been the holder of the Warrant Shares to which it would have become entitled by virtue of an exercise of all outstanding Warrants.

(c) Notwithstanding the foregoing, the Put Option shall automatically be exercised, without notice of further action by any party, upon a Bankruptcy or Insolvency Event.

8.2 Subject to compliance with clause 2.1 (*Issuance of the Warrants*) and 8.1 (*Winding up of the Company*), this Agreement will lapse on liquidation of the Company.

9. TERMINATION

This Agreement ceases to have effect when the Warrantholder has exercised all of the Warrants, or when all the Warrants have been cancelled in accordance with the terms of this Agreement.

10. INTEREST ON OVERDUE SUMS; PAYMENTS

10.1 If the Company fails to pay any amount payable by it under this Agreement on its due date, interest shall accrue on any such overdue amount from the due date to the date of actual payment at an annual rate equal to 3% (300 basis points), and shall be payable in accordance with the demand of the Original Warrantholder.

10.2 If the overdue amount is in a currency other than the currency of the Loan (as defined in the Finance Contract), the relevant interbank rate that is generally retained by the Original Warrantholder for transactions in that currency plus 3% (300 basis points) shall apply, calculated in accordance with the market practice for such rate.

10.3 Any amount due under this Contract and calculated in respect of a fraction of a year shall be determined based on a year of 360 (three hundred and sixty) days and the number of days elapsed.

10.4 Any sum payable by the Company under this Agreement shall be paid promptly to such account as notified by the Original Warrantholder to the Company in writing.

10.5 Any disbursements by and payments to the Original Warrantholder under this Agreement shall be made using account(s) acceptable to the Original Warrantholder. Any account in the name of the Company held with a duly authorized financial institution in the jurisdiction where the Company is incorporated or where the Investment (as defined in the Finance Contract) is undertaken is deemed acceptable to the Original Warrantholder.

10.6 All payments to be made by the Company under this Agreement shall be calculated and be made without (and free and clear of any deduction for) set-off or counterclaim.

11. ASSIGNMENT AND JOINDER AGREEMENT

11.1 Except as provided in clauses 11.2, 11.4 and 11.6 or where otherwise consented to by the Parties in writing, no Party may assign, transfer, charge or deal in any other manner with any of its rights or obligations under this Agreement.

11.2 Without prejudice to the Applicable Law, the Articles and the consequences of a Change-of-Control Event under and as defined in the Finance Contract:

(a) a transfer by the Warrantholder of any of the Warrants held by it; or

(b) the issue of Warrants by the Company to any person who is not a Party,

shall not occur until:

(i) the intended new holder of such Warrants adheres to this Agreement by entering into a Joinder Agreement, which will not require counter-signature by any other Party other than the Company and the intended new holder of such Warrants in order to become effective in relation to all Parties;

(ii) the Company has served written notice on the Warrantholder confirming that such Joinder Agreement has been entered into (together with an executed copy of the Joinder Agreement); and

(iii) the Original Warrantholder is satisfied that the new holder of Warrants is not an entity incorporated or located in a country which is a jurisdiction backlisted by any Lead Organization in connection with activities such as money laundering, financing of terrorism, tax fraud, tax evasion or harmful tax practices, as such backlist may be amended from time to time.

11.3 The Company agrees that it shall not issue or register any transfer to any intended new holder of any Warrants in its share register where those Warrants have been transferred or issued in breach of this clause 11 (*Assignment and Joinder Agreement*).

11.4 The Original Warrantholder agrees not to transfer the Warrants (other than to Affiliates) prior to the Final Availability Date unless an Event has occurred.

11.5 Subject to clause 4.2 (*Warrant Sale Option*), the Warrantholder may sell, assign, transfer or otherwise dispose of that Warrant to any person or persons and/or all or any of its rights and/or obligations under this Agreement relating to that Warrant, including, for the avoidance of any doubt, any rights under clause 4.3 (*Put Option*).

11.6 At the Warrantholder's request the Company shall provide to a potential purchaser such information about the Company and/or the Group as the Warrantholder may reasonably request, including reasonable access to the Company's management, staff and Directors as necessary or desirable.

12. BUSINESS DAYS

Any payment under this Agreement which is due to be made on a day that is not a Business Day shall be made on the next Business Day in the same calendar month (if there is one) or the preceding Business Day (if there is not).

13. AMENDMENT

Any amendment to this Agreement shall be made in writing and shall be signed by the Parties. For the avoidance of doubt, any accession to this Agreement pursuant to 11.2 (*Assignment and Joinder Agreement*) shall not be deemed to be an amendment to this Agreement.

14. WAIVER

Failure to exercise, or a delay in exercising, a right or remedy provided by this Agreement or by law does not constitute a waiver of the right or remedy or a waiver of other rights or remedies. No single or partial exercise of a right or remedy provided by this Agreement or by law prevents the further exercise of the right or remedy or the exercise of another right or remedy. A waiver of a breach of this Agreement does not constitute a waiver of a subsequent or prior breach of this Agreement.

15. **RIGHTS AND REMEDIES ARE CUMULATIVE**

The rights and remedies provided by this Agreement are cumulative and do not exclude any rights and remedies provided by law.

16. **INVALIDITY**

If, at any time, any term of this Agreement is or becomes illegal, invalid or unenforceable in any respect, or this Agreement is or becomes ineffective in any respect, under the laws of any jurisdiction, such illegality, invalidity, unenforceability or ineffectiveness shall not affect:

(a) the legality, validity or enforceability in that jurisdiction of any other term of this Agreement or the effectiveness in any other respect of this Agreement in that jurisdiction; or

(b) the legality, validity or enforceability in other jurisdictions of that or any other term of this Agreement or the effectiveness of this Agreement under the laws of such other jurisdictions.

17. **NO PARTNERSHIP**

Nothing in this Agreement constitutes a partnership between the Parties or constitutes any Party as agent of another Party for any purpose whatever and no Party has authority or power to bind the other or to contract in the name of or create liability against another Party in any way or for any purpose.

18. **NOTICES**

18.1 Notices and other communications given under this Agreement addressed to a Party shall be made to the address or fax number as set out below, or to such other address or fax number as a Party previously notifies to the other Parties in writing:

(a) For the Original Warrantholder

Attention:	OPS/ENPST/3-GC&IF
Address:	98-100 boulevard Konrad Adenauer L-2950 Luxembourg
Email address:	OPS_ENPST-3@eib.org

(b) For the Company

Attention:	Attention: Legal Department
Address:	Spire Global, Inc. 251 Rhode Island Street, Suite 204 San Francisco, CA 94104
Email address:	legal@spire.com

(c) For any Warrantholder other than the Original Warrantholder, such address, attention and fax number as that Warrantholder may notify the other Parties.

18.2 Any notice or other communication given under this Agreement must be in writing and in the English language.

18.3 Notices and other communications, for which fixed periods are laid down in this Agreement or which themselves fix periods binding on the addressee, may be made by hand delivery, registered letter or fax. Such notices and communications shall be deemed to have been received by the relevant Party on the date of delivery in relation to a hand-delivered or registered letter or on receipt of transmission in relation to a fax.

18.4 Other notices and communications may be made may be made by hand delivery, registered letter, fax or e-mail.

18.5 Without affecting the validity of any notice delivered by fax or e-mail according to the paragraphs above, a copy of each notice delivered by fax or e-mail as applicable shall also be sent by letter to the relevant Party on the next Business Day at the latest.

18.6 Notices issued by any Obligor pursuant to any provision of this Agreement shall, where required by the Warrantholder, be delivered to the Warrantholder together with satisfactory evidence of the authority of the person or persons authorised to sign such notice on behalf of that Obligor and the authenticated specimen signature of such person or persons.

19. COSTS

Except as provided in section 20.3 below, each party shall bear their own costs and expenses, including legal, accountancy and other advisers and any exchange charges, incurred in relation to the preparation, negotiation, execution, implementation, enforcement and termination of this Agreement or any ancillary documents, any amendment, supplement or waiver in respect of this Agreement or any ancillary document.

20. TAXES, DUTIES AND FEES

20.1 The Company shall pay all taxes, duties, fees and other impositions of whatsoever nature, including stamp duty and registration fees, arising out of the execution or implementation of this Agreement or any ancillary document, except for any Luxembourg registration or stamp duties (droits d'enregistrement) and other similar taxes payable as a result of a voluntary registration of this Agreement (or any Warrant or any other document in connection therewith) by the Warrantholder with a public authority (autorité constituée) (including the Administration de l'Enregistrement et des Domaines) in Luxembourg.

20.2 The Obligor shall pay all amounts due under this Agreement gross without any withholding or deduction of any national or local impositions whatsoever, provided that if the is required by law or an agreement with a governmental authority or otherwise to make any such withholding or deduction, it will gross up the payment to the Warrantholder so that after withholding or deduction, the net amount received by the Warrantholder is equivalent to the sum due.

20.3 All legal costs incurred by the Original Warrantholder, including local counsel, shall be borne by the Company and payable as a condition precedent to the disbursement of the Tranche associated with Facility A under the Finance Contract.

21. EUR

Payments to be made by any Obligor shall be made in EUR, unless otherwise agreed in writing with the Warrantholder.

22. SET-OFF

22.1 All payments to be made by an Obligor under this Agreement shall be calculated and be made without (and free and clear of any deduction for) set-off or counterclaim.

22.2 A Warrantholder may set off any matured obligation due from an Obligor (to the extent beneficially owned by that Warrantholder) against any matured obligation owed by that Warrantholder to that Obligor (including, without limitation, the Strike Price), regardless of the place of payment, booking branch or currency of either obligation. If the obligations are in different currencies, the Warrantholder may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off. If either obligation is unliquidated or unascertained, the Warrantholder may set off in an amount estimated by it in good faith to be the amount of that obligation.

23. COUNTERPARTS

This Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument. Each counterpart is an original, but all counterparts shall together constitute one and the same instrument.

24. FURTHER ASSURANCE

Each Obligor shall, at its cost, execute all documents and do all acts and things as the Warrantholder might reasonably consider necessary or desirable for the purpose of giving the Warrantholder the full benefit of all the provisions of this Agreement.

25. THIRD PARTY RIGHTS

Except as set forth in paragraph 5.2(c), a person who is not a Party hereto is not entitled to any rights under this Agreement.

26. ENTIRE AGREEMENT

This Agreement constitutes the entire agreement between Parties in relation to the grant of the Warrants and the issue of Warrant Shares, and supersedes any previous agreement, whether express or implied, on the same matter.

27. GOVERNING LAW; JURISDICTION; WAIVER OF TRIAL BY JURY

27.1 This Agreement and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with the laws of the State of Delaware, without regard to any to principles of conflicts or choice of law.

27.2 Each of the Parties irrevocably and unconditionally submits, for itself and its property, to the exclusive jurisdiction of the courts of the State of Delaware sitting in New Castle County and of the United States District Court of the District of Delaware, and any appellate court from any thereof, in any action or proceeding arising out of or relating to this Agreement for recognition or enforcement of any judgment, and each of the parties hereto irrevocably and unconditionally agrees, to the fullest extent permitted by applicable law, that all claims in respect of any such action or proceeding may be heard and determined in such Delaware state court or in such federal court. Each of the parties hereto agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law.

27.3 EACH OF THE PARTIES TO THIS AGREEMENT IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY RIGHT IT MAY HAVE TO TRIAL BY JURY IN RESPECT OF ANY LEGAL ACTION OR LITIGATION ARISING OUT OF, OR IN CONNECTION WITH , OR RELATING TO, THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER IN CONTRACT, TORT, EQUITY, OR OTHERWISE.

[The remainder of this page is intentionally left blank. Signatures to follow.]

SCHEDULE 1

SHAREHOLDERS

SCHEDULE 2

FORM OF WARRANTS CERTIFICATE

[*See attached*]

THIS WARRANT AND THE SHARES ISSUABLE HEREUNDER HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), OR THE SECURITIES LAWS OF ANY STATE AND, EXCEPT AS SET FORTH IN SECTIONS 5.3 AND 5.4 BELOW, MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED UNLESS AND UNTIL REGISTERED UNDER SAID ACT AND LAWS OR IN FORM AND SUBSTANCE SATISFACTORY TO THE COMPANY, SUCH OFFER, SALE, PLEDGE OR OTHER TRANSFER IS EXEMPT FROM SUCH REGISTRATION, AND THE REQUIREMENTS OF SECTIONS 5.3 AND 5.4 BELOW ARE SATISFIED.

COMMON STOCK WARRANT

Company: SPIRE GLOBAL, INC., a Delaware corporation, d/b/a Spire Global

Number of Shares of Common Stock: [_____]

Warrant Price: $0.0001 per share

Issue Date: [_____]

Credit Facility: This Common Stock Warrant (this "**Warrant**") is issued in connection with that certain Finance Contract, dated as of July 24, 2020, by and among Spire Global, Inc. (the "**Company**"), Spire Global Luxembourg S.à.r.l. (the '**Borrower**"), and **The European Investment Bank (the "Bank"), and pursuant to that certain Warrant Agreement, dated** as of August 20, 2020, by and among the Company, the Borrower, and the Bank (the "**Warrant Agreement**"). Capitalized terms used herein and not otherwise defined will have the meanings ascribed to such terms in the Warrant Agreement.

THIS WARRANT CERTIFIES THAT, for good and valuable consideration, THE EUROPEAN INVESTMENT BANK (together with any successor or permitted assignee or transferee of this Warrant or of any shares issued upon exercise hereof, "**Holder**") is entitled to acquire the number of fully paid and non-assessable shares of the above-stated common stock (the "**Common Stock**") of the Company at the above-stated Warrant Price, all as set forth above and as adjusted pursuant to Section 2 of this Warrant, subject to the provisions and upon the terms and conditions set forth in this Warrant and the Warrant Agreement.

SECTION 1. EXERCISE.

1.1 Method of Exercise. Holder may at any time and from time to time exercise this Warrant, in whole or in part, by delivering to the Company the original of this Warrant together with a duly executed Warrant Exercise Notice in substantially the form attached hereto as Appendix 1 and, unless Holder is exercising this Warrant pursuant to a cashless exercise set forth in Section 1.2, a check, wire transfer of same-day funds (to an account designated by the Company), or other form of payment acceptable to the Company for the aggregate Warrant Price for the Shares being acquired.

1.2 Cashless Exercise. On any exercise of this Warrant, in lieu of payment of the aggregate Warrant Price in the manner as specified in Section 1.1 above, but otherwise in accordance with the requirements of Section 1.1, Holder may elect to receive Shares equal to the value of this Warrant, or portion hereof as to which this Warrant is being exercised. Thereupon, the Company shall issue to the Holder such number of fully paid and non-assessable Shares as are computed using the following formula:

$$X = Y*(A-B)/A$$

where:

X = the number of Shares to be issued to the Holder;

Y = the number of Shares with respect to which this Warrant is being exercised (inclusive of the Shares surrendered to the Company in payment of the aggregate Warrant Price);

A = the Fair Market Value (as determined pursuant to Section 1.3 below) of one Share; and

B = the Warrant Price.

1.3 Fair Market Value. If the Company's Common Stock is then traded or quoted on a nationally recognized securities exchange, inter-dealer quotation system or over-the-counter market (a "**Trading Market**"), the fair market value of a Share shall be the closing price or last sale price of a share of Common Stock reported for the Business Day immediately before the date on which Holder delivers this Warrant together with its Warrant Exercise Notice to the Company. If the Company's Common Stock is not traded in a Trading Market, the Board of Directors of the Company shall determine the fair market value of a Share in its reasonable good faith judgment.

1.4 Delivery of Certificate and New Warrant. Within five (5) Business Days after the Holder exercises this Warrant in the manner set forth in Section 1.1 or 1.2 above, the Company shall deliver to Holder a certificate representing the Shares issued to Holder upon such exercise and, if this Warrant has not been fully exercised and has not expired, a new warrant of like tenor representing the Shares not so acquired.

1.5 Replacement of Warrant. On receipt of evidence reasonably satisfactory to the Company of the loss, theft, destruction or mutilation of this Warrant and, in the case of loss, theft or destruction, on delivery of a loss affidavit and indemnity reasonably satisfactory in form, substance and amount to the Company or, in the case of mutilation, on surrender of this Warrant to the Company for cancellation, the Company shall, within a reasonable time, execute and deliver to Holder, in lieu of this Warrant, a new warrant of like tenor and amount.

1.6 Treatment of Warrant Upon a Sale of the Company or Change-of-Control Event

(a) Upon the closing of any Sale or Change-of-Control Event (collectively, an "**Acquisition**") the acquiring, surviving or successor entity shall assume the obligations of this Warrant and the Warrant Agreement, and this Warrant shall thereafter be exercisable for the same securities and/or other property as would have been paid for the Shares issuable upon exercise of the unexercised portion of this Warrant as if such Shares were outstanding on and as of the closing of such Acquisition, subject to further adjustment from time to time in accordance with the provisions of this Warrant and the Warrant Agreement.

(b) As used in this Warrant, "**Marketable Securities**" means securities meeting all of the following requirements: (i) the issuer thereof is then subject to the reporting requirements of Section 13 or Section 15(d) of the Securities Exchange Act of 1934, as amended (the "**Exchange Act**"), and is then current in its filing of all required reports and other information under the Act and the Exchange Act; (ii) the class and series of shares or other security of the issuer that would be received by Holder in connection with the Acquisition were Holder to exercise this Warrant on or prior to the closing thereof is then traded in Trading Market, and (iii) following the closing of such Acquisition, Holder would not be restricted from publicly re-selling all of the issuer's shares and/or other securities that would be received by Holder in such Acquisition were Holder to exercise or convert this Warrant in full on or prior to the closing of such Acquisition, except to the extent that any such restriction (x) arises solely under federal or state securities laws, rules or regulations, and (y) does not extend beyond six (6) months from the closing of such Acquisition.

1.7 Warrant Agreement. For clarity's sake, the Company and the Holder hereby acknowledge that this Warrant is subject to Sections 2.3. 4.2 and 4.3 of the Warrant Agreement.

SECTION 2. ADJUSTMENTS TO THE SHARES AND WARRANT PRICE.

2.1 Stock Dividends, Splits, Etc.

(a) If the Company declares or pays a dividend or distribution on the outstanding shares of the Common Stock payable in securities or property (other than cash), then upon exercise of this Warrant, for each Share acquired, Holder shall receive, without additional cost to Holder, the total number and kind of securities and property which Holder would have received had Holder owned the Shares of record as of the date the dividend or distribution occurred. If the Company subdivides the outstanding shares of the Common Stock by reclassification or otherwise into a greater number of shares, the number of Shares purchasable hereunder shall be proportionately increased and the Warrant Price shall be proportionately decreased. If the outstanding shares of the Common Stock are combined or consolidated, by reclassification or otherwise, into a lesser number of shares, the Warrant Price shall be proportionately increased and the number of Shares shall be proportionately decreased.

(b) If the Company at any time declares or pays a dividend or distribution on the outstanding shares of the Common Stock payable in cash or property of the Company (except any dividend or distribution specifically provided for in the foregoing subsection (a)), then, in each such of the Shares as of the record date fixed for the determination of the stockholders of the Company entitled to receive such dividend or distribution.

2.2 Reclassification, Exchange, Combinations or Substitution. Upon any event whereby all of the outstanding shares of the Common Stock are reclassified, exchanged, combined, substituted, or replaced for, into, with or by Company securities of a different class and/or series, then from and after the consummation of such event, this Warrant will be exercisable for the number, class and series of Company securities that Holder would have received had the Shares been outstanding on and as of the consummation of such event, and subject to further adjustment thereafter from time to time in accordance with the provisions of this Warrant. The provisions of this Section 2.3 shall similarly apply to successive reclassifications, exchanges, combinations substitutions, replacements or other similar events.

2.3 No Fractional Share. No fractional Share shall be issuable upon exercise of this Warrant and the number of Shares to be issued shall be rounded up to the nearest whole Share.

2.4 Notice/Certificate as to Adjustments. Upon each adjustment of the Warrant Price, Common Stock and/or number of Shares, the Company, at the Company's expense, shall notify Holder in writing promptly, setting forth the adjustments to the Warrant Price, class and/or number of Shares and facts upon which such adjustment is based. The Company shall, upon written request from Holder, furnish Holder with a certificate of its Chief Financial Officer or Chief Executive Officer, including computations of such adjustment and the Warrant Price, class and number of Shares in effect upon the date of such adjustment.

SECTION 3. REPRESENTATIONS AND COVENANTS OF THE COMPANY.

3.1 Representations and Warranties. The Company represents and warrants to, and agrees with, the Holder as follows:

(a) The initial Warrant Price referenced on the first page of this Warrant is not greater than the price per share at which shares of the Company Common Stock or options to acquire shares of Company Common Stock were last sold and issued prior to the Issue Date hereof.

(b) All Shares which may be issued upon the exercise of this Warrant, shall, upon issuance, be duly authorized, validly issued, fully paid and non-assessable, and free of any liens and encumbrances except for restrictions on transfer provided for herein or under applicable federal and state securities laws. The Company covenants that it shall at all times cause to be reserved and kept available out of its authorized and unissued capital stock such number of securities as will be sufficient to permit the exercise in full of this Warrant. If at any time the Company does not have sufficient authorized shares to comply with the foregoing, the Company promptly will take all steps necessary in order to comply.

(c) The Company's capitalization table attached hereto as Schedule 1 is true and complete, in all material respects, as of the Issue Date.

(d) The number of Shares first set forth above represents not less than 1.0% of the Fully Diluted Share Capital of the Company (after taking into account the issuance of the Warrants) as of the date of the Finance Contract.

3.2 Notice of Certain Events. If the Company at any time:

(a) proposes to declare any dividend or distribution upon the outstanding shares of the Company's stock, whether in cash, property, stock, or other securities and whether or not a regular cash dividend;

(b) proposes to effect any reclassification, exchange, combination, substitution, reorganization or recapitalization of the outstanding shares of the Common Stock;

(c) proposes to liquidate, dissolve or wind up;

(d) becomes aware of a bona fide offer to purchase Shares (whether involving a formal offer by way of an offer document, an invitation to join a transaction to be evidenced by a sale and purchase agreement or otherwise) is made to the Shareholders of more than (i) 50% (fifty per cent) of the Shares or (ii) 50% (fifty per cent) of the Shareholders; or

(e) becomes aware of, or proposes to effect an Event;

then, in connection with each such event, the Company shall give Holder:

(1) in the case of the matters referred to in (a) above, at least three (3) Business Days prior written notice of the earlier to occur of the effective date thereof or the date on which a record will be taken for such dividend, distribution, or subscription rights (and specifying the date on which the holders of outstanding shares of the Common Stock will be entitled thereto) or for determining rights to vote, if any,

(2) in the case of the matters referred to in (b) above, promptly, and in any event at least five (5) Business Days prior written notice of the date when the same will take place (and specifying the date on which the holders of outstanding shares of the Class will be entitled to exchange their shares for the securities or other property deliverable upon the occurrence of such event and such reasonable information as Holder may reasonably require regarding the treatment of this Warrant in connection with such event giving rise to the notice);

(3) in the case of the matter referred to in (c), immediately shall send written notice of such event as set forth in Section 8.1 of the Warrant Agreement;

(4) in the case of the matter referred to in (d), immediately upon becoming aware of the offer, written notice of such offer as set forth in Section 5.3 of the Warrant Agreement; and

(5) in the case of an Event referred to in (e), an Event Notification as set forth in Section 3 of the Warrant Agreement.

Company will also provide information requested by Holder that is reasonably necessary to enable Holder to comply with Holder's accounting or reporting requirements.

SECTION 4. REPRESENTATIONS AND WARRANTIES OF THE HOLDER.

The Holder represents and warrants to the Company as follows:

4.1 Acquisition for Own Account. The Holder represents that it has not been organized, reorganized, or recapitalized specifically for the purpose of investing in the Company.

4.2 Disclosure of Information. Holder is aware of the Company's business affairs and financial condition and has received or has had full access to all the information it considers necessary or appropriate to make an informed investment decision with respect to the acquisition of this Warrant and its underlying securities. Holder further has had an opportunity to ask questions and receive answers from the Company regarding the terms and conditions of the offering of this Warrant and its underlying securities and to obtain additional information (to the extent the Company possessed such information or could acquire it without unreasonable effort or expense) necessary to verify any information furnished to Holder or to which Holder has access.

4.3 Investment Experience. The Holder understands that the Warrant involves substantial risk. The Holder (a) has experience as an investor in unregistered securities, (b) has sufficient knowledge and experience in financial and business affairs that the Holder is capable of evaluating the risks and merits of its investment in the Warrant and Shares issued upon any exercise hereof, and (c) has the ability to bear the economic risk of the Holder's investment in the Warrant and Shares issued upon any exercise hereof.

4.4 Accredited Investor Status. Holder is an "accredited investor" as such term is defined in Regulation D promulgated under the Act.

4.5 The Act. Holder understands that this Warrant and the Shares issuable upon exercise hereof have not been registered under the Act in reliance upon a specific exemption therefrom, which exemption depends upon, among other things, the bona fide nature of the Holder's investment intent as expressed herein. Holder understands that this Warrant and the Shares issued upon any exercise hereof must be held indefinitely unless subsequently registered under the Act and qualified under applicable state securities laws, or unless exemption from such registration and qualification are otherwise available. Holder is aware of the provisions of Rule 144 promulgated under the Act.

4.6 No Voting Rights. Holder, as a Holder of this Warrant, will not have any voting rights until the exercise of this Warrant.

SECTION 5. MISCELLANEOUS.

5.1 Termination. This Warrant shall terminate when the Holder has exercised this Warrant in its entirety, or when this Warrant has been cancelled in accordance with the terms of the Warrant Agreement.

5.2 Legends. The Shares shall be imprinted with legends in substantially the following form:

THE SHARES EVIDENCED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "**ACT**"), OR THE SECURITIES LAWS OF ANY STATE AND, EXCEPT AS SET FORTH IN THAT CERTAIN COMMON STOCK WARRANT ISSUED BY THE ISSUER TO THE EUROPEAN INVESTMENT BANK DATED [_____], MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED UNLESS AND UNTIL REGISTERED UNDER SAID ACT AND LAWS OR IN FORM AND SUBSTANCE SATISFACTORY TO THE ISSUER, SUCH OFFER, SALE, PLEDGE OR OTHER TRANSFER IS EXEMPT FROM SUCH REGISTRATION.

THE SECURITIES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO A LOCK-UP PERIOD AFTER THE EFFECTIVE DATE OF THE ISSUER'S REGISTRATION STATEMENT FILED UNDER THE ACT, AS AMENDED, AS SET FORTH IN AN AGREEMENT BETWEEN THE COMPANY AND THE ORIGINAL HOLDER OF THESE SECURITIES, A COPY OF WHICH MAY BE OBTAINED AT THE ISSUER'S PRINCIPAL OFFICE. SUCH LOCK-UP PERIOD IS BINDING ON TRANSFEREES OF THESE SHARES.

5.3 Compliance with Securities Laws on Transfer. This Warrant and the Shares issuable upon exercise of this Warrant (and the securities issuable, directly or indirectly, upon conversion of the Shares, if any) may not be transferred or assigned in whole or in part except in compliance with Section 5.4 below, Section 11 of the Warrant Agreement, and applicable federal and state securities laws by the transferor and the transferee (including, without limitation, the delivery of investment representation letters and legal opinions reasonably satisfactory to the Company, as reasonably requested by the Company). The Company shall not require Holder to provide an opinion of counsel if the transfer is to any affiliate of Holder, provided that any such transferee is an "accredited investor" as defined in Regulation D promulgated under the Act (such transferee, a "**Permitted Transferee**"). Additionally, the Company shall also not require an opinion of counsel if there is no material question as to the availability of Rule 144 promulgated under the Act.

5.4 Transfer Procedure. Subject to the provisions of Section 5.2 and Section 11 of the Warrant Agreement, and upon providing the Company with written notice, Holder may transfer all or part of this Warrant or the Shares issued upon exercise of this Warrant (or the securities issuable directly or indirectly, upon conversion of the Shares, if any) to a Permitted Transferee, provided, however, in connection with any such transfer, Holder will give the Company notice of the portion of the Warrant and/or Shares being transferred with the name, address and taxpayer identification number of the Permitted Transferee and Holder will surrender this Warrant to the Company for reissuance to the Permitted Transferee(s) (and Holder if applicable); and provided further, that such Permitted Transferee shall agree in writing with the Company to be bound by all of the terms and conditions of this Warrant.

5.5 Notices. All notices and other communications hereunder from the Company to the Holder, or vice versa, shall be deemed delivered and effective (i) when given personally, (ii) on the third (3rd) Business Day after being mailed by first-class registered or certified mail, postage prepaid, (iii) upon actual receipt if given by facsimile or electronic mail and such receipt is confirmed in writing by the recipient, or (iv) on the first Business Day following delivery to a reliable overnight courier service, courier fee prepaid, in any case at such address as may have been furnished to the Company or Holder, as the case may be, in writing by the Company or such Holder from time to time in accordance with the provisions of this Section 5.5. All notices to Holder shall be addressed as follows until the Company receives notice of a change of address in connection with a transfer or otherwise:

The European Investment Bank
OPS/ENPST/3-GC&IF

98-100 boulevard Konrad Adenauer
L-2950 Luxembourg
Email address: OPS_ENPST-3@eib.org

With a copy, which shall not constitute notice, to:
Clifford Chance US LLP
31 West 52nd Street
New York, NY 10019
Attention: Anand Saha

Notice to the Company shall be addressed as follows until Holder receives notice of a change in address:

SPIRE GLOBAL, INC.
Attn: Legal Department
251 Rhode Island Street, Suite 204
San Francisco, CA 94104
Email: legal@spire.com

With a copy, which shall not constitute notice, to:
Wilson Sonsini Goodrich & Rosati
650 Page Mill Road
Palo Alto, CA 94304-1050
Attention: Andrew Hill; David Hu

5.6 Amendments and Waivers. This Warrant and any term hereof may be changed, waived, discharged or terminated (either generally or in a particular instance and either retroactively or prospectively) only by an instrument in writing signed by the Company and the Holder. No failure or other delay by the Holder hereof exercising any right, power, or privilege hereunder will be or operate as a waiver thereof, nor will any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power, or privilege.

5.7 Market Stand-off Agreement. The Holder hereby agrees that it will not, without the prior written consent of the managing underwriter, during the period commencing on the date of the final prospectus relating to a Listing and ending on the date specified by the Company and the managing underwriter (such period not to exceed one hundred eighty (l80) days) (i) lend, offer, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, or otherwise transfer or dispose of, directly or indirectly, any shares of Common Stock or any securities convertible into or exercisable or exchangeable for Common Stock held immediately before the effective date of the registration statement for such offering, or (ii) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of the Common Stock, whether any such transaction described in clause (i) or (ii) above is to be settled by delivery of Common Stock or other securities, in cash or otherwise. The foregoing provisions shall only be applicable to the Holder if all of the Company's officers and directors and holders of 1% or more of the Company's outstanding stock enter into similar agreements. In the event that any director or officer, or any holder of 1% or more of the Company's outstanding stock are released from his, her or its lock-up agreement pursuant to this Section 5.7, the Company will use its best efforts to cause the underwriters to release the Holder pro rata; provided, however, that neither the Company nor the underwriters shall be required to comply with such pro rata release of the Holder if the Company's board of directors determines that such director or officer, or holder of 1% or more of the Company's outstanding stock is experiencing financial hardship and has no other reasonably available sources of liquidity. The underwriters in connection with the Company's Listing are intended third party beneficiaries of this Section 5.7 and shall have the right, power and authority to enforce the provisions hereof as though they were a party

hereto. The Holder further agrees to execute such agreements as may be reasonably requested by the underwriters in the Company's initial Listing that are consistent with this Section 5.7 or that are necessary to give further effect thereto, subject to customary exceptions contained therein. In order to enforce the foregoing covenant, the Company may impose stop transfer instructions with respect to the Shares of the Holder (and the shares or securities of every other person subject to the foregoing restriction) until the end of such period. For the avoidance of any doubt, the provisions of this Section 5.7 will in no way affect, limit, or prevent the Holder's rights to exercise the Put Option at any time in its sole discretion following the occurrence of an Event.

5.8 Attorneys' Fees. In the event of any dispute between the parties concerning the terms and provisions of this Warrant, the party prevailing in such dispute shall be entitled to collect from the other party all costs incurred in such dispute, including reasonable attorneys' fees.

5.9 Counterparts; Facsimile/Electronic Signatures. This Warrant may be executed in counterparts, all of which together shall constitute one and the same agreement. Any signature page delivered electronically or by facsimile shall be binding to the same extent as an original signature page with regards to any agreement subject to the terms hereof or any amendment thereto.

5.10 Governing Law. This Warrant shall be governed by and construed in accordance with the laws of the State of Delaware, without giving effect to its principles regarding conflicts of law.

5.11 Headings. The headings in this Warrant are for purposes of reference only and shall not limit or otherwise affect the meaning of any provision of this Warrant.

5.12 Business Days. "**Business Day**" means a day (other than a Saturday or Sunday) on which the Holder and commercial banks are open for general business in Luxembourg and New York.

5.13 No Impairment. Except as set forth in Section 5.6, the Company will not, by amendment of its certificate of incorporation, or through reorganization, consolidation, merger, dissolution, sale of assets, or any other voluntary action, avoid or seek to avoid the observance or performance of any of the terms of this Warrant.

[Remainder of page left blank intentionally] [Signature page follows]

IN WITNESS WHEREOF, the parties have caused this Common Stock Warrant to be executed by their duly authorized representatives effective as of the Issue Date first above written.

COMPANY

SPIRE GLOBAL, INC.

By: _____
Name:
Title:

HOLDER

THE EUROPEAN INVESTMENT BANK

By: _____
Name:
Title:

By: _____
Name:
Title:

APPENDIX 1

WARRANT EXERCISE NOTICE

1. The undersigned Holder hereby exercises its right acquire shares of the Common Stock of SPIRE GLOBAL, INC. (the "**Company**") in accordance with the attached Common Stock Warrant, and tenders payment of the aggregate Warrant Price for such shares as follows:

[ ] check in the amount of $_____ payable to order of the Company enclosed herewith

[ ] Wire transfer of immediately available funds to the Company's account

[ ] Cashless Exercise pursuant to Section 1.2 of the Warrant

[ ] Other [Describe] _____

2. Please issue a certificate or certificates representing the Shares in the name specified below:

_____
Holder's Name

_____

_____
(Address)

3. By its execution below and for the benefit of the Company, Holder hereby restates each of the representations and warranties in Section 4 of the Warrant to Purchase Common Stock as of the date hereof.

HOLDER

_____

By: _____

Name: _____

Title: _____

(Date): _____

SCHEDULE 1

Company Capitalization Table

SCHEDULE 3

WARRANTHOLDER'S NOTICE OF CANCELLATION

To: Spire Global, Inc.
251 Rhode Island Street, Suite 204
San Francisco, CA 94104

FAO: [□]

WARRANT AGREEMENT BETWEEN, SPIRE GLOBAL, INC. AND THE EUROPEAN INVESTMENT BANK DATED AUGUST__, 2020 (THE "WARRANT AGREEMENT")

We refer to the Warrant Agreement. Capitalised terms used in this Notice have the meanings ascribed to them in the Warrant Agreement.

Our good faith assessment of the number of Warrant Shares and the Fair Market Value of the Warrant Shares, is set out in the annex to this Notice, where the basis of calculation, assumptions and working papers are shown. Accordingly, the Termination Fee is EUR [***].

Please countersign this Notice to indicate your acceptance of this Notice and remit the Termination Fee to the following account:

Bank:	[□]
Branch:	[□]
Sort Code:	[□]
Account Number:	[□]
Account name:	[□]
BIC:	[□]
SWIFT:	[□]
IBAN:	[□]
Reference:	Cancellation of Spire Global, Inc. Warrants

Signed by _____
for and on behalf of
European Investment Bank
Full Name _____
Address _____

We hereby confirm our agreement to the Notice of Cancellation becoming final and binding

Signed by _____
for and on behalf of
Spire Global, Inc.

Full Name _____

Address 251 Rhode Island Street, Suite 204
San Francisco, CA 94104

ANNEX

SUPPORTING CALCULATIONS

[*See attached*]

SCHEDULE 4

EXPERT DETERMINATION

1. IDENTITY AND SELECTION OF EXPERT

The Expert will be an independent, international and leading investment bank, a leading global firm of accountants, or a leading valuation firm, as jointly appointed by the Company and the Warrantholder. Failing agreement as to such appointment after ten Business Days of the proposed referral to the Expert pursuant to paragraph (d) of clause 4.3 (*Put Option*) by the Warrantholder and/or the Company, the Company shall (in its sole discretion acting reasonably) appoint an Expert satisfying the following criteria: an independent valuation firm of recognized standing engaged in the business of valuing venture capital backed companies at all stages of development (from start-up to maturity), and not formerly or as of the date of valuation engaged by the Company or any of its affiliates or the Warrantholder. For the avoidance of any doubt, any valuations produced by Carta Inc., its successors or affiliates, or any similar equity management provider, will not be an acceptable valuation for any purposes, and Carta Inc., its successors or affiliates, or any similar equity management provider, or their respective enterprise valuation teams or analysts, will not be an acceptable Expert.

2. DUTIES OF EXPERT

The Expert will:

(a) determine (as appropriate) the Fair Market Value for any Warrant Shares on the basis set out in paragraph 3 (*Basis of Valuation*); and

(b) within one month of the matter being referred to it, give written notice of its determination to the Parties (the "**Expert's Certificate**"), together with a written explanation setting out in reasonable detail the basis and methods used for the purposes of the calculations performed under the previous subparagraph.

3. BASIS OF VALUATION

The valuation of the fair market value shall be determined:

1. assuming the Warrants then outstanding are fully exercisable;
2. by applying techniques that are appropriate in light of the nature, facts, and circumstances of the financial instrument;
3. using reasonable current market data and inputs combined with market participant assumptions; and
4. based on the price that would be received for an asset or paid to transfer a liability in an Orderly Transaction, given market conditions at the measurement date, between market participants that are (i) independent of each other, (ii) knowledgeable of the market, (iii) able to transact and willing to transact, that is, they are motivated but not forced or otherwise compelled to do so.

The valuation shall be by guided by the International Private Equity and Venture Capital Valuation Guidelines as such are amended from time to time or the valuation guidelines applicable in a specific jurisdiction.

For the purposes of this paragraph 3 (*Basis of valuation*), "**Orderly Transaction**" means a transaction that assumes exposure to the market for a period prior to the measurement date to allow for marketing activities that are usual and customary for transactions involving the respective assets or liabilities.

4. TERMS OF APPOINTMENT OF EXPERT

The Parties shall co-operate with each other and shall take all reasonable action as is necessary to ensure that the terms of appointment of the Expert will enable the Expert to give effect to and act in accordance with the provisions of this Schedule 4.

5. EXPERT REFUSING OR CEASING TO ACT

If the Expert is unable for whatever reason to act, or does not deliver the decision within the time required by paragraph 2(b) (*Duties of Expert*), the Company and the Warrantholder shall appoint a replacement expert in accordance with paragraph 1 (*Identity and selection of Expert*) of this Schedule 4 (*Expert Determination*).

6. LANGUAGE

All matters under this Schedule 4 will be conducted, and the Expert's decision will be written, in the English language.

7. PARTIES TO PROVIDE INFORMATION AND MAKE SUBMISSIONS

The Parties are entitled to make submissions to the Expert including oral submissions and shall provide (or procure that others provide) the Expert with such information assistance and documents as the Expert reasonably requires for the purpose of reaching a decision subject to the Expert agreeing to give such confidentiality undertakings as the Parties may reasonably require.

8. EXPERT MAY DETERMINE PROCEDURES

To the extent not provided for by this Schedule 4, the Expert may, in its reasonable discretion, determine such other procedures to assist with the conduct of the determination as he considers just or appropriate, including (to the extent he considers necessary) instructing professional advisers to assist it in reaching its determination.

9. CONDUCT OF PARTIES

The Parties shall promptly take all such reasonable action which is necessary to give effect to the terms of this Schedule 4.

10. EXPERT NOT ARBITRATOR

The Expert will act as an expert and not as an arbitrator. The Expert will determine any dispute arising in connection with the provisions of this Schedule 4, its jurisdiction to determine the matters and issues referred to it, or its terms of reference. The Expert's written decision on the matters referred to it will be final and binding in the absence of manifest error or fraud.

11. COSTS OF THE EXPERT

The Expert's fees and any costs properly incurred by it in arriving at its determination (including any fees and costs of any advisers appointed by the Expert) will be borne by the Company.

SCHEDULE 5

JOINDER AGREEMENT

THIS AGREEMENT is made on 20[***] by the person whose contact details appear in the schedule (the "**New Shareholder**").

WHEREAS:

(A) Pursuant to a Warrant Agreement dated August ____, 2020 between the Company and the Original Warrantholder (the "**Warrant Agreement**") (as those expressions are defined in the Warrant Agreement)

Option A: to be used where Shares are to be transferred

and to which [***] (the "**Transferor**") is a party [by virtue of a Joinder Agreement dated [•]], the Transferor has agreed to sell and transfer to the New Shareholder [*Insert number and class of Shares*] (the "**Shares**") conditional upon the New Shareholder entering into this Joinder Agreement.

Option B: to be used when Shares are to be subscribed

, the Company will issue to the New Shareholder [*insert number and class of Shares*] (the "**Shares**"), conditional upon the New Shareholder entering into this Joinder Agreement.

(A) The New Shareholder wishes to acquire the Shares, subject to such condition, and to enter into this Joinder Agreement pursuant to the Warrant Agreement.

THIS AGREEMENT WITNESSES:

1. The New Shareholder undertakes to and covenants with all the parties to the Warrant Agreement from time to time (including any person who enters into a Joinder Agreement pursuant to the Warrant Agreement, whether before or after this Agreement is entered into) to comply with the provisions of and to perform all the obligations in the Warrant Agreement insofar as they remain to be observed and performed, as if the New Shareholder had been an original party to the Warrant Agreement [in place of the Transferor] as a Shareholder.

2. Except as expressly varied by this Joinder Agreement, the Warrant Agreement will continue in full force and effect, and the Warrant Agreement will be interpreted accordingly.

3. The interpretation provisions and the provisions of clauses 1 (*Definitions and Interpretation*), 17 (*No Partnership*), 18 (*Notices*), 23 (*Counterparts*), 24 (*Further Assurance*), 26 (*Entire Agreement*), and 27 (*Governing Law; Jurisdiction; WAIVER OF TRIAL BY JURY*) of the Warrant Agreement apply to this Agreement as if those provisions had been set out expressly in this Agreement, which will take effect from the date set out above.

The schedule

Details of New Shareholder

Name	:
Registered number (if a company)	:
Country of incorporation (if a company)	:
Address	:

[The remainder of this page is intentionally left blank. Signatures to follow.]

EXECUTED by
Executed by
[* New Shareholder]**
acting by:

Name:
Title:

Agreed and Acknowledged:

COMPANY

Executed by
Spire Global, Inc.
acting by:

Name:
Title:

SCHEDULE 6

CAPITALIZATION TABLE

[*See attached*]

SIGNATURE PAGE TO THE WARRANT AGREEMENT

THIS AGREEMENT has been entered into on the date stated at the beginning of this Agreement.

COMPANY

Executed by
Spire Global, Inc.
acting by:

/s/ Peter Platzer
Name: Peter Platzer
Title: CEO

Name:
Title:

ORIGINAL WARRANTHOLDER

Executed by
The European Investment Bank
acting by:

/s/ Martin Vatter
Name: Martin Vatter
Title: Head of Unit

/s/ Kinga Soltesz
Name: Kinga Soltesz
Title: Senior Counsel

EXHIBIT A

ARTICLES

[*See Attached*]

FIRST AMENDMENT

TO

WARRANT AGREEMENT

THIS FIRST AMENDMENT (the "**First Amendment**") to Warrant Agreement (as defined below) is entered into by and between Spire Global, Inc., a Delaware corporation (the "**Company**"), and The European Investment Bank, having its seat at98-100 Boulevard Konrad Adenauer, L-2950 Luxembourg (the "**Bank**"). The effective date of this First Amendment will be the "Effective Date" defined in the Finance Contract (each as defined below).

WHEREAS, the Company and the Bank are parties to the Warrant Agreement, dated as of 20 August 2020 (the "**Agreement**"); and

WHEREAS, the signatories hereto represent the parties necessary to make an amendment to the Agreement in writing, pursuant to Section 13 of the Agreement;

NOW THEREFORE, in consideration of the mutual covenants set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Company and the Bank hereby agree to amend the Agreement by this First Amendment, and the parties to this First Amendment further agree, as follows:

1. **Addition of Definition of "Effective Date."** The following definition of "Effective Date" is hereby added in Section 1.1 of the Agreement, after the definition of "Distribution" and before the definition of "Encumbrance":

"Effective Date" has the meaning given to it in the Finance Contract.

2. **Amendment to Definition of "Finance Contract."** The definition of "Finance Contract" provided in Section 1.1 of the Agreement is hereby deleted and replaced with the following:

"**Finance Contract**" means the Finance Contract originally signed in Luxembourg and Seattle, Washington on 24 July 2020, by and among the Company, the Borrower, and the Original Warrantholder, as lender, pursuant to which a loan facility of up to EUR 20,000,000 guaranteed by the Company, is made available, as amended and restated pursuant to an amendment agreement (governed by the laws of Luxembourg), dated as of the Effective Date, and as may be further amended, modified, restated, replaced, or supplemented from time to time.

3. **Amendment to Definition of "Intercreditor Agreement."** The definition of "Intercreditor Agreement" provided in Section 1.1 of the Agreement is hereby deleted and replaced with the following:

"**Intercreditor Agreement**" means an intercreditor agreement in form and substance satisfactory to the Original Warrantholder, entered or to be entered into by and among Eastward Fund Management, LLC, the Borrower, the Company, Austin Satellite Design, LLC, and the Original Warrantholder, dated as of the Effective Date, and as may be further amended, modified, restated, replaced, or supplemented from time to time.

4. **Affirmation**. The parties to this First Amendment hereby affirm all other provisions, commitments, obligations, and agreements as set forth in the Agreement, except as specifically amended and modified herein, and confirm that the Agreement, as amended by this First Amendment, will be enforceable against the parties hereto in all respects. The Agreement and this First Amendment will be read and construed together as a single agreement and the term "Agreement" as used throughout the Agreement, will henceforth be deemed a reference to the Agreement as amended by this First Amendment.

5. **Headings**. The headings of the various sections of this First Amendment have been inserted for convenience of reference only and will not be deemed to be a part of this First Amendment.

6. **Governing Law**. This First Amendment will be governed by and construed in accordance with the laws of the State of Delaware, without giving effect to principles of conflicts of law.

7. **Counterparts**. This First Amendment may be executed in any number of counterparts, each of which will be deemed to be an original and all of which together will constitute one and the same instrument. In making proof of this First Amendment, it will not be necessary to produce or account for more than one such counterpart. Signature pages delivered by facsimile, email, or in .PDF format will be valid as originals for all purposes hereof.

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

IN WITNESS WHEREOF, the parties have executed this First Amendment to Warrant Agreement as of the Effective Date first above written.

SPIRE GLOBAL, INC.

By: /s/ Peter Platzer
Name: Peter Platzer
Title: CEO

THE EUROPEAN INVESTMENT BANK

By: /s/ Donald Fitzpatrick
Name: Donald Fitzpatrick
Title: Head of Division

By: /s/ Aleksander Skornik
Name: Aleksander Skornik
Title: Head of Division

[Signature Page to First Amendment to Warrant Agreement]

Exhibit 10.5

SPIRE GLOBAL, INC.

Indemnification Agreement

This Indemnification Agreement (this "***Agreement***") is dated as of [*insert date*], and is between Spire Global, Inc., a Delaware corporation (together with its subsidiaries, the "***Company***"), and [*insert name*] ("***Indemnitee***").

RECITALS

A. Indemnitee's service to the Company substantially benefits the Company.

B. Individuals are reluctant to serve as directors or officers of corporations or in certain other capacities unless they are provided with adequate protection through insurance or indemnification against the risks of claims and actions against them arising out of such service.

C. Indemnitee does not regard the protection currently provided by applicable law, the Company's governing documents and any insurance as adequate under the present circumstances, and Indemnitee may not be willing to serve as a director or officer without additional protection.

D. In order to induce Indemnitee to continue to provide services to the Company, it is reasonable, prudent and necessary for the Company to contractually obligate itself to indemnify, and to advance expenses on behalf of, Indemnitee as permitted by applicable law.

E. This Agreement is a supplement to and in furtherance of the indemnification provided in the Company's certificate of incorporation and bylaws, and any resolutions adopted pursuant thereto, and this Agreement shall not be deemed a substitute therefor, nor shall this Agreement be deemed to limit, diminish or abrogate any rights of Indemnitee thereunder.

The parties therefore agree as follows:

1. **Definitions.**

(a) A "***Change in Control***" shall be deemed to occur upon the earliest to occur after the date of this Agreement of any of the following events:

(i) *Acquisition of Stock by Third Party.* Any Person (as defined below) becomes the Beneficial Owner (as defined below), directly or indirectly, of securities of the Company representing fifteen percent (15%) or more of the combined voting power of the Company's then outstanding securities;

(ii) *Change in Board Composition.* During any period of two consecutive years (not including any period prior to the execution of this Agreement), individuals who at the beginning of such period constitute the Company's board of directors, and any new directors (other than a director designated by a person who has entered into an agreement with the Company to effect a transaction described in Sections 1(a)(i), 1(a)(iii) or 1(a)(iv)) whose election by the board of directors or nomination for election by the Company's stockholders was approved by a vote of at least two-thirds of the directors then still in office who either were directors at the beginning of the period or whose election or nomination for election was previously so approved, cease for any reason to constitute at least a majority of the members of the Company's board of directors;

(iii) *Corporate Transactions.* The effective date of a merger or consolidation of the Company with any other entity, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior to such merger or consolidation continuing to represent (either by remaining

outstanding or by being converted into voting securities of the surviving entity) more than 50% of the combined voting power of the voting securities of the surviving entity outstanding immediately after such merger or consolidation and with the power to elect at least a majority of the board of directors or other governing body of such surviving entity;

(iv) *Liquidation.* The approval by the stockholders of the Company of a complete liquidation of the Company or an agreement for the sale or disposition by the Company of all or substantially all of the Company's assets; and

(v) *Other Events.* Any other event of a nature that would be required to be reported in response to Item 6(e) of Schedule 14A of Regulation 14A (or in response to any similar item on any similar schedule or form) promulgated under the Securities Exchange Act of 1934, as amended, whether or not the Company is then subject to such reporting requirement.

For purposes of this Section 1(a), the following terms shall have the following meanings:

(1) "***Person***" shall have the meaning as set forth in Sections 13(d) and 14(d) of the Securities Exchange Act of 1934, as amended; *provided, however,* that "***Person***" shall exclude (i) the Company, (ii) any trustee or other fiduciary holding securities under an employee benefit plan of the Company, and (iii) any corporation owned, directly or indirectly, by the stockholders of the Company in substantially the same proportions as their ownership of stock of the Company.

(2) "***Beneficial Owner***" shall have the meaning given to such term in Rule 13d-3 under the Securities Exchange Act of 1934, as amended; *provided, however,* that "***Beneficial Owner***" shall exclude any Person otherwise becoming a Beneficial Owner by reason of (i) the stockholders of the Company approving a merger of the Company with another entity or (ii) the Company's board of directors approving a sale of securities by the Company to such Person.

(b) "***Corporate Status***" describes the status of a person who is or was a director, trustee, general partner, managing member, officer, employee, agent or fiduciary of the Company or any other Enterprise.

(c) "***DGCL***" means the General Corporation Law of the State of Delaware.

(d) "***Disinterested Director***" means a director of the Company who is not and was not a party to the Proceeding in respect of which indemnification is sought by Indemnitee.

(e) "***Enterprise***" means the Company and any other corporation, partnership, limited liability company, joint venture, trust, employee benefit plan or other enterprise of which Indemnitee is or was serving at the request of the Company as a director, trustee, general partner, managing member, officer, employee, agent or fiduciary.

(f) "***Expenses***" include all reasonable and actually incurred attorneys' fees, retainers, court costs, transcript costs, fees and costs of experts, witness fees, travel expenses, duplicating costs, printing and binding costs, telephone charges, postage, delivery service fees, and all other disbursements or expenses of the types customarily incurred in connection with prosecuting, defending, preparing to prosecute or defend, investigating, being or preparing to be a witness in, or otherwise participating in, a Proceeding. Expenses also include (i) Expenses incurred in connection with any appeal resulting from any Proceeding, including without limitation the premium, security for, and other costs relating to any cost bond, supersedeas bond or other appeal bond or their equivalent, and (ii) for purposes of Section 12(d), Expenses incurred by Indemnitee in connection with the interpretation, enforcement or defense of Indemnitee's rights under this Agreement or under any directors' and officers' liability insurance policies maintained by the Company. Expenses, however, shall not include amounts paid in settlement by Indemnitee or the amount of judgments or fines against Indemnitee.

(g) "***Independent Counsel***" means a law firm, or a partner or member of a law firm, that is experienced in matters of corporation law and neither presently is, nor in the past five years has been, retained to represent

(i) the Company or Indemnitee in any matter material to either such party (other than as Independent Counsel with respect to matters concerning Indemnitee under this Agreement, or other indemnitees under similar indemnification agreements), or (ii) any other party to the Proceeding giving rise to a claim for indemnification hereunder. Notwithstanding the foregoing, the term "***Independent Counsel***" shall not include any person who, under the applicable standards of professional conduct then prevailing, would have a conflict of interest in representing either the Company or Indemnitee in an action to determine Indemnitee's rights under this Agreement.

(h) "***Proceeding***" means any threatened, pending or completed action, suit, arbitration, mediation, alternate dispute resolution mechanism, investigation, inquiry, administrative hearing or proceeding, whether brought in the right of the Company or otherwise and whether of a civil, criminal, administrative or investigative nature, including any appeal therefrom and including without limitation any such Proceeding pending as of the date of this Agreement, in which Indemnitee was, is or will be involved as a party, a potential party, a non-party witness or otherwise by reason of (i) the fact that Indemnitee is or was a director or officer of the Company, (ii) any action taken by Indemnitee or any action or inaction on Indemnitee's part while acting as a director or officer of the Company, or (iii) the fact that he or she is or was serving at the request of the Company as a director, trustee, general partner, managing member, officer, employee, agent or fiduciary of the Company or any other Enterprise, in each case whether or not serving in such capacity at the time any liability or Expense is incurred for which indemnification or advancement of expenses can be provided under this Agreement.

(i) Reference to "***other enterprises***" shall include employee benefit plans; references to "***fines***" shall include any excise taxes assessed on a person with respect to any employee benefit plan; references to "***serving at the request of the Company***" shall include any service as a director, officer, employee or agent of the Company which imposes duties on, or involves services by, such director, officer, employee or agent with respect to an employee benefit plan, its participants or beneficiaries; and a person who acted in good faith and in a manner he or she reasonably believed to be in the best interests of the participants and beneficiaries of an employee benefit plan shall be deemed to have acted in a manner "***not opposed to the best interests of the Company***" as referred to in this Agreement.

2. **Indemnity in Third-Party Proceedings.** The Company shall indemnify Indemnitee in accordance with the provisions of this Section 2 if Indemnitee is, or is threatened to be made, a party to or a participant in any Proceeding, other than a Proceeding by or in the right of the Company to procure a judgment in its favor. Pursuant to this Section 2, Indemnitee shall be indemnified to the fullest extent permitted by applicable law against all Expenses, judgments, fines and amounts paid in settlement actually and reasonably incurred by Indemnitee or on his or her behalf in connection with such Proceeding or any claim, issue or matter therein, if Indemnitee acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the Company and, with respect to any criminal action or proceeding, had no reasonable cause to believe that his or her conduct was unlawful.

3. **Indemnity in Proceedings by or in the Right of the Company.**The Company shall indemnify Indemnitee in accordance with the provisions of this Section 3 if Indemnitee is, or is threatened to be made, a party to or a participant in any Proceeding by or in the right of the Company to procure a judgment in its favor. Pursuant to this Section 3, Indemnitee shall be indemnified to the fullest extent permitted by applicable law against all Expenses actually and reasonably incurred by Indemnitee or on Indemnitee's behalf in connection with such Proceeding or any claim, issue or matter therein, if Indemnitee acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the Company. No indemnification for Expenses shall be made under this Section 3 in respect of any claim, issue or matter as to which Indemnitee shall have been adjudged by a court of competent jurisdiction to be liable to the Company, unless and only to the extent that the Delaware Court of Chancery or any court in which the Proceeding was brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, Indemnitee is fairly and reasonably entitled to indemnification for such expenses as the Delaware Court of Chancery or such other court shall deem proper.

4. **Indemnification for Expenses of a Party Who is Wholly or Partly Successful.** To the extent that Indemnitee is a party to or a participant in and is successful (on the merits or otherwise) in defense of any Proceeding or any claim, issue or matter therein, the Company shall indemnify Indemnitee against all Expenses actually and reasonably incurred by Indemnitee or on Indemnitee's behalf in connection therewith. For purposes of this section, the termination of any claim, issue or matter in such a Proceeding by dismissal, with or without prejudice, shall be deemed to be a successful result as to such claim, issue or matter.

5. **Indemnification for Expenses of a Witness.** To the extent that Indemnitee is, by reason of his or her Corporate Status, a witness in any Proceeding to which Indemnitee is not a party, Indemnitee shall be indemnified to the extent permitted by applicable law against all Expenses actually and reasonably incurred by Indemnitee or on Indemnitee's behalf in connection therewith.

6. **Additional Indemnification.**

(a) Notwithstanding any limitation in Sections 2, 3 or 4, the Company shall indemnify Indemnitee to the fullest extent permitted by applicable law if Indemnitee is, or is threatened to be made, a party to or a participant in any Proceeding (including a Proceeding by or in the right of the Company to procure a judgment in its favor) against all Expenses, judgments, fines and amounts paid in settlement actually and reasonably incurred by Indemnitee or on his or her behalf in connection with the Proceeding or any claim, issue or matter therein.

(b) For purposes of Section 6(a), the meaning of the phrase "***to the fullest extent permitted by applicable law***" shall include, but not be limited to:

(i) the fullest extent permitted by the provision of the DGCL that authorizes or contemplates additional indemnification by agreement, or the corresponding provision of any amendment to or replacement of the DGCL; and

(ii) the fullest extent authorized or permitted by any amendments to or replacements of the DGCL adopted after the date of this Agreement that increase the extent to which a corporation may indemnify its officers and directors.

7. **Exclusions.** Notwithstanding any provision in this Agreement, the Company shall not be obligated under this Agreement to make any indemnity in connection with any Proceeding (or any part of any Proceeding):

(a) for which payment has actually been made to or on behalf of Indemnitee under any statute, insurance policy, indemnity provision, vote or otherwise, except with respect to any excess beyond the amount paid, subject to any subrogation rights set forth in Section 15;

(b) for an accounting or disgorgement of profits pursuant to Section 16(b) of the Securities Exchange Act of 1934, as amended, or similar provisions of federal, state or local statutory law or common law, if Indemnitee is held liable therefor (including pursuant to any settlement arrangements);

(c) for any reimbursement of the Company by Indemnitee of any bonus or other incentive-based or equity-based compensation or of any profits realized by Indemnitee from the sale of securities of the Company, as required in each case under the Securities Exchange Act of 1934, as amended (including any such reimbursements that arise from an accounting restatement of the Company pursuant to Section 304 of the Sarbanes-Oxley Act of 2002 (the "***Sarbanes-Oxley Act***"), or the payment to the Company of profits arising from the purchase and sale by Indemnitee of securities in violation of Section 306 of the Sarbanes-Oxley Act), if Indemnitee is held liable therefor (including pursuant to any settlement arrangements);

(d) initiated by Indemnitee, including any Proceeding (or any part of any Proceeding) initiated by Indemnitee against the Company or its directors, officers, employees, agents or other indemnitees, unless (i) the Company's board of directors authorized the Proceeding (or the relevant part of the Proceeding) prior to its initiation, (ii) the Company provides the indemnification, in its sole discretion, pursuant to the powers vested in the Company under applicable law, (iii) otherwise authorized in Section 12(d) or (iv) otherwise required by applicable law; or

(e) if prohibited by applicable law.

8. **Advances of Expenses.** The Company shall advance the Expenses incurred by Indemnitee in connection with any Proceeding prior to its final disposition, and such advancement shall be made as soon as reasonably practicable, but in any event no later than 90 days, after the receipt by the Company of a written statement or statements requesting such advances from time to time (which shall include invoices received by Indemnitee in connection with such Expenses but, in the case of invoices in connection with legal services, any references to legal work performed or to expenditure made that would cause Indemnitee to waive any privilege accorded by applicable law shall not be included with the invoice). Advances shall be unsecured and interest free and made without regard to Indemnitee's ability to repay such advances. Indemnitee hereby undertakes to repay any advance to the extent that it is ultimately determined that Indemnitee is not entitled to be indemnified by the Company, and no other form of undertaking shall be required other than the execution of this Agreement. This Section 8 shall not apply to the extent advancement is prohibited by law and shall not apply to any Proceeding (or any part of any Proceeding) for which indemnity is not permitted under this Agreement, but shall apply to any Proceeding (or any part of any Proceeding) referenced in Section 7(b) or 7(c) prior to a determination that Indemnitee is not entitled to be indemnified by the Company.

9. **Procedures for Notification and Defense of Claim.**

(a) Indemnitee shall notify the Company in writing of any matter with respect to which Indemnitee intends to seek indemnification or advancement of Expenses as soon as reasonably practicable following the receipt by Indemnitee of notice thereof. The written notification to the Company shall include, in reasonable detail, a description of the nature of the Proceeding and the facts underlying the Proceeding. The failure by Indemnitee to notify the Company will not relieve the Company from any liability which it may have to Indemnitee hereunder or otherwise than under this Agreement, except to the extent that such failure or delay materially prejudices the Company.

(b) If, at the time of the receipt of a notice of a Proceeding pursuant to the terms hereof, the Company has directors' and officers' liability insurance in effect that may be applicable to the Proceeding, the Company shall give prompt notice of the commencement of the Proceeding to the insurers in accordance with the procedures set forth in the applicable policies. The Company shall thereafter take all commercially-reasonable action to cause such insurers to pay, on behalf of Indemnitee, all amounts payable as a result of such Proceeding in accordance with the terms of such policies.

(c) In the event the Company may be obligated to make any indemnity in connection with a Proceeding, the Company shall be entitled to assume the defense of such Proceeding with counsel approved by Indemnitee, which approval shall not be unreasonably withheld, conditioned or delayed, upon the delivery to Indemnitee of written notice of its election to do so. After delivery of such notice, approval of such counsel by Indemnitee and the retention of such counsel by the Company, the Company will not be liable to Indemnitee for any fees or expenses of counsel subsequently incurred by Indemnitee with respect to the same Proceeding. Notwithstanding the Company's assumption of the defense of any such Proceeding, the Company shall be obligated to pay the fees and expenses of Indemnitee's separate counsel to the extent (i) the employment of separate counsel by Indemnitee is authorized by the Company, (ii) counsel for the Company or Indemnitee shall have reasonably concluded that there is a conflict of interest between the Company and Indemnitee in the conduct of any such defense such that Indemnitee needs to be separately represented, (iii) the Company is not financially or legally able to perform its indemnification obligations or (iv) the Company shall not have retained, or shall not continue to retain, counsel to defend such Proceeding. Regardless of any provision in this Agreement, Indemnitee shall have the right to employ counsel in any Proceeding at Indemnitee's personal expense. The Company shall not be entitled, without the consent of Indemnitee, to assume the defense of any claim brought by or in the right of the Company.

(d) Indemnitee shall give the Company such information and cooperation in connection with the Proceeding as may be reasonably appropriate.

(e) The Company shall not be liable to indemnify Indemnitee for any settlement of any Proceeding (or any part thereof) without the Company's prior written consent, which shall not be unreasonably withheld, conditioned or delayed.

(f) The Company shall not settle any Proceeding (or any part thereof) in a manner that imposes any penalty or liability on Indemnitee without Indemnitee's prior written consent, which shall not be unreasonably withheld, conditioned or delayed.

10. **Procedures upon Application for Indemnification.**

(a) To obtain indemnification, Indemnitee shall submit to the Company a written request, including therein or therewith such documentation and information as is reasonably available to Indemnitee and as is reasonably necessary to determine whether and to what extent Indemnitee is entitled to indemnification following the final disposition of the Proceeding. The Company shall, as soon as reasonably practicable after receipt of such request for indemnification, advise the board of directors that Indemnitee has requested indemnification. Any delay in providing the request will not relieve the Company from its obligations under this Agreement, except to the extent such failure is materially prejudicial.

(b) Upon written request by Indemnitee for indemnification pursuant to Section 10(a), a determination with respect to Indemnitee's entitlement thereto shall be made in the specific case (i) if a Change in Control shall have occurred, by Independent Counsel in a written opinion to the Company's board of directors, a copy of which shall be delivered to Indemnitee or (ii) if a Change in Control shall not have occurred, (A) by a majority vote of the Disinterested Directors, even though less than a quorum of the Company's board of directors, (B) by a committee of Disinterested Directors designated by a majority vote of the Disinterested Directors, even though less than a quorum of the Company's board of directors, (C) if there are no such Disinterested Directors or, if such Disinterested Directors so direct, by Independent Counsel in a written opinion to the Company's board of directors, a copy of which shall be delivered to Indemnitee or (D) if so directed by the Company's board of directors, by the stockholders of the Company. If it is determined that Indemnitee is entitled to indemnification, payment to Indemnitee shall be made within thirty days after such determination. Indemnitee shall cooperate with the person, persons or entity making the determination with respect to Indemnitee's entitlement to indemnification, including providing to such person, persons or entity upon reasonable advance request any documentation or information that is not privileged or otherwise protected from disclosure and that is reasonably available to Indemnitee and reasonably necessary to such determination. Any costs or expenses (including attorneys' fees and disbursements) actually and reasonably incurred by Indemnitee in so cooperating with the person, persons or entity making such determination shall be borne by the Company, to the extent permitted by applicable law.

(c) In the event the determination of entitlement to indemnification is to be made by Independent Counsel pursuant to Section 10(b), the Independent Counsel shall be selected as provided in this Section 10(c). If a Change in Control shall not have occurred, the Independent Counsel shall be selected by the Company's board of directors, and the Company shall give written notice to Indemnitee advising him or her of the identity of the Independent Counsel so selected. If a Change in Control shall have occurred, the Independent Counsel shall be selected by Indemnitee (unless Indemnitee shall request that such selection be made by the Company's board of directors, in which event the preceding sentence shall apply), and Indemnitee shall give written notice to the Company advising it of the identity of the Independent Counsel so selected. In either event, Indemnitee or the Company, as the case may be, may, within ten days after such written notice of selection shall have been given, deliver to the Company or to Indemnitee, as the case may be, a written objection to such selection; *provided*, *however*, that such objection may be asserted only on the ground that the Independent Counsel so selected does not meet the requirements of "Independent Counsel" as defined in Section 1 of this Agreement, and the objection shall set forth with particularity the factual basis of such assertion. Absent a proper and timely objection, the person so selected shall act as Independent Counsel. If such written objection is so made and substantiated, the Independent Counsel so selected may not serve as Independent Counsel unless and until such objection is withdrawn or a court has determined that such objection is without merit. If, within 20 days after the later of (i) submission by Indemnitee of a written request for indemnification pursuant to Section 10(a) hereof and (ii) the final disposition of the Proceeding, the parties have not agreed upon an Independent Counsel, either the Company or Indemnitee may petition the Delaware Court of Chancery for resolution of any objection which shall have been made by the Company or Indemnitee to the other's selection of Independent Counsel and for the appointment as Independent Counsel of a person selected by the court or by such other person as the court shall designate, and the person with respect to whom all objections are so resolved or the person so appointed shall act as Independent Counsel under Section 10(b) hereof. Upon the due commencement of any judicial proceeding or arbitration pursuant to Section 12(a) of this Agreement, the Independent Counsel shall be discharged and relieved of any further responsibility in such capacity (subject to the applicable standards of professional conduct then prevailing).

(d) The Company agrees to pay the reasonable fees and expenses of any Independent Counsel.

11. **Presumptions and Effect of Certain Proceedings.**

(a) In making a determination with respect to entitlement to indemnification hereunder, the person, persons or entity making such determination shall, to the fullest extent not prohibited by law, presume that Indemnitee is entitled to indemnification under this Agreement, and the Company shall, to the fullest extent not prohibited by law, have the burden of proof to overcome that presumption by clear and convincing evidence.

(b) The termination of any Proceeding or of any claim, issue or matter therein, by judgment, order, settlement or conviction, or upon a plea of *nolo contendere* or its equivalent, shall not (except as otherwise expressly provided in this Agreement) of itself adversely affect the right of Indemnitee to indemnification or create a presumption that Indemnitee did not act in good faith and in a manner which he or she reasonably believed to be in or not opposed to the best interests of the Company or, with respect to any criminal Proceeding, that Indemnitee had reasonable cause to believe that his or her conduct was unlawful.

(c) For purposes of any determination of good faith, Indemnitee shall be deemed to have acted in good faith to the extent Indemnitee relied in good faith on (i) the records or books of account of the Enterprise, including financial statements, (ii) information supplied to Indemnitee by the officers of the Enterprise in the course of their duties, (iii) the advice of legal counsel for the Enterprise or its board of directors or counsel selected by any committee of the board of directors or (iv) information or records given or reports made to the Enterprise by an independent certified public accountant, an appraiser, investment banker or other expert selected with reasonable care by the Enterprise or its board of directors or any committee of the board of directors. The provisions of this Section 11(c) shall not be deemed to be exclusive or to limit in any way the other circumstances in which Indemnitee may be deemed to have acted in good faith or met any other applicable standard of conduct.

(d) Neither the knowledge, actions nor failure to act of any other director, officer, agent or employee of the Enterprise shall be imputed to Indemnitee for purposes of determining the right to indemnification under this Agreement.

12. **Remedies of Indemnitee.**

(a) Subject to Section 12(e), in the event that (i) a determination is made pursuant to Section 10 of this Agreement that Indemnitee is not entitled to indemnification under this Agreement, (ii) advancement of Expenses is not timely made pursuant to Section 8 or 12(d) of this Agreement, (iii) no determination of entitlement to indemnification shall have been made pursuant to Section 10 of this Agreement within 90 days after the later of the receipt by the Company of the request for indemnification or the final disposition of the Proceeding, (iv) payment of indemnification pursuant to this Agreement is not made (A) within thirty days after a determination has been made that Indemnitee is entitled to indemnification or (B) with respect to indemnification pursuant to Sections 4, 5 and 12(d) of this Agreement, within thirty days after receipt by the Company of a written request therefor, or (v) the Company or any other person or entity takes or threatens to take any action to declare this Agreement void or unenforceable, or institutes any litigation or other action or proceeding designed to deny, or to recover from, Indemnitee the benefits provided or intended to be provided to Indemnitee hereunder, Indemnitee shall be entitled to an adjudication by the Delaware Court of Chancery of his or her entitlement to such indemnification or advancement of Expenses. Alternatively, Indemnitee, at his or her option, may seek an award in arbitration with respect to his or her entitlement to such indemnification or advancement of Expenses, to be conducted by a single arbitrator pursuant to the Commercial Arbitration Rules of the American Arbitration Association. Indemnitee shall commence such proceeding seeking an adjudication or an award in arbitration within 180 days following the date on which Indemnitee first has the right to commence such proceeding pursuant to this Section 12(a); *provided*, *however*, that the foregoing clause shall not apply in respect of a proceeding brought by Indemnitee to enforce his or her rights under Section 4 of this Agreement. The Company shall not oppose Indemnitee's right to seek any such adjudication or award in arbitration in accordance with this Agreement.

(b) Neither (i) the failure of the Company, its board of directors, any committee or subgroup of the board of directors, Independent Counsel or stockholders to have made a determination that indemnification of Indemnitee is proper in the circumstances because Indemnitee has met the applicable standard of conduct, nor (ii) an actual determination by the Company, its board of directors, any committee or subgroup of the board of directors, Independent Counsel or stockholders that Indemnitee has not met the applicable standard of conduct, shall create a presumption that Indemnitee has or has not met the applicable standard of conduct. In the event that a determination shall have been made pursuant to Section 10 of this Agreement that Indemnitee is not entitled to indemnification, any judicial proceeding or arbitration commenced pursuant to this Section 12 shall be conducted in all respects as a *de novo* trial, or arbitration, on the merits, and Indemnitee shall not be prejudiced by reason of that adverse determination. In any judicial proceeding or arbitration commenced pursuant to this Section 12, the Company shall, to the fullest extent not prohibited by law, have the burden of proving Indemnitee is not entitled to indemnification or advancement of Expenses, as the case may be, by clear and convincing evidence.

(c) To the fullest extent not prohibited by law, the Company shall be precluded from asserting in any judicial proceeding or arbitration commenced pursuant to this Section 12 that the procedures and presumptions of this Agreement are not valid, binding and enforceable and shall stipulate in any such court or before any such arbitrator that the Company is bound by all the provisions of this Agreement. If a determination shall have been made pursuant to Section 10 of this Agreement that Indemnitee is entitled to indemnification, the Company shall be bound by such determination in any judicial proceeding or arbitration commenced pursuant to this Section 12, absent (i) a misstatement by Indemnitee of a material fact, or an omission of a material fact necessary to make Indemnitee's statements not materially misleading, in connection with the request for indemnification, or (ii) a prohibition of such indemnification under applicable law.

(d) To the extent not prohibited by law, the Company shall indemnify Indemnitee against all Expenses that are incurred by Indemnitee in connection with any action for indemnification or advancement of Expenses from the Company under this Agreement or under any directors' and officers' liability insurance policies maintained by the Company, unless the court (or arbitrator) finds that each material argument or defense advanced by Indemnitee in such action or arbitration was either frivolous or not made in good faith, and, if requested by Indemnitee, shall (as soon as reasonably practicable, but in any event no later than 90 days, after receipt by the Company of a written request therefor) advance such Expenses to Indemnitee, subject to the provisions of Section 8.

(e) Notwithstanding anything in this Agreement to the contrary, no determination as to entitlement to indemnification shall be required to be made prior to the final disposition of the Proceeding.

13. **Contribution.** To the fullest extent permissible under applicable law, if the indemnification provided for in this Agreement is unavailable to Indemnitee, the Company, in lieu of indemnifying Indemnitee, shall contribute to the amounts incurred by Indemnitee, whether for Expenses, judgments, fines or amounts paid or to be paid in settlement, in connection with any claim relating to an indemnifiable event under this Agreement, in such proportion as is deemed fair and reasonable in light of all of the circumstances of such Proceeding in order to reflect (i) the relative benefits received by the Company and Indemnitee as a result of the events and transactions giving rise to such Proceeding; and (ii) the relative fault of Indemnitee and the Company (and its other directors, officers, employees and agents) in connection with such events and transactions.

14. **Non-exclusivity.** The rights of indemnification and to receive advancement of Expenses as provided by this Agreement shall not be deemed exclusive of any other rights to which Indemnitee may at any time be entitled under applicable law, the Company's certificate of incorporation or bylaws, any agreement, a vote of stockholders or a resolution of directors, or otherwise. To the extent that a change in Delaware law, whether by statute or judicial decision, permits greater indemnification or advancement of Expenses than would be afforded currently under the Company's certificate of incorporation and bylaws and this Agreement, it is the intent of the parties hereto that Indemnitee shall enjoy by this Agreement the greater benefits so afforded by such change, subject to the restrictions expressly set forth herein or therein. Except as expressly set forth herein, no right or remedy herein conferred is intended to be exclusive of any other right or

remedy, and every other right and remedy shall be cumulative and in addition to every other right and remedy given hereunder or now or hereafter existing at law or in equity or otherwise. Except as expressly set forth herein, the assertion or employment of any right or remedy hereunder, or otherwise, shall not prevent the concurrent assertion or employment of any other right or remedy.

15. **Primary Responsibility.** The Company acknowledges that, to the extent Indemnitee is serving as a director on the Company's board of directors at the request or direction of a venture capital fund or entity and/or certain of its affiliates (collectively, the "***Secondary Indemnitors***"), Indemnitee has certain rights to indemnification and advancement of expenses provided by such Secondary Indemnitors. The Company agrees that, as between the Company and the Secondary Indemnitors, the Company is primarily responsible for amounts required to be indemnified or advanced under the Company's certificate of incorporation or bylaws or this Agreement and any obligation of the Secondary Indemnitors to provide indemnification or advancement for the same amounts is secondary to those Company obligations. To the extent not in contravention of any insurance policy or policies providing liability or other insurance for the Company or any director, trustee, general partner, managing member, officer, employee, agent or fiduciary of the Company or any other Enterprise, the Company waives any right of contribution or subrogation against the Secondary Indemnitors with respect to the liabilities for which the Company is primarily responsible under this Section 15. In the event of any payment by the Secondary Indemnitors of amounts otherwise required to be indemnified or advanced by the Company under the Company's certificate of incorporation or bylaws or this Agreement, the Secondary Indemnitors shall be subrogated to the extent of such payment to all of the rights of recovery of Indemnitee for indemnification or advancement of expenses under the Company's certificate of incorporation or bylaws or this Agreement; *provided, however,* that the foregoing sentence will be deemed void if and to the extent that it would violate any applicable insurance policy. The Secondary Indemnitors are express third-party beneficiaries of the terms of this Section 15.

16. **No Duplication of Payments.** The Company shall not be liable under this Agreement to make any payment of amounts otherwise indemnifiable hereunder (or for which advancement is provided hereunder) if and to the extent that Indemnitee has otherwise actually received payment for such amounts under any insurance policy, contract, agreement or otherwise, subject to any subrogation right set forth in Section 15.

17. **Insurance.** To the extent that the Company maintains an insurance policy or policies providing liability insurance for directors, trustees, general partners, managing members, officers, employees, agents or fiduciaries of the Company or any other Enterprise, Indemnitee shall be covered by such policy or policies to the same extent as the most favorably-insured persons under such policy or policies in a comparable position.

18. **Subrogation.** In the event of any payment under this Agreement, the Company shall be subrogated to the extent of such payment to all of the rights of recovery of Indemnitee, who shall execute all papers required and take all action necessary to secure such rights, including execution of such documents as are necessary to enable the Company to bring suit to enforce such rights.

19. **Services to the Company.** Indemnitee agrees to serve as a director or officer of the Company or, at the request of the Company, as a director, trustee, general partner, managing member, officer, employee, agent or fiduciary of another Enterprise, for so long as Indemnitee is duly elected or appointed or until Indemnitee tenders his or her resignation or is removed from such position. Indemnitee may at any time and for any reason resign from such position (subject to any other contractual obligation or any obligation imposed by operation of law), in which event the Company shall have no obligation under this Agreement to continue Indemnitee in such position. This Agreement shall not be deemed an employment contract between the Company (or any of its subsidiaries or any Enterprise) and Indemnitee. Indemnitee specifically acknowledges that any employment with the Company (or any of its subsidiaries or any Enterprise) is at will, and Indemnitee may be discharged at any time for any reason, with or without cause, with or without notice, except as may be otherwise expressly provided in any executed, written employment contract between Indemnitee and the Company (or any of its subsidiaries or any Enterprise), any existing formal severance policies adopted by the Company's board of directors or, with respect to service as a director or officer of the Company, the Company's certificate of incorporation or bylaws or the DGCL. No such document shall be subject to any oral modification thereof.

20. **Duration.** This Agreement shall continue in effect until the later of (a) ten years after the date that Indemnitee shall have ceased to serve as a director or an officer of the Company or as a director, trustee, general partner, managing member, officer, employee, agent or fiduciary of any other Enterprise, as applicable, or (b) for as long as any Proceeding is pending in respect of which Indemnitee is granted rights of indemnification or advancement of Expenses hereunder, even after Indemnitee has ceased to serve as a director or officer of the Company or as a director, trustee, general partner, managing member, officer, employee, agent or fiduciary of any other Enterprise, as applicable, and for one year after the final termination of such Proceeding, including any appeal, and of any proceeding commenced by Indemnitee pursuant to Section 12 relating thereto.

21. **Successors.** This Agreement shall be binding upon the Company and its successors and assigns, including any direct or indirect successor, by purchase, merger, consolidation or otherwise, to all or substantially all of the business or assets of the Company, and shall inure to the benefit of Indemnitee and Indemnitee's heirs, executors and administrators. The Company shall require and cause any successor (whether direct or indirect by purchase, merger, consolidation or otherwise) to all or substantially all of the business or assets of the Company, by written agreement, expressly to assume and agree to perform this Agreement in the same manner and to the same extent that the Company would be required to perform if no such succession had taken place.

22. **Severability.** Nothing in this Agreement is intended to require or shall be construed as requiring the Company to do or fail to do any act in violation of applicable law. The Company's inability, pursuant to court order or other applicable law, to perform its obligations under this Agreement shall not constitute a breach of this Agreement. If any provision or provisions of this Agreement shall be held to be invalid, illegal or unenforceable for any reason whatsoever: (i) the validity, legality and enforceability of the remaining provisions of this Agreement (including without limitation, each portion of any section of this Agreement containing any such provision held to be invalid, illegal or unenforceable, that is not itself invalid, illegal or unenforceable) shall not in any way be affected or impaired thereby and shall remain enforceable to the fullest extent permitted by law; (ii) such provision or provisions shall be deemed reformed to the extent necessary to conform to applicable law and to give the maximum effect to the intent of the parties hereto; and (iii) to the fullest extent possible, the provisions of this Agreement (including, without limitation, each portion of any section of this Agreement containing any such provision held to be invalid, illegal or unenforceable, that is not itself invalid, illegal or unenforceable) shall be construed so as to give effect to the intent manifested thereby.

23. **Enforcement.** The Company expressly confirms and agrees that it has entered into this Agreement and assumed the obligations imposed on it hereby in order to induce Indemnitee to serve as a director or officer of the Company, and the Company acknowledges that Indemnitee is relying upon this Agreement in serving as a director or officer of the Company.

24. **Entire Agreement.** This Agreement constitutes the entire agreement between the parties hereto with respect to the subject matter hereof and supersedes all prior agreements and understandings, oral, written and implied, between the parties hereto with respect to the subject matter hereof; *provided*, *however*, that this Agreement is a supplement to and in furtherance of the Company's certificate of incorporation and bylaws and applicable law.

25. **Modification and Waiver.** No supplement, modification or amendment to this Agreement shall be binding unless executed in writing by the parties hereto. No amendment, alteration or repeal of this Agreement shall adversely affect any right of Indemnitee under this Agreement in respect of any action taken or omitted by such Indemnitee in his or her Corporate Status prior to such amendment, alteration or repeal. No waiver of any of the provisions of this Agreement shall constitute or be deemed a waiver of any other provision of this Agreement nor shall any waiver constitute a continuing waiver.

26. **Notices.** All notices and other communications required or permitted hereunder shall be in writing and shall be mailed by registered or certified mail, postage prepaid, sent by electronic mail or otherwise delivered by hand, messenger or courier service addressed:

(a) if to Indemnitee, to Indemnitee's address or electronic mail address as shown on the signature page of this Agreement or in the Company's records, as may be updated in accordance with the provisions hereof; or

(b) if to the Company, to the attention of the Chief Executive Officer or Chief Financial Officer of the Company at 251 Rhode Island Street, Suite 204, San Francisco, CA 94103, or at such other current address as the Company shall have furnished to Indemnitee.

Each such notice or other communication shall for all purposes of this Agreement be treated as effective or having been given (i) if delivered by hand, messenger or courier service, when delivered (or if sent *via* a nationally-recognized overnight courier service, freight prepaid, specifying next-business-day delivery, one business day after deposit with the courier), or (ii) if sent *via* mail, at the earlier of its receipt or five days after the same has been deposited in a regularly-maintained receptacle for the deposit of the United States mail, addressed and mailed as aforesaid, or (iii) if sent *via* electronic mail, upon confirmation of delivery when directed to the relevant electronic mail address, if sent during normal business hours of the recipient, or if not sent during normal business hours of the recipient, then on the recipient's next business day.

27. **Applicable Law and Consent to Jurisdiction.** This Agreement and the legal relations described herein among the parties shall be governed by, and construed and enforced in accordance with, the laws of the State of Delaware, without regard to its conflict of laws rules. Except with respect to any arbitration commenced by Indemnitee pursuant to Section 12(a) of this Agreement, the Company and Indemnitee hereby irrevocably and unconditionally (i) agree that any action or proceeding arising out of or in connection with this Agreement shall be brought only in the Delaware Court of Chancery, and not in any other state or federal court in the United States of America or any court in any other country, (ii) consent to submit to the exclusive jurisdiction of the Delaware Court of Chancery for purposes of any action or proceeding arising out of or in connection with this Agreement, (iii) appoint, to the extent such party is not otherwise subject to service of process in the State of Delaware, The Corporation Trust Company, Wilmington, Delaware as its agent in the State of Delaware as such party's agent for acceptance of legal process in connection with any such action or proceeding against such party with the same legal force and validity as if served upon such party personally within the State of Delaware, (iv) waive any objection to the laying of venue of any such action or proceeding in the Delaware Court of Chancery, and (v) waive, and agree not to plead or to make, any claim that any such action or proceeding brought in the Delaware Court of Chancery has been brought in an improper or inconvenient forum.

28. **Counterparts.** This Agreement may be executed in one or more counterparts, each of which shall for all purposes be deemed to be an original but all of which together shall constitute one and the same Agreement. This Agreement may also be executed and delivered by facsimile signature and in counterparts, each of which shall for all purposes be deemed to be an original but all of which together shall constitute one and the same Agreement. Only one such counterpart signed by the party against whom enforceability is sought needs to be produced to evidence the existence of this Agreement.

29. **Captions.** The headings of the paragraphs of this Agreement are inserted for convenience only and shall not be deemed to constitute part of this Agreement or to affect the construction thereof.

(*signature page follows*)

The parties are signing this Indemnification Agreement as of the date stated in the introductory sentence.

SPIRE GLOBAL, INC.

_____

(Signature)

_____

(Print name)

_____

(Title)

[INSERT INDEMNITEE NAME]

_____

(Signature)

_____

(Print name)

_____

(Street address)

_____

(City, State and ZIP)

LOAN AND SECURITY AGREEMENT

THIS LOAN AND SECURITY AGREEMENT is made and dated as of April 15, 2021 and is entered into by and among Spire Global, Inc., a Delaware corporation (the "Borrower"), certain Subsidiaries of Borrower, as Guarantors, the several banks and other financial institutions or entities from time to time parties to this Agreement (collectively, referred to as the "Lenders") and FP Credit Partners, L.P., in its capacity as administrative agent and collateral agent for itself and the Lenders (in such capacity, the "Agent").

RECITALS

A. Borrower has requested the Lenders make available to Borrower a term loan in an aggregate principal amount of up to Seventy Million Dollars ($70,000,000); and

B. The Lenders are willing to make such term loan on the terms and conditions set forth in this Agreement.

AGREEMENT

NOW, THEREFORE, the Loan Parties, Agent and the Lenders agree as follows:

SECTION 1. DEFINITIONS AND RULES OF CONSTRUCTION

1.1 Unless otherwise defined herein, the following capitalized terms shall have the following meanings:

"Account Control Agreement(s)" means (a) with respect to any Loan Party organized in the United States or any State, Commonwealth or territory thereof, any agreement entered into by and among Agent, any Loan Party and/or a third party bank or other institution (including a Securities Intermediary) in which such Loan Party maintains a Deposit Account or an account holding Investment Property and which grants Agent a perfected first priority security interest in the subject account or accounts and (b) with respect to any Loan Party that is not organized in the United States or any State, Commonwealth or territory thereof, any similar agreement or document, as provided for in the Scottish Security Documents, Luxembourg Security Documents, the Singapore Security Documents or similar security documents under the relevant jurisdiction(s), as applicable.

"Acquisition" means any transaction or series of related transactions resulting, directly or indirectly, in (a) the acquisition of all or substantially all of the assets of a Person, or of any business, line of business or division or other unit of operation of a Person or (b) the acquisition of fifty percent (50%) or more of the Equity Interests of any Person, whether or not involving a merger, consolidation or similar transaction with such other Person, or otherwise causing any Person to become a Subsidiary of Parent.

"Advance Request" means a request for the Term Loan Advance submitted by Borrower to Agent in substantially the form ofExhibit A.

"Affected Financial Institution" means (a) any EEA Financial Institution or (b) any UK Financial Institution.

"Affiliate" means, with respect to any Person, (a) any Person that directly or indirectly controls, is controlled by, or is under common control with the Person in question, (b) any Person directly or indirectly owning, controlling or holding with power to vote ten percent (10%) or more of the outstanding voting securities of the Person in question, or (c) any Person ten percent (10%) or more of whose outstanding voting securities are directly or indirectly owned, controlled or held by the Person in question with power to vote such securities. As used in the definition of "Affiliate," the term "control" means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through ownership of voting securities, by contract or otherwise.

"Agent" has the meaning given to it in the preamble to this Agreement.

"Aggregate Payments" has the meaning given to it in Section 8.2 of this Agreement.

"Agreement" means this Loan and Security Agreement, as amended, amended and restated, supplemented or otherwise modified from time to time.

"Anti-Corruption Laws" means all laws, rules, and regulations of any jurisdiction applicable to Parent or any of its Affiliates from time to time concerning or relating to bribery or corruption, including without limitation the United States Foreign Corrupt Practices Act of 1977, as amended, the UK Bribery Act 2010 and other similar legislation in any other jurisdictions.

"Anti-Terrorism Laws" means any applicable laws, rules, regulations or orders relating to terrorism or money laundering, including without limitation Executive Order No. 13224 (effective September 24, 2001), the USA PATRIOT Act, the laws comprising or implementing the Bank Secrecy Act, and the laws administered by OFAC.

"Approved Fund" means any fund that is administered or managed by (a) a Lender, (b) an Affiliate of a Lender or (c) an entity or an Affiliate of an entity that administers or manages a Lender.

"Assignee" has the meaning given to it in Section 11.13 of this Agreement.

"Austin Satellite" means Austin Satellite Design, LLC, a Texas limited liability company.

"Bail-In Action" means the exercise of any Write-Down and Conversion Powers by the applicable Resolution Authority in respect of any liability of an Affected Financial Institution.

"Bail-In Legislation" means (a) with respect to any EEA Member Country implementing Article 55 of Directive 2014/59/EU of the European Parliament and of the Council of the European Union, the implementing law, regulation rule or requirement for such EEA Member Country from time to time which is described in the EU Bail-In Legislation Schedule and (b) with respect to the United Kingdom, Part I of the United Kingdom Banking Act 2009 (as amended from time to time) and any other law, regulation or rule applicable in the United Kingdom relating to the resolution of unsound or failing banks, investment firms or other financial institutions or their affiliates (other than through liquidation, administration or other insolvency proceedings).

"Beneficiary" means Agent and each Lender.

"Blocked Person" means any Person: (a) listed in the annex to, or is otherwise the target of sanctions imposed pursuant to Executive Order No. 13224, (b) a Person fifty percent (50%) or more owned, individually or in the aggregate, by or controlled by a Person that is listed in the annex to, or is otherwise the target of sanctions imposed pursuant to Executive Order No. 13224, or (c) a Person that is named a "specially designated national" or "blocked person" on the most current list published by OFAC or other similar sanctioned party list maintained by another applicable country.

"Board of Directors" means, (a) with respect to any corporation, the board of directors or managers, as applicable, of the corporation or any committee thereof duly authorized to act on behalf of such board, (b) with respect to a partnership, the board of directors of the general partner of the partnership or any committee thereof duly authorized to act on its behalf, (c) with respect to a limited liability company, the sole member, managing member or members or any controlling committee or board of directors or managers of such company or any committee thereof duly authorized to act on its behalf , and (d) with respect to any other Person, the board of directors or other comparable governing body of such Person serving a similar function or any committee thereof duly authorized to act on its behalf.

"Borrower" has the meaning given to it in the preamble to this Agreement.

"Borrower Related Entity" means Borrower, any direct or indirect parent company of Borrower, any direct or indirect Subsidiary of Borrower, and any successor of any of the foregoing.

"Business Day" means any day other than Saturday, Sunday and any other day on which banking institutions in the State of New York are closed for business.

"Cash" means all cash and Cash Equivalents.

"Cash Equivalents" has the meaning given to it in clause (ii) of the defined term "Permitted Investment".

"Change in Control" means the occurrence of any of the following after the Closing Date: (a) at any time prior to the consummation of a Qualifying IPO, any reorganization, recapitalization, consolidation or merger (or similar transaction or series of related transactions) of Borrower, or sale or exchange of outstanding shares (or similar transaction or series of related transactions) of Borrower, in each case, in which the holders of Borrower's outstanding shares immediately before consummation of such transaction or series of related transactions do not, immediately after consummation of such transaction or series of related transactions, retain shares representing more than fifty percent (50%) of the aggregate ordinary voting power represented by the issued and outstanding shares of the surviving entity of such transaction or series of related transactions (or the parent of such surviving entity if such surviving entity is wholly owned by such parent), in each case without regard to whether Borrower is the surviving entity; (b) at any time following the consummation of a Qualifying IPO, any Person or Persons constituting a "group" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act), becoming the "beneficial owner" (as defined in Rules 13(d)-3 and 13(d)-5 under the Exchange Act) (excluding any employee benefit plan of such Person and its subsidiaries, and any Person acting in its capacity as trustee, agent or other fiduciary or administrator of any such plan), directly or indirectly, of outstanding shares of Parent representing more than thirty-five percent (35%) of the aggregate ordinary voting power represented by the issued and outstanding shares of Parent; or (c) unless expressly permitted by Section 7.9, Parent ceases to own, directly or indirectly, one hundred percent (100%) of the Equity Interests in any of Spire Scotland, Spire Singapore, Spire Lux, or Austin Satellite. For the avoidance of doubt, a Qualifying IPO shall not constitute a Change in Control.

"Closing Date" means the date of this Agreement.

"Code" means the Internal Revenue Code of 1986, as amended.

"Collateral" has the meaning given to it in Section 3.1 of this Agreement.

"Commencement Date" has the meaning given to it in the defined term "Financial Covenant Waiver Period."

"Commitment Fee" means 2.50% of the Term Commitments, which shall be fully earned on the Closing Date.

"Common Stock" means the common stock of Borrower, par value $0.0001, or any other successor thereto that is the subject of a Qualifying IPO.

"Confidential Information" has the meaning given to it in Section 11.12 of this Agreement.

"Consolidated EBITDA" means, for any period, an amount equal to:

(a) Consolidated Net Income for such period,

plus

(b) without duplication and to the extent deducted in determining Consolidated Net Income for such Period, the sum of

(i) Consolidated Interest Expense for such period,

(ii) consolidated tax expense based on income, profits or capital, including state, franchise, capital and similar taxes and withholding taxes for such period,

(iii) all amounts attributable to depreciation and amortization for such period,

(iv) other non-cash losses, charges and expenses for such period, including, without limitation, non-cash stock-based compensation expense (excluding any such non-cash charge to the extent that it represents an accrual or reserve for a potential cash charge in any future period or amortization of a prepaid cash charge that was paid in a prior period),

(v) any unusual or non-recurring expenses, losses or charges for such period; provided that the aggregate amount of unusual or non-recurring expenses, losses or charges included pursuant to this clause (b)(v), taken together with the aggregate amount included pursuant to clauses (b)(vi) and (b)(ix), shall not exceed $5,000,000 of Consolidated EBITDA (prior to giving effect to clause (b)(vi), (b)(ix) or this clause (b)(v)),

(vi) costs, fees, charges and expenses incurred for such period related to (x) this Agreement, the other Loan Documents and the transactions contemplated hereby or thereby, (y) any actual, proposed or contemplated Qualifying IPO, whether or not consummated (including any one-time costs, fees and expenses arising out of or relating to enhanced accounting functions or other transaction costs associated with becoming a public company), and (z) any actual, proposed or contemplated issuance of Equity Interests, the making of any Investment, Acquisition or disposition or the issuance or incurrence of Indebtedness or refinancings thereof, whether or not such transaction is consummated; provided that the aggregate amount of costs, fees, charges and expenses included pursuant to this clause (b)(vi), taken together with the aggregate amount included pursuant to clauses (b)(v) and (b)(ix), shall not exceed $5,000,000 of Consolidated EBITDA (prior to giving effect to clause (b)(v), (b)(ix) or this clause (b)(vi)),

(vii) litigation and settlement expenses,

(viii) severance costs,

(ix) transition, integration, business optimization and similar fees, charges and expenses related to Acquisitions, business combinations, dispositions and existing lines of business, and restructuring, discontinued operations or similar charges for such period; provided that the aggregate amount of fees, charges and expenses included pursuant to this clause (b)(ix), taken together with the aggregate amount included pursuant to clauses (b)(v) and (b)(vi), shall not exceed $5,000,000 of Consolidated EBITDA (prior to giving effect to clause (b)(v), (b)(vi) or this clause (b)(ix),

(x) non-cash purchase accounting adjustments;

(xi) other expenses, losses and charges agreed to by the Required Lenders,

minus

(c) without duplication, and to the extent included in arriving at such Consolidated Net Income, the sum of:

(i) non-cash gains or adjustments (excluding any non-cash gain to the extent it represents the reversal of an accrual or reserve for a potential cash item that reduced Consolidated EBITDA in any prior period) and all other non-cash items of income for such period; and

(ii) all cash payments made during such period on account of accruals, reserves and othernon-cash charges added to Consolidated Net Income in a previous period pursuant to clause (b)(iv) above.

"Consolidated EBITDA" shall be determined on a pro forma basis to give effect to any Acquisition that has been consummated during any applicable period as if such Acquisition had been consummated on and as of the first day of such applicable period.

"Consolidated Interest Expense" means, for any period, total interest expense (including that portion attributable to capital leases and including any cash dividend or distribution payments on account of Disqualified Equity Interests) net of total interest income of Parent and its Subsidiaries on a consolidated basis for such period with respect to all outstanding Indebtedness of Parent and its Subsidiaries (including all commissions, discounts and other fees and charges owed with respect to letters of credit and bankers' acceptance financing and net costs under Swap Contracts (other than in connection with the early termination thereof) in respect of interest rates to the extent that such net costs are allocable to such period).

"Consolidated Net Income" means, for any period, the consolidated net income (or loss) of Parent and its Subsidiaries for such period, determined on a consolidated basis in accordance with GAAP; provided, however, that there shall be excluded, without duplication:

(a) the income (or loss) of any Person that is not a Subsidiary of Parent, or that is accounted for by the equity method of accounting; provided that Consolidated Net Income shall be increased by the amount of dividends or distributions or other payments that are actually paid in Cash (or to the extent subsequently converted into Cash) to Parent or any of its Subsidiaries by such Person in such period;

(b) the undistributed earnings of any Subsidiary of Parent to the extent that the declaration or payment of dividends or similar distributions by such Subsidiary is not at the time permitted by operation of the terms of its Organizational Documents or any contractual obligation (other than under any Loan Document) or requirement of law applicable to such Subsidiary;

(c) any after-tax effect of any non-recurring or unusual items (including gains or losses and all fees and expenses relating thereto) for such period; and

(d) the cumulative effect of a change in accounting principles and changes as a result of the adoption or modification of accounting policies during such period to the extent included in Consolidated Net Income.

"Contingent Obligation" means, as applied to any Person, any direct or indirect liability, contingent or otherwise, of that Person with respect to (a) any Indebtedness, lease, dividend, letter of credit or other obligation of another Person, including any such obligation directly or indirectly guaranteed, endorsed, co-made or discounted or sold with recourse by that Person, or in respect of which that Person is otherwise directly or indirectly liable; (b) any obligations with respect to undrawn letters of credit, corporate credit cards or merchant services issued for the account of that Person; and (c) all obligations arising under any interest rate, currency or commodity swap agreement, interest rate cap agreement, interest rate collar agreement, or other agreement or arrangement designated to protect a Person against fluctuation in interest rates, currency exchange rates or commodity prices; provided, however, that the term "Contingent Obligation" shall not include endorsements for collection or deposit in the ordinary course of business. The amount of any Contingent Obligation shall be deemed to be an amount equal to the stated or determined amount of the primary obligation in respect of which such Contingent Obligation is made or, if not stated or determinable, the maximum reasonably anticipated liability in respect thereof as determined by such Person in good faith; provided, however, that such amount shall not in any event exceed the maximum amount of the obligations under the guarantee or other support arrangement.

"Contractual Return" has the meaning given to it in Section 2.3(b) of this Agreement.

"Conversion Amount" has the meaning given to it in Section 2.1(e) of this Agreement.

"Conversion Election Notice" means a written notice delivered by Agent to the Borrower informing Borrower of the Lenders' election to effect a conversion in accordance with the terms and conditions set forth on Addendum 3.

"Conversion Securities" has the meaning given to it in Section 3(a) of Addendum 3 to this Agreement.

"Conversion Time" has the meaning given to it in Section 1(c) of Addendum 3 to this Agreement.

"Copyright License" means any written agreement granting any right to use any Copyright or Copyright registration, now owned or hereafter acquired by any Loan Party or in which any Loan Party now holds or hereafter acquires any interest.

"Copyrights" means all copyrights, whether registered or unregistered, held pursuant to the laws of the United States of America, any State thereof, Singapore, the United Kingdom, or of any other country.

"Debtor Relief Law" means the Bankruptcy Code and any other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership, insolvency, judicial management, reorganization, or similar debtor relief law of the United States or other applicable jurisdiction from time to time in effect.

"Default" means a condition or event that, after notice or lapse of time or both, would constitute an Event of Default.

"Deposit Accounts" means any "deposit accounts," as such term is defined in the UCC, and includes any checking account, savings account, or certificate of deposit wherever located.

"Designated SPAC" means the Transactions (as such term is defined in the Designated SPAC Agreement).

"Designated SPAC Agreement" means that certain Business Combination Agreement, dated as of February 28, 2021, by and among NavSight Holdings, Inc., NavSight Merger Sub Inc., Borrower, and certain of Borrower's stockholders, as amended, restated, amended and restated, supplemented or otherwise modified from time to time.

"Designated SPAC Contractual Return" has the meaning given to it in Section 2.3(d) of this Agreement.

"Designated SPAC Conversion Amount" has the meaning given to it in Section 2.1(f)(i) of this Agreement.

"Designated SPAC Conversion Date" has the meaning given to it in Section 2.1(f)(i) of this Agreement.

"Designated SPAC Effective Time" means the Effective Time (as such term is defined in the Designated SPAC Agreement).

"Designated SPAC Prepayment" has the meaning given to it in Section 2.1(f)(ii) of this Agreement.

"Disqualified Equity Interests" shall mean any Equity Interests that, by their terms (or by the terms of any security or other Equity Interests into which they are convertible or for which they are exchangeable), or upon the happening of any event or condition, (a) require the payment of any dividends (other than dividends payable solely in shares of Equity Interests that are not Disqualified Equity Interests, and payments of cash in lieu of fractional shares of such Equity Interests), (b) mature or are mandatorily redeemable or subject to mandatory repurchase or redemption or repurchase at the option of the holders thereof (other than solely for Equity Interests that are not Disqualified Equity Interests, and payments of

cash in lieu of fractional shares of such Equity Interests), in each case in whole or in part and whether upon the occurrence of any event, pursuant to a sinking fund obligation on a fixed date or otherwise (including as the result of a failure to maintain or achieve any financial performance standards) or (c) are or become convertible into or exchangeable for, automatically or at the option of any holder thereof, any Indebtedness, Equity Interests or other assets other than Equity Interests that are not Disqualified Equity Interests, and payments of cash in lieu of fractional shares of such Equity Interests, in the case of each of clauses (a), (b) and (c), prior to the date that is 91 days after the Term Loan Maturity Date at the time of issuance of such Equity Interests (other than (i) following payment in full of the Secured Obligations or (ii) as a result of a "change in control", asset sale for all or substantially all of the assets of Parent or the applicable Subsidiary, or similar event; provided that any payment required pursuant to this clause (ii) is subject to the prior payment in full of the Secured Obligations); provided, however, that if such Equity Interests are issued to any employee or to any plan for the benefit of employees of Parent or the Subsidiaries or by any such plan to such employees, such Equity Interests shall not constitute Disqualified Equity Interests solely because they may be required to be repurchased by Parent or the applicable Subsidiary in order to satisfy applicable statutory or regulatory obligations or as a result of such employee's termination, death or disability.

"Dollars" and the sign "$" means the lawful money of the United States of America.

"Domestic Subsidiary" means any Subsidiary organized under the laws of the United States of America, any State thereof, the District of Columbia, or any other jurisdiction within the United States of America.

"Eastward Facility" means that certain Loan and Security Agreement, dated as of December 30, 2020 by and among Borrower, Austin Satellite, and Spire Lux, as borrowers and Eastward Fund Management, LLC, as lender, as amended, restated, amended and restated, supplemented or modified to the Closing Date.

"EEA Financial Institution" means (a) any credit institution or investment firm established in any EEA Member Country which is subject to the supervision of an EEA Resolution Authority, (b) any entity established in an EEA Member Country which is a parent of an institution described in clause (a) of this definition, or (c) any financial institution established in an EEA Member Country which is a subsidiary of an institution described in clauses (a) or (b) of this definition and is subject to consolidated supervision with its parent.

"EEA Member Country" means any of the member states of the European Union, Iceland, Liechtenstein, and Norway.

"EEA Resolution Authority" means any public administrative authority or any person entrusted with public administrative authority of any EEA Member Country (including any delegee) having responsibility for the resolution of any EEA Financial Institution.

"EIB Loan Facility" means that certain Amendment and Restatement Agreement dated December 30, 2020 by and among Borrower, Spire Lux and European Investment Bank, as amended, restated, amended and restated, supplemented or modified to the Closing Date.

"Equity Interests" means, with respect to any Person, the shares, capital stock, partnership or limited liability company interest, or other equity securities or equity ownership interests of such Person, including, without limitation, any and all warrants, rights or options to purchase or other arrangements or rights to acquire any of the foregoing.

"ERISA" means the Employee Retirement Income Security Act of 1974, as amended, and the regulations promulgated thereunder.

"Erroneous Payment" has the meaning given to it in Addendum 3 of this Agreement.

"Erroneous Payment Notice" has the meaning given to it in Addendum 3 of this Agreement

"EU Bail-In Legislation Schedule" means the EU Bail-In Legislation Schedule published by the Loan Market Association (or any successor person), as in effect from time to time.

"EU Insolvency Regulation" has the meaning given to it in Section 5.5 of this Agreement.

"Event of Default" shall mean any of the events specified in Section 9 of this Agreement.

"Exchange Act" means the Securities Exchange Act of 1934, as amended from time to time, and any successor statute.

"Excluded Accounts" means (a) any Deposit Account that is used solely as a payroll account for the employees of any Loan Party or any of its Subsidiaries or the funds in which consist solely of funds held in trust for any director, officer or employee of such Loan Party or Subsidiary or any employee benefit plan maintained by such Loan Party or Subsidiary or funds representing deferred compensation for the directors and employees of such Loan Party or Subsidiary, collectively not to exceed 150% of the amount to be paid in the ordinary course of business in the then-next payroll cycle, (b) escrow accounts, Deposit Accounts and trust accounts, in each case solely holding assets that are pledged or otherwise encumbered pursuant to clauses (vi) and (xiv) of the definition of Permitted Liens (but only to the extent required to be excluded pursuant to the underlying documents entered into in connection with such Permitted Liens in the ordinary course of business), (c) customary zero-balance accounts, the balance of which is swept at the end of each Business Day into a Deposit Account, securities account or commodities account subject to an Account Control Agreement, (d) any Deposit Account that is used solely to hold amounts used to pay withholding tax, goods and services tax and sales tax, and (e) Deposit Account(s) not otherwise covered by the foregoing clauses (a) – (d) having amounts on deposit or otherwise maintained therein that do not exceed $250,000 individually or in the aggregate at any one time.

"Fair Share" has the meaning given to it in Section 8.2 of this Agreement.

"Fair Share Contribution Amount" has the meaning given to it in Section 8.2 of this Agreement.

"Financial Covenant Waiver Period" means a period which shall (a) commence with the fiscal quarter immediately following any fiscal quarter for which Borrower shall have delivered to Agent, in the Compliance Certificate required to be delivered pursuant to Section 7.1(d), a certification that the Loan Parties have achieved positive Consolidated EBITDA for such fiscal quarter, together with all evidence or related information reasonably required by Agent with respect thereto, and (b) end on the next date on which Borrower delivers (or is required to deliver) a Compliance Certificate pursuant to Section 7.1(d) and, at such time, fails to deliver a certification that the Loan Parties have achieved positive Consolidated EBITDA for the fiscal quarter covered by such Compliance Certificate.

"Financial Statements" has the meaning given to it in Section 7.1 of this Agreement.

"Foreign Subsidiary" means any Subsidiary other than a Domestic Subsidiary.

"Foreign Subsidiary Joinder Date" has the meaning given to it in Section 7.23(b) of this Agreement.

"FP Stock Grant" means the issuance of the Borrower's Equity Interests pursuant to the terms of the FP Stock Grant Agreement.

"FP Stock Grant Agreement" means that certain Stock Grant Agreement, in substantially the form attached hereto as Exhibit H, dated as of the Funding Date, by and between the Borrower and certain designated Affiliates of the Lenders specified therein.

"Funding Date" has the meaning given to it in Section 4.2 of this Agreement.

"GAAP" means generally accepted accounting principles in the United States of America, as in effect from time to time.

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

"Guaranteed Obligations" has the meaning given to it in Section 8.1 of this Agreement.

"Guarantor" means (a) as of the Closing Date, Austin Satellite, (b) subject to Section 7.23, Spire Lux, Spire Singapore and Spire Scotland, (c) each existing and subsequently acquired or organized direct Material Subsidiary of Parent, and (d) each other Person which guarantees, pursuant to Section 8 or otherwise, all or any part of the Secured Obligations; provided that if Borrower consummates a Qualifying SPAC Transaction in which Borrower becomes a Subsidiary of any special purpose acquisition company formed for the purpose of effecting such Qualifying SPAC Transaction, "Guarantor" shall also include Parent. Notwithstanding anything in this Agreement or the other Loan Documents to the contrary, each Subsidiary that owns any Intellectual Property or any exclusive rights to any Intellectual Property that is, in each case, material to the business of Parent and its Subsidiaries, shall be a Guarantor.

"Guaranty" means (a) the guaranty of each Guarantor set forth in Section 8 and (b) each other guaranty, in form and substance reasonably satisfactory to the Required Lenders, made by any other Guarantor for the benefit of the Beneficiaries guaranteeing all or part of the Secured Obligations.

"Indebtedness" means of any Person at any date, without duplication, (a) all indebtedness for borrowed money or the deferred purchase price of property or services (excluding trade payables incurred in the ordinary course of business), (b) all obligations evidenced by notes, bonds, debentures or similar instruments, (c) all capital lease obligations or Purchase Money Obligations, (d) all obligations of such Person in respect of Disqualified Equity Interests of such Person, (e) "earnouts", purchase price adjustments, profit sharing arrangements, deferred purchase money amounts and similar payment obligations or continuing obligations of any nature arising out of purchase and sale contracts, (f) all obligations of such Person, contingent or otherwise, as an account party or applicant under bankers' acceptance, letter of credit or similar facilities, (g) all Contingent Obligations in respect of obligations of a type described in the foregoing clauses (a) through (f), (h) all obligations of the kind referred to in clauses (a) through (g) above secured by (or for which the holder of such obligation has an existing right, contingent or otherwise, to be secured by) any Lien on property (including, without limitation, accounts and contract rights) owned by such Person, whether or not such Person has assumed or become liable for the payment of such obligation and (j) all obligations of such Person in respect of Swap Contracts.

"Indemnified Person" has the meaning given to it in Section 6.3 of this Agreement.

"Insolvency Proceeding" means any proceeding commenced by or against any Person under any provision of any Debtor Relief Law.

"Intellectual Property" means all of the Loan Parties' Copyrights; Trademarks; Patents; Licenses; trade secrets and inventions; mask works; Loan Parties' applications therefor and reissues, extensions, or renewals thereof; and Loan Parties' goodwill associated with any of the foregoing, together with Loan Parties' rights to sue for past, present and future infringement of Intellectual Property and the goodwill associated therewith.

"Intellectual Property Security Agreement" means the Intellectual Property Security Agreement dated as of the Funding Date among the Loan Parties and Agent, as the same may from time to time be amended, restated, modified or otherwise supplemented.

"Investment" means, as to any Person, (a) the purchase or other acquisition of Equity Interests or debt or other securities of another Person, (b) a loan (including, without limitation, any intercompany indebtedness), advance or capital contribution to, guarantee or assumption of debt of, or purchase or other acquisition of any other debt or equity participation or interest in, another Person, including any partnership or joint venture interest in such other Person and any arrangement pursuant to which the investor incurs Indebtedness of the type referred to in clause (g) of the definition of "Indebtedness" in respect of such other Person, or (c) the purchase or other acquisition (in one transaction or a series of transactions) of all or substantially all of the property and assets or business of another Person or assets constituting a business unit, line of business or division of such Person. For purposes of covenant compliance, the amount of any Investment shall be the amount actually invested, without adjustment for subsequent increases or decreases in the value of such Investment but giving effect to any returns or distributions of capital or repayment of principal actually received in cash by such Person with respect thereto.

"IRS" means the United States Internal Revenue Service.

"Joinder Agreements" means for each Guarantor, a completed and executed (a) Joinder Agreement in substantially the form attached hereto as Exhibit F, with respect to Domestic Subsidiaries, (b) joinder documentation in form and substance reasonably satisfactory to Agent with respect to Parent following the consummation of a Qualifying SPAC Transaction and (c) joinder documentation in form and substance reasonably satisfactory to Agent with respect to Foreign Subsidiaries, as required under this Agreement and/or any Scottish Security Document, Luxembourg Security Document, Singapore Security Document or similar security document under the relevant jurisdiction(s), as applicable.

"Legal Reservations" means, in the case of any non-U.S. Person: (a) the principle that certain remedies may be granted or refused at the discretion of the court, the limitation of enforcement by laws relating to bankruptcy, insolvency, liquidation, reorganisation, court schemes, moratoria, receivership, administration and other laws generally affecting the rights of creditors and secured creditors; (b) the time barring of claims under applicable limitation laws and defences of acquiescence, set off or counterclaim and the possibility that an undertaking to assume liability for or to indemnify a person against non-payment of stamp duty may be void; (c) the principle that in certain circumstances Collateral granted by way of fixed charge may be recharacterised as a floating charge or that Collateral purported to be constituted as an assignment may be recharacterised as a charge; (d) the principle that additional interest imposed pursuant to any relevant agreement may be held to be unenforceable on the grounds that it is a penalty and thus void; (e) the principle that a court may not give effect to an indemnity for legal costs incurred by an unsuccessful litigant; (f) the principle that the creation or purported creation of Collateral over any contract or agreement which is subject to a prohibition on transfer, assignment or charging may be void, ineffective or invalid and may give rise to a breach of the contract or agreement over which Collateral has purportedly been created; (g) similar principles, rights and defences under the laws of any relevant jurisdiction; (h) the making or the procuring of the appropriate registrations, filing, endorsements, notarisation, stampings and/or notifications of the Loans Documents and/or the Collateral created thereunder and (i) the fact that, where any document purports to create a security interest over a particular asset or right which is governed by the laws of any jurisdiction which is not the governing law of that document, the document may not be effective to create the security interest in question on the basis that the document does not take the proper form of security prescribed by mandatory laws of the forum or because creation or perfection requirements specified by such laws have not been complied with (j) any other matters which are set out as qualifications or reservations (however described) as to matters of law in any legal opinion delivered to Agent under any of the Loan Documents.

"Lenders" has the meaning given to it in the preamble to this Agreement.

"Liabilities" has the meaning given to it in Section 6.3 of this Agreement.

"License" means any Copyright License, Patent License, Trademark License or other license of rights or interests.

"Lien" means any mortgage, deed of trust, pledge, hypothecation, assignment for security, security interest, encumbrance, levy, lien or charge of any kind, whether voluntarily incurred or arising by operation of law or otherwise, against any property, any conditional sale or other title retention agreement, and any lease in the nature of a security interest.

"Loan Documents" means this Agreement, the promissory notes (if any), the Reaffirmation Agreement, the Account Control Agreements, the Joinder Agreements, all UCC Financing Statements, the Intellectual Property Security Agreement, the Scottish Security Documents, the Luxembourg Security Documents, the Singapore Security Documents, each Process Letter, and any other documents executed in connection with the Secured Obligations or the transactions contemplated hereby, as the same may from time to time be amended, modified, supplemented or restated. For the avoidance of doubt, "Loan Documents" shall not include the FP Stock Grant Agreement.

"Loan Parties" means Parent or any Guarantor.

"Loan Party Books" means any Loan Party's or any Loan Party's Subsidiaries' books and records including ledgers, federal, state, local and foreign tax returns, records regarding such Loan Party or its Subsidiaries' assets or liabilities, the Collateral, business operations or financial condition, and all computer programs or storage or any equipment containing such information.

"Loan Party Products" means all products, software, service offerings, technical data or technology currently being designed, manufactured or sold by any Loan Party or which any Loan Party intends to sell, license, or distribute in the future including any products or service offerings under development, collectively, together with all products, software, service offerings, technical data or technology that have been sold, licensed or distributed by such Loan Party since its incorporation or formation.

"Luxembourg Security Documents" means (a) the Luxembourg law governed share pledge agreement among Borrower as pledgor, Agent as pledgee and Spire Lux as company, (b) the Luxembourg law governed account pledge agreement among Spire Lux as pledgor and Agent as pledgee, and (c) the Luxembourg law governed receivables pledge agreement among Spire Lux and Agent.

"Master Agreement" has the meaning given to it in the defined term "Swap Contract."

"Material Adverse Effect" means a material adverse effect upon: (a) the business, operations, properties, assets or financial condition of Parent and its Subsidiaries, taken as a whole; or (b) the ability of the Loan Parties to perform or pay the Secured Obligations in accordance with the terms of the Loan Documents, or the ability of Agent or the Lenders to enforce any of its rights or remedies with respect to the Secured Obligations; or (c) the Collateral or Agent's Liens on the Collateral or the priority of such Liens.

"Material Subsidiary" means each Subsidiary of Parent that has (a) total assets in excess of five percent (5%) of the consolidated total assets of Parent and its Subsidiaries or total revenues in excess of five percent (5%) of the consolidated revenues of Parent and its Subsidiaries (based upon and as of the last day of the fiscal period covered by the most recent consolidated financial statements of Parent and its Subsidiaries furnished pursuant to Section 7.1(b) or (c), as applicable) or (b) any Subsidiary that owns, directly or indirectly, Equity Interests in any other Material Subsidiary;provided that the total assets or total revenues of all the Subsidiaries that are not Material Subsidiaries shall not exceed 10% of the consolidated total assets or total revenues, as the case may be, of Parent and its Subsidiaries (based upon and as of the last day of the fiscal period covered by the most recent consolidated financial statements of Parent and its Subsidiaries furnished pursuant to Section 7.1(b) or (c), as applicable).

"Maximum Rate" has the meaning given to it in Section 2.2 of this Agreement.

"Non-Disclosure Agreement" means that certain Non-Disclosure Agreement by and between Borrower and its Subsidiaries, on one hand, and Francisco Partners Management, L.P., on the other hand, dated November 11, 2020.

"OFAC" is the U.S. Department of Treasury Office of Foreign Assets Control.

"OFAC Lists" are, collectively, the Specially Designated Nationals and Blocked Persons List maintained by OFAC pursuant to Executive Order No. 13224, 66 Fed. Reg. 49079 (Sept. 25, 2001) and/or any other list of terrorists or other restricted Persons maintained pursuant to any of the rules and regulations of OFAC or pursuant to any other applicable Executive Orders.

"Organizational Documents" means (a) with respect to any corporation, its certificate or articles of incorporation or organization or association, as amended, and its by-laws, as amended (to the extent applicable), (b) with respect to any limited partnership, its certificate of limited partnership, as amended, and its partnership agreement, as amended, (c) with respect to any general partnership, its partnership agreement, as amended, and (d) with respect to any limited liability company, its articles of organization or association (and memorandum and/or articles of association, if applicable) as amended, and its operating agreement, as amended, or (as applicable) its certificate of incorporation and constitution as amended. In the event any term or condition of this Agreement or any other Loan Document requires any Organizational Document to be certified by a secretary of state or similar governmental official, the reference to any such "Organizational Document" shall only be to a document of a type customarily certified by such governmental official.

"Open Source License" has the meaning given to it in Section 5.11 of this Agreement.

"Parent" means the Borrower; provided that if Borrower consummates a Qualifying SPAC Transaction in which Borrower becomes a Subsidiary of any special purpose acquisition company formed for the purpose of effecting such Qualifying SPAC Transaction, "Parent" shall mean the ultimate parent company of Borrower.

"Participant Register" has the meaning given to it in Section 11.7 of this Agreement.

"Patent License" means any written agreement granting any right with respect to any invention on which a Patent is in existence or a Patent application is pending, in which agreement a Loan Party now holds or hereafter acquires any interest.

"Patents" means all letters patent of, or rights corresponding thereto, in the United States of America or in any other country, all registrations and recordings thereof, and all applications for letters patent of, or rights corresponding thereto, in the United States of America, Singapore, the United Kingdom or any other country.

"Permitted Acquisition" means any Acquisition, which is conducted in accordance with the following requirements:

(a) the Acquisition is of a business or Person or product engaged in a line of business reasonably related to, incidental to, complementary or a reasonable extension of that of Parent or its Subsidiaries;

(b) if such Acquisition is structured as a stock acquisition, then the Person so acquired shall either (i) become a wholly-owned Subsidiary of a Loan Party and such Loan Party shall comply, or cause such Subsidiary to comply, with Section 7.13 hereof, to the extent applicable, within the time period specified therein, or (ii) such Person shall be merged with a Loan Party or one of its Subsidiaries (in which case the surviving entity shall comply with Section 7.13 hereof within the time period specified therein, to the extent applicable);

(c) if such Acquisition is structured as the acquisition of assets, such assets shall be free and clear of Liens other than Permitted Liens;

(d) Borrower shall have delivered to Agent not less than ten (10) days (or such shorter period as to which Agent may agree in its sole discretion) prior to the date of such Acquisition, notice of such Acquisition together with pro forma projected financial information, copies of all material documents relating to such acquisition, and historical financial statements for such acquired entity, division or line of business (or of the Person whose assets are being acquired), in each case in form and substance reasonably satisfactory to the Lenders and demonstrating compliance with the covenant set forth in Section 7.20 hereof, to the extent applicable, on a pro forma basis as if the Acquisition occurred on the first day of the most recently completed fiscal quarter of Parent and its Subsidiaries for which financial statements have been (or were required to have been) delivered in accordance with Section 7.1(b) (or, prior to the first delivery of any such financial statements, the fiscal quarter of the Parent and its Subsidiaries ended December 31, 2020);

(e) both immediately before and after such Acquisition, no Default or Event of Default shall have occurred and be continuing; and

(f) with respect to any Acquisition with respect to which the aggregate cash consideration (including, for the avoidance of doubt, any cash obligations in respect of purchase price holdbacks, seller notes, earn-outs or other deferred purchase price, but excluding any indemnities or purchase price adjustments such as working capital or similar adjustments) exceeds $3,000,000, Parent and its Subsidiaries, on a consolidated basis, shall have Qualified Cash of no less than $15,000,000 immediately after giving effect to such Acquisition.

"Permitted Indebtedness" means:

(i) Indebtedness of Loan Parties in favor of the Lenders or Agent arising under this Agreement or any other Loan Document;

(ii) Indebtedness existing on the Closing Date (a) which is disclosed inSchedule 1A and (b) until and including the Funding Date, in connection with the Eastward Facility or the EIB Loan Facility;

(iii) Indebtedness in respect of capital leases and Purchase Money Obligations financing an acquisition, construction, repair, replacement, lease or improvement of a fixed or capital asset incurred by Parent or any Subsidiary within 270 days after the acquisition, construction, repair, replacement, lease or improvement of the applicable asset in an aggregate principal amount not to exceed $1,000,000 outstanding at any time;

(iv) Indebtedness to trade creditors incurred in the ordinary course of business;

(v) Indebtedness that also constitutes a Permitted Investment;

(vi) Subordinated Indebtedness;

(vii) reimbursement obligations in connection with letters of credit, bankers' acceptances, bank guarantees, or similar instruments that are issued on behalf of Parent or a Subsidiary thereof in an amount not to exceed $500,000 at any time outstanding;

(viii) other unsecured Indebtedness in an amount not to exceed $500,000 at any time outstanding;

(ix) intercompany Indebtedness permitted under Section 7.6; provided, that, in the case of Indebtedness owing by a Loan Party to a Subsidiary that is not a Loan Party, such Indebtedness shall by its terms be subordinated in right of payment to the prior payment in full of the Secured Obligations in form and substance reasonably acceptable to Agent;

(x) Indebtedness incurred with corporate credit cards not to exceed $1,500,000 outstanding at any time;

(xi) Indebtedness owing to any insurance company in connection with the financing of any insurance premiums permitted by such insurance company in the ordinary course of business;

(xii) guarantees of Indebtedness in respect of any Indebtedness of Parent or any Subsidiary otherwise permitted to be incurred by Parent or such Subsidiary hereunder; provided that if the Indebtedness being guaranteed is subordinated to the Secured Obligations, such guarantee shall be subordinated to the guarantee of the Secured Obligations on terms at least as favorable to the Lenders as those contained in the subordination of such Indebtedness;

(xiii) obligations in respect of surety bonds, appeal bonds, performance bonds, performance and completion guarantees and similar obligations, in each case incurred in the ordinary course of business;

(xiv) Indebtedness (a) in connection with cash management services or in connection with deposit or securities accounts in the ordinary course of business, including, without limitation, netting services, overdraft protections and similar arrangements, and (b) arising from the honoring by a financial institution of a check, draft or similar instrument inadvertently drawn by Parent or such Subsidiary in the ordinary course of business against insufficient funds, so long as such Indebtedness is repaid within five Business Days;

(xv) Indebtedness in respect of Swap Contracts entered into in the ordinary course of business in order to effectively cap, collar or exchange interest rates (from floating to fixed rates, from one floating rate to another floating rate or otherwise) with respect to any interest-bearing liability or Investment of Parent or any of its Subsidiaries, or to hedge currency exposure or to hedge energy costs or exposure, which, in any case, are not entered into for speculative purposes;

(xvi) Indebtedness consisting of purchase price holdbacks, seller notes, earn-outs or similar deferred or contingent obligations incurred in connection with Permitted Acquisitions;

(xvii) Indebtedness of any Person that becomes a Subsidiary after the Closing Date or that attaches to any assets, in each case, acquired in any Permitted Acquisition; provided that (a) such Indebtedness exists at the time such Permitted Acquisition is consummated and is not created or incurred in connection therewith or in contemplation thereof, (b) no Loan Party (other than such Person so acquired in such Permitted Acquisition, any Subsidiary of such Person or any other Person that such Person merges with or that acquires the assets of such Person in connection with such Permitted Acquisition) shall have any liability or other obligation with respect to such Indebtedness, (c) if such Indebtedness is secured, no Lien thereon shall extend to or cover any other assets, other than the assets acquired in such Permitted Acquisition (and the proceeds or products thereof, accessions or additions thereto and improvements thereon) or attach to any other property of any Loan Party, and (d) so long as such Indebtedness does not exceed $1,000,000 in outstanding principal amount at any time;

(xviii) Indebtedness assumed in connection with a Permitted Acquisition after the Closing Date with respect to capital leases and Purchase Money Obligations; provided that (a) such Indebtedness exists at the time such Permitted Acquisition is consummated and is not created or incurred in connection therewith or in contemplation thereof, (b) no Loan Party (other than such Person so acquired in such Permitted Acquisition or any other Person that such Person merges with or that acquires the assets of such Person in connection with such Permitted Acquisition) shall have any liability or other obligation with respect to such Indebtedness and (c) if such Indebtedness is secured, no Lien thereon shall extend to or cover any other assets other than the assets acquired in such Permitted Acquisition (other than the proceeds or products thereof, accessions or additions thereto and improvements thereon) or attach to any other property of any Loan Party; and

(xix) extensions, refinancings and renewals of any items of Permitted Indebtedness (other than any Indebtedness in connection with the EIB Loan Facility or the Eastward Facility); provided that the principal amount is not increased (except by an amount equal to unpaid accrued interest and premium thereon plus other reasonable amounts paid, and fees and expenses reasonably incurred, in connection with such extension, refinancing or renewal) or the terms modified to impose materially more burdensome terms upon the applicable Loan Party or its Subsidiary, as the case may be.

"Permitted Investment" means:

(i) Investments existing on the Closing Date which are disclosed inSchedule 1B;

(ii) (a) marketable direct obligations issued or unconditionally guaranteed by the United States of America or any agency or any State thereof maturing within one year from the date of acquisition thereof currently having a rating of at least A-2 or P-2 from either Standard & Poor's Corporation or Moody's Investors Services, (b) commercial paper maturing no more than one year from the date of creation thereof and currently having a rating of at least A-2 or P-2 from either Standard & Poor's Corporation or Moody's Investors Service, (c) certificates of deposit issued by any bank with assets of at least $500,000,000 maturing no more than one year from the date of investment therein, (d) money market accounts and (e) other Investments permitted by Parent's investment policy, as approved by Parent's Board of Directors from time to time; provided that a copy of such investment policy and any amendment thereto has been provided to Agent (collectively, "Cash Equivalents");

(iii) [reserved];

(iv) (x) Investments accepted in connection with Permitted Transfers and, (y) to the extent constituting an Investment, Permitted Transfers (other than clause (iv) thereof);

(v) Investments (including debt obligations) received in connection with the bankruptcy or reorganization of customers or suppliers or in settlement of delinquent obligations of, and other disputes with, customers or suppliers arising in the ordinary course of the Loan Parties' business;

(vi) Investments consisting of notes receivable of, or prepaid royalties and other credit extensions, to customers and suppliers who are not Affiliates, in the ordinary course of business, provided that this subparagraph (vi) shall not apply to Investments of Parent in any Subsidiary;

(vii) Investments consisting of loans not involving the net transfer on a substantially contemporaneous basis of cash proceeds to employees, officers or directors relating to the purchase of capital stock of Parent pursuant to employee stock purchase plans or other similar agreements approved by Parent's Board of Directors;

(viii) (a) Investments consisting of travel advances and relocation loans to employees, officers and directors in the ordinary course of business and (b) Investments consisting of the endorsement of negotiable instruments for deposit or collection or similar transactions in the ordinary course of business;

(ix) Investments in any Person that is a Loan Party prior to giving effect to such Investment (it being understood and agreed that any Investment to form a Subsidiary that will become a Guarantor in accordance with Section 7.13 is permitted);

(x) Investments by any Subsidiary that is not a Loan Party in any other Subsidiary that is not a Loan Party;

(xi) (a) Investments by Loan Parties in Subsidiaries that are not Loan Parties the proceeds of which are substantially contemporaneously applied to consummate a Permitted Acquisition; provided that the aggregate amount of Investments made by Loan Parties pursuant to this subclause (a) in assets that are not (or do not become) owned by a Loan Party or in Equity Interests in Persons that do not become Loan Parties upon the consummation of such Permitted Acquisition shall not exceed $2,500,000 per fiscal year; and (b) other Investments by Loan Parties in Subsidiaries that are not Loan Parties in an amount not to exceed $2,500,000 per fiscal year; provided, that, in the case of this subclause (b), at the time of such Investment and after giving effect thereto, no Event of Default has occurred and is continuing;

(xii) to the extent constituting an Investment, deposits subject to Permitted Liens;

(xiii) Investments to the extent that payment for such Investments is made solely with Equity Interests (other than Disqualified Equity Interests) in Parent;

(xiv) Investments of any Person in existence as of the date such Person is acquired in any Permitted Acquisition;provided that such Investment was not made in connection with or in contemplation of such Permitted Acquisition;

(xv) Investments consisting of Permitted Acquisitions;

(xvi) to the extent constituting an Investment, Deposit Accounts in which Agent has a perfected security interest to the extent required by the Loan Documents;

(xvii) Investments in Swap Contracts permitted under clause (xv) of the defined term "Permitted Indebtedness"; and

(xviii) additional Investments that do not exceed $500,000 in the aggregate per fiscal year.

"Permitted Liens" means:

(i) Liens in favor of Agent or the Lenders;

(ii) Liens existing on the Closing Date (a) which are disclosed in Schedule 1C, (b) until and including the Funding Date, granted in favor of European Investment Bank in connection with the EIB Loan Facility, or (c) until and including the Funding Date, granted in favor of Eastward Fund Management, LLC in connection with the Eastward Facility;

(iii) Liens for taxes, fees, assessments or other governmental charges or levies, either not yet delinquent or being contested in good faith by appropriate proceedings diligently conducted; provided, that the Loan Parties maintain adequate reserves therefor on Loan Party Books in accordance with GAAP;

(iv) Liens securing claims or demands of materialmen, artisans, mechanics, carriers, warehousemen, landlords and other like Persons arising in the ordinary course of Parent's business and imposed without action of such parties; provided, that such Liens secure amounts that are not overdue for a period of more than 30 days;

(v) Liens arising from judgments, decrees or attachments in circumstances which do not constitute an Event of Default hereunder;

(vi) the following deposits, to the extent made in the ordinary course of business: deposits under worker's compensation, unemployment insurance, social security and other similar laws, or to secure the performance of bids, tenders or contracts (other than for the repayment of borrowed money) or to secure indemnity, performance or other similar bonds for the performance of bids, tenders or contracts (other than for the repayment of borrowed money) or to secure statutory obligations (other than Liens arising under ERISA or environmental Liens) or surety or appeal bonds, or to secure indemnity, performance or other similar bonds;

(vii) Liens securing Indebtedness permitted in clause (iii) of Permitted Indebtedness; provided that (a) such Liens do not at any time encumber any Property other than the Property financed by such Indebtedness (and proceeds or products thereof, accessions or additions thereto and improvements thereon) and (b) the Indebtedness secured thereby does not exceed, at the time of incurrence thereof, the cost of the property secured by such Lien;

(viii) Liens incurred in connection with Subordinated Indebtedness;

(ix) (a) leases, subleases, licenses or sublicenses granted in the ordinary course of business and not interfering in any material respect with the business of the lessor or licensor and (b) any interest or title of a lessor, sublessor, licensor or sublicensor under any lease, sublease, license or sublicense entered into by Parent or any of its Subsidiaries in the ordinary course of its business and covering only the assets so leased or licensed;

(x) Liens in favor of customs and revenue authorities arising as a matter of law to secure payment of custom duties that are promptly paid on or before the date they become due;

(xi) Liens on insurance proceeds securing the payment of financed insurance premiums that are promptly paid on or before the date they become due (provided that such Liens extend only to such insurance proceeds and not to any other property or assets);

(xii) (a) Liens that are contractual or common law rights of set-off relating to (x) the establishment of depository relations in the ordinary course of business with banks not given in connection with the issuance of Indebtedness or (y) pooled deposit or sweep accounts of Parent and any Subsidiary to permit satisfaction of overdraft or similar obligations incurred in the ordinary course of business of Parent and its Subsidiaries and (b) other Liens securing cash management obligations (that do not constitute Indebtedness) in the ordinary course of business;

(xiii) easements, zoning restrictions, rights-of-way and similar encumbrances on real property imposed by law or arising in the ordinary course of business so long as they do not materially impair the value or marketability of the related property;

(xiv) (A) Liens on Cash securing obligations permitted under clauses (vii) and (x) of the definition of Permitted Indebtedness and (B) security deposits in connection with real property leases;

(xv) Liens in favor of a seller solely on any cash earnest money deposits made by Parent or any of its Subsidiaries in connection with any letter of intent or purchase agreement with respect to any Permitted Acquisition;

(xvi) Liens on Equipment arising from precautionary UCC financing statements regarding operating leases of Equipment;

(xvii) Liens incurred in connection with the extension, renewal or refinancing of the Indebtedness secured by Liens of the type described in clauses (ii)(a) and (vii) above; provided that any extension, renewal or replacement Lien shall be limited to the property encumbered by the existing Lien (and any proceeds or products thereof, accessions or additions thereto and improvements thereon) and the principal amount of the Indebtedness being extended, renewed or refinanced (as may have been reduced by any payment thereon) does not increase (except by the amount of any applicable prepayment premiums, other fees or accrued and unpaid interest on the Indebtedness being refinanced); and

(xviii) Liens not otherwise permitted by this definition, so long as neither (a) the aggregate outstanding principal amount of the obligations secured thereby nor (b) the aggregate fair market value (determined as of the date such Lien is incurred) of the assets encumbered thereby exceeds $250,000 at any time.

"Permitted Transfers" means:

(i) sales of Inventory in the ordinary course of business;

(ii) non-exclusive licenses, sublicenses and similar arrangements for the use of Intellectual Property in the ordinary course of business and other licenses and sublicenses that could not result in a legal transfer of title of the licensed property that may be exclusive in certain respects; provided that no such license shall prohibit the grant of a security interest in favor of Agent or the ability of any Loan Party to assign its rights thereunder;

(iii) dispositions of worn-out, obsolete or surplus property that is, in the reasonable judgment of Parent, no longer economically practicable to maintain or used or useful in the ordinary course of business;

(iv) to the extent constituting a Transfer, any Permitted Liens or any Permitted Investments (other than clause (iv)(y) thereof);

(v) Transfers permitted under Section 7.7 or 7.9;

(vi) the settlement, waiver, release or surrender of claims or litigation rights, as determined by Parent or the applicable Subsidiary holding such claims or rights, in its good faith business judgment;

(vii) Transfers of Cash and Cash Equivalents in a manner that is not prohibited by this Agreement;

(viii) Transfers of Equipment to the extent that (a) such property is exchanged for credit against the purchase price of similar replacement property or (b) the proceeds of such Transfer are promptly applied to the purchase price of such replacement property;

(ix) the sale or discount, in each case without recourse and in the ordinary course of business, of overdue accounts receivable arising in the ordinary course of business, but only in connection with the compromise or collection thereof consistent with customary industry practice (and not as part of any bulk sale or financing of receivables);

(x) transfers of condemned property as a result of the exercise of "eminent domain" or other similar policies to the respective Governmental Authority or agency that has condemned the same (whether by deed in lieu of condemnation or otherwise), and transfers of properties that have been subject to a casualty to the respective insurer of such Property as part of an insurance settlement;

(xi) the unwinding of any Swap Contract in accordance with its terms;

(xii) the transfer of improvements or alterations in connection with the termination of any lease of real or personal property; and

(xiii) other Transfers of assets having a fair market value of not more than $500,000 in the aggregate in any fiscal year.

"Person" means any individual or natural person, sole proprietorship, partnership, joint venture, trust, unincorporated organization, association, corporation, limited liability company, institution, other entity or government.

"Post-IPO Contractual Return" has the meaning given to it in Section 2.3(c) of this Agreement.

"Process Letter" has the meaning given to it in Section 11.1(d) of this Agreement.

"Publicity Materials" has the meaning given to it in Section 11.18 of this Agreement.

"Purchase Money Obligation" means, for any Person, the obligations of such Person in respect of Indebtedness (including capital lease obligations) incurred for the purpose of financing all or any part of the purchase price of any fixed or capital assets or the cost of installation, construction or improvement of any fixed or capital assets; (a) such Indebtedness is incurred within 270 days after such acquisition, installation, construction or improvement of such fixed or capital assets by such Person and (b) the amount of such Indebtedness does not exceed the lesser of 100% of the fair market value of such fixed or capital asset or the cost of the acquisition, installation, construction or improvement thereof, as the case may be.

"Qualified Cash" means, as of any date of determination, the amount of unrestricted Cash (other than restrictions created by or with respect to any Loan Document) of the Loan Parties that is in Deposit Accounts or accounts holding Investment Property, which such accounts are subject to an Account Control Agreement; provided that all Cash of Spire Lux, Spire Scotland and Spire Singapore shall be considered Qualified Cash at all times prior to the Foreign Subsidiary Joinder Date.

"Qualifying IPO" means (a) any listing on a securities exchange or public offering of common Equity Interests of any Borrower Related Entity (other than a public offering pursuant to a registration statement on Form S-8) (including pursuant to an effective registration statement filed with the SEC in accordance with the Securities Act (whether alone or in connection with a secondary public offering)) or (b) any Qualifying SPAC Transaction.

"Qualifying IPO Conversion Amount" has the meaning given to it in Section 2.1(e)(i) of this Agreement.

"Qualifying IPO Conversion Date" has the meaning given to it in Section 2.1(e)(i) of this Agreement.

"Qualifying IPO Prepayment" has the meaning given to it in Section 2.1(e)(ii) of this Agreement.

"Qualifying SPAC Transaction" means (a) any merger, consolidation, reorganization, recapitalization, capital stock exchange, stock sale, asset sale or other similar transaction or business combination (or series of related transactions or related business combinations), in each such case, of any Borrower Related Entity with, or the acquisition of all or substantially all of the Equity Interests or assets of any Borrower Related Entity by, any special purpose acquisition company formed for the purpose of effecting any of the foregoing transactions with one or more businesses, whether directly or indirectly through one or more direct or indirect Subsidiaries of such special purpose acquisition company, or (b) the Designated SPAC.

"Reaffirmation Agreement" means the Reaffirmation Agreement, in substantially the form attached hereto as Exhibit I, dated as of the Funding Date among the Loan Parties party thereto and Agent, as the same may from time to time be amended, restated, modified or otherwise supplemented.

"Receivables" means (a) all of the Loan Parties' Accounts, Instruments, Documents, Chattel Paper, Supporting Obligations, proceeds of any letter of credit, and Letter of Credit Rights, and (b) all customer lists, software, and business records related thereto.

"Register" has the meaning specified in Section 11.6 of this Agreement.

"Required Lenders" means at any time, the holders of more than 50% of the sum of the aggregate unpaid principal amount of the Term Loan Advance then outstanding.

"Resolution Authority" means an EEA Resolution Authority or, with respect to any UK Financial Institution, a UK Resolution Authority.

"Responsible Officer" shall mean (a) any of the following officers of any Loan Party or any Subsidiary thereof: the Chief Executive Officer, Chief Financial Officer, President, Treasurer, Vice President of Finance, General Counsel, Controller, Chief Accounting Officer, or other executive officer holding any equivalent position to any of the foregoing, (b) any manager (gérant) or director (administrateur) of any Loan Party incorporated, established, organised or formed in Luxembourg or having its center of its main interests (*centre des intérêts principaux*) (as defined in EU Insolvency Regulation) in Luxembourg, or (c) in the case of any Loan Party incorporated in Singapore, any officer of that Loan Party referred to in clause (a) above or any director of that Loan Party.

"Sanctioned Country" means, at any time, a country or territory which is the subject or target of any Sanctions.

"Sanctioned Person" means, at any time, (a) any Person listed in any Sanctions-related list of designated Persons maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the U.S. Department of State, or by the United Nations Security Council, the European Union or any EU member state, (b) any Person operating, organized or resident in a Sanctioned Country or (c) any Person fifty percent (50%) or more owned, individually or in the aggregate, by or controlled by any such Person.

"Sanctions" means economic or financial sanctions or trade embargoes imposed, administered or enforced from time to time by (a) the U.S. government, including those administered by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the U.S. Department of State, or (b) the United Nations Security Council, the European Union or Her Majesty's Treasury of the United Kingdom.

"Scottish Security Documents" means the following documents, each in form and substance reasonably satisfactory to Agent: (a) a Scots law governed Floating Charge between Spire Scotland and Agent, (b) a Scots law governed Shares Pledge between Borrower and Agent, and (c) such other documents incidental to the foregoing documents as Agent may reasonably determine necessary.

"SEC" means the Securities and Exchange Commission or any Governmental Authority succeeding to any of its principal functions.

"Secured Obligations" means the obligations of the Loan Parties under this Agreement and any Loan Document, including any obligation to pay any amount now owing or later arising.

"Singapore Security Documents" means the following documents, each in form and substance reasonably satisfactory to the Required Lenders and Agent as to its rights and duties: (a) a Singapore law debenture between Spire Singapore and Agent, (b) a Singapore law Share Charge between Borrower and Agent, and (c) such other documents incidental to the foregoing documents as the Required Lenders may reasonably determine necessary.

"Spire Lux" means Spire Global Luxembourg S.à r.l., a private limited liability company (*société à responsabilité limitée*) incorporated and existing under the laws of the Grand Duchy of Luxembourg, having its registered office at 33, rue Sainte Zithe, L – 2763 Luxembourg and registered with the Luxembourg Trade and Companies Register (*Registre de commerce et des sociétés, Luxembourg*) under number B 219.312.

"Spire Scotland" means Spire Global UK Limited, a company incorporated in Scotland with company registration number SC493745.

"Spire Singapore" means Spire Global Singapore Pte. Ltd., a company incorporated in Singapore with company registration number 201422545E.

"Subordinated Indebtedness" means Indebtedness subordinated to the Secured Obligations in amounts and on terms and conditions reasonably satisfactory to Agent (including customary lien, enforcement and payment subordination provisions that restrict cash payments (other than cash payments made in lieu of issuing fractional shares in connection with any conversion of such Indebtedness, as applicable), unless otherwise agreed by Agent) and subject to a subordination agreement in form and substance reasonably satisfactory to Agent.

"Subsidiary" means an entity, whether a corporation, partnership, limited liability company, joint venture or otherwise, in which Parent owns or controls, either directly or indirectly, 50% or more of the outstanding voting securities, including each entity listed on Schedule 1 hereto.

"Swap Contract" shall mean (a) any and all rate swap transactions, basis swaps, credit derivative transactions, forward rate transactions, commodity swaps, commodity options, forward commodity contracts, equity or equity index swaps or options, bond or bond price or bond index swaps or options or forward bond or forward bond price or forward bond index transactions, interest rate options, forward foreign exchange transactions, cap transactions, floor transactions, collar transactions, currency swap transactions, cross-currency rate swap transactions, currency options, spot contracts, or any other similar transactions or any combination of any of the foregoing (including any options to enter into any of the foregoing), whether or not any such transaction is governed by or subject to any master agreement, and (b) any and all transactions of any kind, and the related confirmations, which are subject to the terms and conditions of, or governed by, any form of master agreement published by the International Swaps and Derivatives Association, Inc., any International Foreign Exchange Master Agreement, or any other master agreement (any such master agreement, together with any related schedules, a "Master Agreement"), including any such obligations or liabilities under any Master Agreement, in each case for the purpose of hedging the foreign currency, interest rate or commodity risk associated with the operations of Parent and its Subsidiaries.

"Swap Termination Value" shall mean, in respect of any one or more Swap Contracts, after taking into account the effect of any legally enforceable netting agreement relating to such Swap Contracts, (a) for any date on or after the date such Swap Contracts have been closed out and termination value(s) have been determined in accordance therewith, such termination value(s), and (b) for any date prior to the date referenced in clause (a), the amount(s) determined as the mark-to-market value(s) for such Swap Contracts, as determined based upon one or more mid-market or other readily available quotations provided by any recognized dealer in such Swap Contracts (which may include a Lender or any Affiliate of a Lender).

"Taxes" means all present or future taxes, levies, imposts, duties, deductions, withholdings (including backup withholding), assessments, fees or other charges imposed by any Governmental Authority, including any interest, additions to tax or penalties applicable thereto.

"Term Commitment" means as to any Lender, the obligation of such Lender, if any, to make the Term Loan Advance to Borrower in a principal amount not to exceed the amount set forth under the heading "Term Commitment" opposite such Lender's name on Schedule 1.1. The aggregate principal amount of the Term Commitments of all Lenders on the Closing Date is $70,000,000.

"Term Loan Advance" means the term loan made pursuant to Section 2.1 of this Agreement (including, for the avoidance of doubt, any payment-in-kind interest added to principal pursuant to Section 2.1(d)).

"Term Loan Maturity Date" means the earlier of (a) April 15, 2026 and (b) the date that the Term Loan Advance shall become due and payable in full hereunder, whether by acceleration or otherwise; provided that if such day is not a Business Day, the Term Loan Maturity Date shall be the immediately preceding Business Day.

"Trademark License" means any written agreement granting any right to use any Trademark or Trademark registration, now owned or hereafter acquired by a Loan Party or in which a Loan Party now holds or hereafter acquires any interest.

"Trademarks" means all trademarks (registered, common law or otherwise) and any applications in connection therewith, including registrations, recordings and applications in the United States Patent and Trademark Office or in any similar office or agency of the United States of America, any State thereof, Singapore, the United Kingdom or any other country or any political subdivision thereof.

"UCC" means the Uniform Commercial Code as the same is, from time to time, in effect in the State of New York; provided, that in the event that, by reason of mandatory provisions of law, any or all of the attachment, perfection or priority of, or remedies with respect to, Agent's Lien on any Collateral is governed by the Uniform Commercial Code as the same is, from time to time, in effect in a jurisdiction other than the State of New York, then the term "UCC" shall mean the Uniform Commercial Code as in effect, from time to time, in such other jurisdiction solely for purposes of the provisions thereof relating to such attachment, perfection, priority or remedies and for purposes of definitions related to such provisions.

"UK Financial Institution" means any BRRD Undertaking (as such term is defined under the PRA Rulebook (as amended form time to time) promulgated by the United Kingdom Prudential Regulation Authority) or any person falling within IFPRU 11.6 of the FCA Handbook (as amended from time to time) promulgated by the United Kingdom Financial Conduct Authority, which includes certain credit institutions and investment firms, and certain affiliates of such credit institutions or investment firms.

"UK Resolution Authority" means the Bank of England or any other public administrative authority having responsibility for the resolution of any UK Financial Institution.

"U.S. Person" means any Person that is a "United States person" as defined in Section 7701(a)(30) of the Code.

"Write-Down and Conversion Powers" means, (a) with respect to any EEA Resolution Authority, the write-down and conversion powers of such EEA Resolution Authority from time to time under the Bail-In Legislation for the applicable EEA Member Country, which write-down and conversion powers are described in the EU Bail-In Legislation Schedule, and (b) with respect to the United Kingdom, any powers of the applicable Resolution Authority under the Bail-In Legislation to cancel, reduce, modify or change the form of a liability of any UK Financial Institution or any contract or instrument under which that liability arises, to convert all or part of that liability into shares, securities or obligations of that person or any other person, to provide that any such contract or instrument is to have effect as if a right had been exercised under it or to suspend any obligation in respect of that liability or any of the powers under that Bail-In Legislation that are related to or ancillary to any of those powers.

1.2 Interpretation, Etc. Unless otherwise specified, all references in this Agreement or any Annex or Schedule hereto to a "Section," "subsection," "Exhibit," "Annex," or "Schedule" shall refer to the corresponding Section, subsection, Exhibit, Annex, or Schedule in or to this Agreement. Unless otherwise specifically provided herein, any accounting term used in this Agreement or the other Loan Documents shall have the meaning customarily given such term in accordance with GAAP, and all financial computations hereunder shall be computed in accordance with GAAP, consistently applied in a manner consistent with that used in preparing the financial statements delivered pursuant to Section 4.2(h). If at any time any change in GAAP shall occur or is contemplated and such change would affect the computation of any financial covenant, standard or term set forth in any Loan Document, and either Borrower or Agent (acting upon the request of the Required Lenders) shall so request, Borrower, Agent and the Lenders shall negotiate in good faith to amend such provision so as to equitably reflect such change in GAAP with the desired result that the criteria for evaluating Parent and the Subsidiaries' financial condition shall be the same after such change in GAAP as if such change in GAAP had not occurred (subject to the approval of the Required Lenders, not to be unreasonably withheld, conditioned or delayed); provided, that, until so amended (a) such covenant or requirement shall continue to be computed in accordance with GAAP prior to such change therein and (b) Parent shall provide Agent financial statements and other documents required under this Agreement or as reasonably requested hereunder setting forth a reconciliation between calculations of such ratio or requirement made before and after giving effect to such change in GAAP. In addition, notwithstanding the foregoing, all financial covenants contained herein shall be calculated, and compliance with all other covenants (other than delivery of financial statements prepared in accordance with GAAP) shall be determined without giving effect to any change in accounting for leases pursuant to GAAP resulting from the adoption of Financial Accounting Standards Board Accounting Standards Update No. 2016-02, Leases (Topic 842) ("FAS 842"), to the extent such adoption would require (x) treating any lease (or similar arrangement conveying the right to use) as a capital or finance lease where such lease (or similar arrangement) would not have been required to be so treated under GAAP as in effect on December 31, 2015 or (y) recognizing liabilities on the balance sheet with respect to operating leases under FAS 842. Unless otherwise defined herein or in the other Loan Documents, terms that are used herein or in the other Loan Documents and defined in the UCC shall have the meanings given to them in the UCC. For all purposes under the Loan Documents, in connection with any division or plan of division under Delaware law (or any comparable event under a different jurisdiction's laws): (a) if any asset, right, obligation or liability of any Person becomes the asset, right, obligation or liability of a different Person, then it shall be deemed to have been transferred from the original Person to the subsequent Person and (b) if any new Person comes into existence, such new Person shall be deemed to have been organized on the first date of its existence by the holders of its Equity Interests at such time.

1.3 Currency Exchange. For purposes of any determination under this Agreement measured in Dollars, all amounts incurred, outstanding or proposed to be incurred or outstanding in currencies other than Dollars shall be translated into Dollars at the spot rate for the purchase of Dollars for the applicable foreign currency as published in *The Wall Street Journal* in the "Exchange Rates" column under the heading

"Currency Trading" or as made available by any other source reasonably acceptable to Agent on the date of such determination; provided, however, that (a) for purposes of determining compliance with respect to the amount of any Indebtedness, Transfer, Investment, transaction permitted by Section 7.7 or judgment in a currency other than Dollars, no Default or Event of Default shall be deemed to have occurred as a result of changes in rates of exchange occurring after the time such Indebtedness is incurred, or Transfer, Investment or transaction permitted by Section 7.7 is made, or such judgment entered, and (b) notwithstanding anything herein to the contrary, nothing in this paragraph changes, modifies or alters the obligations of any Loan Party to pay all amounts owed hereunder in the Dollar amount required hereunder notwithstanding any changes or other fluctuations with respect to any currency exchanged into Dollars.

1.4 Luxembourg Terms. Without prejudice to the generality of any provision of this Agreement, in this Agreement where it relates to any Person which is incorporated, established, organised or formed in Luxembourg or having its center of its main interests (*centre des intérêts principaux*) (as defined in EU Insolvency Regulation) in Luxembourg a reference to:

(a) an "agent" includes, without limitation, a *mandataire*;

(b) a director, officer or manager includes a *gérant* or an *administrateur* and a board of directors or board of managers includes a *conseil d'administration* or a *collège de gérance*;

(c) a moratorium of any indebtedness, dissolution, administration, reorganisation (by way of voluntary arrangement, scheme of arrangement or otherwise), composition, compromise, assignment or arrangement with any creditor includes bankruptcy (*faillite*), insolvency, voluntary or judicial liquidation (*liquidation volontaire ou judiciaire*), composition with creditors (*concordat préventif de la faillite*), moratorium or reprieve from payment (*sursis de paiement*), controlled management (*gestion contrôlée*), fraudulent conveyance, general settlement with creditors, reorganisation or similar laws affecting the rights of creditors generally;

(d) a liquidator, receiver, administrative receiver, administrator or other similar officer includes a *juge délégué, commissaire, juge-commissaire, mandataire ad hoc, administrateur provisoire, liquidateur or curateur*,

(f) a lien or security interest includes any *hypotèque, nantissement, gage, privilège, sûreté réelle, accord de transfert de propriété à titre de garantie, gage sur fonds de commerce, droit de rétention*, and any type of security in rem *(sûreté réelle*) or agreement or arrangement having a similar effect and any transfer of title by way of security;

(g) a "guarantee" includes any garantie which is independent from the debt to which it relates and any suretyship (*cautionnement*) within the meaning of Articles 2011 et seq. of the Luxembourg Civil Code or a *garantie professionelle de paiement* within the meaning of the Luxembourg law of 10 July 2020;

(h) a person being unable to pay its debts includes that person being in a state of cessation of payments (*cessation de paiements*) or having lost or meeting the criteria to lose its commercial creditworthiness (*ébranlement de crédit*);

(i) attachments or similar creditors process means an executory attachment (*saisie exécutoire*) or conservatory attachment (*saisie conservatoire*); and

(j) a "set-off" includes, for purposes of the laws of the Grand Duchy of Luxembourg, legalset-off.

1.5 Scottish Terms. Where it relates to Spire Scotland or any other entity incorporated or established, or having its centre of main interests, in Scotland or otherwise relates to assets, rights, property, interests or security located in Scotland or otherwise governed by Scots law, a reference herein (or in any other Loan Document to which Spire Scotland or any such person is party) to:

(a) **assignment** includes **assignation** under Scots law and **assign** shall be construed accordingly;

(b) **attachment** shall include **execution** and **diligence** under Scots law;

(c) **beneficial ownership** or title or **equitable** ownership or title (or similar phrases or terms)shall mean the holding of the**beneficial interest** under a trust;

(d) **covenant** shall include, without limitation, any obligation or undertaking by either a tenant or landlord under a lease; and in the context of freehold title, includes a **burden** under Scots law; and in the context of undertakings,**covenants** shall mean **obligations** when expressed as a noun; and **covenant** shall mean **oblige itself** when expressed as a verb;

(e) a **disposal** includes a conveyance, disposition and an assignation;

(f) an **easement** means a **servitude** under Scots law;

(g) **forfeiture** includes **irritancy** under Scots law;

(h) **freehold** means **heritable** under Scots law;

(i) **good standing** means, as regards a company or a limited liability partnership incorporated in Scotland, duly registered at Companies House in Edinburgh with all filings and fees required to be made or paid under the Companies Act 2006 or the Limited Liability Partnerships Act 2000 duly made or paid within applicable time limits;

(j) **guaranty** means **guarantee**;

(k) **insolvency** shall include **bankruptcy**;

(l) **judgment** and **distress** include, without limitation, **decree** and **diligence** respectively;

(m) **leasehold** shall include **long leasehold** under Scots law;

(n) **legal owner** includes a heritable proprietor;

(o) **mortgagee** or **chargee** includes a heritable creditor or a pledgee;

(p) **notice** includes an intimation under Scots law;

(q) **overriding interest** shall include any encumbrance as set out in section 9 of the Land Registration etc. (Scotland) Act 2012;

(r) **perfect** and **perfection** shall include **complete** and **completion** respectively;

(s) **premium** shall include, without limitation, a premium, grassum or other financial incentive;

(t) a **receiver**, **administrative receiver**, **administrator** or other similar person includes, without limitation, a Scottish receiver with the powers conferred under Schedule 2 to the Insolvency Act 1986, a judicial factor or any person performing the same function of each of the foregoing;

(u) **Security** or **security** or **security interest** includes, without limitation a standard security, assignation, assignation in security, hypothec, pledge and/or charge;

(v) **set-off** includes retention, compensation under the Compensation Act 1592 and balancing of accounts in bankruptcy or insolvency;

(w) **stay** or **stayed** means **sist** under Scots law;

(x) **surety** or **guarantor** shall include, without limitation, **cautionor**;

(y) **surrender** shall mean **renunciation** under Scots law;

(z) **transfer** shall include, without limitation, (i) dispone or convey where it relates to tangible or corporeal property and when expressed as a verb; (ii) disposition or conveyance where it relates to tangible or corporeal property and when expressed as a noun; (iii) assign or novate where it relates to intangible or incorporeal property and when expressed as a verb; and (iv) assignation or novation where it relates to intangible or incorporeal property and when expressed as a noun;

(aa) a reference to a "companies registry" or similar includes Companies House in Edinburgh;

(bb) a reference to a "land registry" or similar includes the Land Register of Scotland; and

(cc) any other word or phrase used in this Agreement which has a specific meaning under the governing law hereof shall bear the nearest equivalent discernible meaning under Scots law.

SECTION 2. THE ADVANCE

2.1 Term Loan Advance.

(a) Advance. Subject to the terms and conditions of this Agreement, the Lenders will severally (and not jointly) make in an amount not to exceed its respective Term Commitment, the Term Loan Advance of $70,000,000 on the Funding Date.

(b) Advance Request. To obtain the Term Loan Advance, Borrower shall complete, sign and deliver an Advance Request (at least five (5) Business Days before the Funding Date) to Agent. The Lenders shall fund the Term Loan Advance in the manner requested by the Advance Request provided that each of the conditions precedent to the Term Loan Advance is satisfied as of the Funding Date.

(c) Interest. The outstanding principal balance (including, for the avoidance of doubt, any payment-in-kind interest added to principal pursuant to Section 2.1(d)) of the Term Loan Advance shall bear interest thereon from the Funding Date at a rate of (i) 8.50% per annum, (ii) in the event that Borrower does not elect to prepay the Term Loan Advance in accordance with Section 2.1(e)(ii) or Section 2.1(f)(ii), from and including the Qualifying IPO Conversion Date or the Designated SPAC Conversion Date, as applicable, 9.00% per annum, or (iii) in the event the Lenders do not elect to deliver the Conversion Election Notice in accordance with Section 2.1(f)(i), from and including the Designated SPAC Effective Time, 4.00% per annum, in each case of the foregoing clauses (i) through (iii), based on a year consisting of 360 days, with interest computed daily based on the actual number of days elapsed.

(d) Payment. Borrower will pay interest on the outstanding principal amount of the Term Loan Advance on the last Business Day of each fiscal quarter, beginning the fiscal quarter ending after the Funding Date (each such date, an "Interest Payment Date"). Borrower may elect, upon written notice to Agent to be delivered at least five (5) Business Days prior to each Interest Payment Date (provided that a single notice may be delivered with respect to multiple Interest Payment Dates and, once delivered, shall not be required to be re-delivered in connection with such Interest Payment Date(s)), to have all or any portion of the accrued and unpaid interest payable on the Term Loan Advance be added to the outstanding principal amount of the Term Loan Advance as of such Interest Payment Date (it being understood that if any Term Loan Advance remains outstanding after either the Qualifying IPO Conversion Date or the Designated SPAC Conversion Date has occurred, Borrower shall no longer have the option to make any payments-in-kind as otherwise permitted herein and add all or any portion of the unpaid interest to the outstanding principal amount of the Term Loan Advance). Such principal amount shall thereafter accrue interest as provided in Section 2.1(c) and otherwise be treated as part of the outstanding principal amount of the Term Loan Advance for purposes of this Agreement. The entire outstanding principal balance of the Term Loan Advance and all accrued but unpaid interest hereunder shall be due and payable on the Term Loan Maturity Date. Borrower shall make all payments under this Agreement without setoff, recoupment or deduction and regardless of any counterclaim or defense. If a payment hereunder becomes due and payable on a day that is not a Business Day, the due date thereof shall be the immediately preceding Business Day.

(e) Qualifying IPO (other than Designated SPAC) – Conversion and Optional Prepayment

(i) In connection with the consummation of a Qualifying IPO (other than the Designated SPAC), Lenders may elect to convert, with such conversion to be effective immediately prior to the Conversion Time and on a Business Day (such date, the "Qualifying IPO Conversion Date"), in full and not in part, an amount equal to (x) the applicable amount set forth on the payment schedule below, based on the date the applicable Conversion Election Notice is delivered in connection therewith, minus (y) the sum of the total amount of interest already paid in cash pursuant to Section 2.1(d) and the total amount of interest paid-in-kind pursuant to Section 2.1(d) as of the date of such conversion (such amount, the "Qualifying IPO Conversion Amount") into Conversion Securities, pursuant to and in accordance with the terms and conditions set forth on Addendum 3 attached hereto. Lenders will inform Borrower of their election to effect any such conversion pursuant to a Conversion Election Notice, to be delivered by Agent to Borrower in accordance with the terms and conditions set forth on Addendum 3 attached hereto. A Conversion Election Notice, once delivered, shall be irrevocable unless otherwise agreed in writing by Borrower.

Relevant Period (number of months elapsed since the Funding Date)	Amount
Prior to 12	$17,500,000
On or after 12 but prior to 24	$28,000,000
On or after 24 but prior to 36	$35,000,000
On or after 36 but prior to 48	$42,000,000
On or after 48 but to and including the Term Loan Maturity Date	$49,000,000

(ii) To the extent the Lenders deliver a Conversion Election Notice in accordance with Section 2.1(e)(i), Borrower may elect, on the Qualifying IPO Conversion Date, to prepay the outstanding principal amount of the Term Loan Advance, in full and not in part (the "Qualifying IPO Prepayment"). To the extent Borrower desires to exercise its rights pursuant to this Section 2.1(e)(ii), Borrower shall deliver a written notice to Agent, not less than five (5) Business Days prior to the Qualifying IPO Conversion Date, informing the Agent and the Lenders of its election to make the Qualifying IPO Prepayment. Upon the giving of such notice, the principal amount of the Term Loan Advance shall become due and payable on the Qualifying IPO Conversion Date.

(iii) Upon the conversion pursuant to Section 2.1(e)(i), the prepayment of the Term Loan Advance pursuant to Section 2.1(e)(ii), and the payment in full in cash of all other Secured Obligations, all Secured Obligations (other than inchoate indemnity obligations) shall be deemed satisfied in full and this Agreement and the other Loan Documents (other than the provisions thereof that expressly survive termination) shall terminate and be of no further force or effect. For the avoidance of doubt, all accrued and unpaid interest on the Term Loan Advance as of the Qualifying IPO Conversion Date shall be deemed paid and satisfied upon the conversion pursuant to Section 2.1(e)(i).

(iv) For the avoidance of doubt, in the event that the Lenders have elected to convert in accordance with Section 2.1(e)(i) and the Borrower does not elect to pay the Qualifying IPO Prepayment pursuant to Section 2.1(e)(ii), Borrower shall retain the option to prepay all, but not less than all, of the outstanding principal amount of the Term Loan Advance in accordance with Section 2.3(a), without premium or penalty.

(f) Designated SPAC – Conversion and Optional Prepayment

(i) In connection with the consummation of the Designated SPAC, Lenders may elect to convert, with such conversion to be effective immediately prior to the Designated SPAC Effective Time and on a Business Day (the "Designated SPAC Conversion Date"), in full and not in part, an amount equal to (x) the applicable amount

set forth on the payment schedule below, based on the Designated SPAC Conversion Date, minus (y) the sum of the total amount of interest paid in cash pursuant to Section 2.1(d) and the total amount of interest paid-in-kind pursuant to Section 2.1(d) on or prior to the date of such conversion (such amount, the "Designated SPAC Conversion Amount") into Conversion Securities (as defined in Addendum 3 attached hereto), pursuant to and in accordance with the terms and conditions set forth below and on Addendum 3 attached hereto. To the extent the Lenders desire to exercise their rights pursuant to this Section 2.1(f)(i), the Lenders shall deliver a Conversion Election Notice to Borrower on or prior to the Funding Date.

Relevant Period (number of months elapsed since the Funding Date)	Amount
Prior to 12	$17,500,000
On or after 12 but prior to 24	$28,000,000
On or after 24 but prior to 36	$35,000,000
On or after 36 but prior to 48	$42,000,000
On or after 48 but to and including the Term Loan Maturity Date	$49,000,000

(ii) To the extent the Lenders deliver a Conversion Election Notice in accordance with Section 2.1(f)(i), Borrower may elect, with such prepayment to be effective immediately prior to the Designated SPAC Conversion Date, to prepay the outstanding principal amount of the Term Loan Advance, in full and not in part (the "Designated SPAC Prepayment"). To the extent Borrower desires to exercise its rights pursuant to this Section 2.1(f)(ii), Borrower shall deliver a written notice to Agent, not less than five (5) Business Days prior to the Designated SPAC Conversion Date, informing the Agent and the Lenders of its election to make the Designated SPAC Prepayment. Upon the giving of such notice, the principal amount of the Term Loan Advance shall become due and payable on the Designated SPAC Conversion Date.

(iii) Upon the conversion pursuant to Section 2.1(f)(i), the prepayment of the Term Loan Advance pursuant to Section 2.1(f)(ii), and the payment in full in cash of all other Secured Obligations, all Secured Obligations (other than inchoate indemnity obligations) shall be deemed satisfied in full and this Agreement and the other Loan Documents (other than the provisions thereof that expressly survive termination) shall terminate and be of no further force or effect. For the avoidance of doubt, all accrued and unpaid interest on the Term Loan Advance as of the Designated SPAC Conversion Date shall be deemed paid and satisfied upon the conversion pursuant to Section 2.1(f)(i).

(iv) For the avoidance of doubt, in the event that the Lenders have elected to convert in accordance with Section 2.1(f)(i) and the Borrower does not elect to pay the Designated SPAC Prepayment pursuant to Section 2.1(f)(ii), Borrower shall retain the option to prepay all, but not less than all, of the outstanding principal amount of the Term Loan Advance in accordance with Section 2.3(a), without premium or penalty.

2.2 Default Interest. (i) Automatically, after the occurrence and during the continuance of an Event of Default described in Section 9.1 or Section 9.5 and (ii) at the option of Agent (acting at the direction of the Required Lenders), after the occurrence and during the continuance of any other Event of Default, all Secured Obligations, including principal, interest, compounded interest, and professional fees, shall bear interest at a rate per annum equal to the rate set forth in Section 2.1(c), plus two percent (2%) per annum. In the event any interest is not paid when due hereunder, delinquent interest shall be added to principal and shall bear interest on interest, compounded at the rate set forth in Section 2.1(c) or this Section 2.2, as applicable.

2.3 Optional Prepayment, Contractual Return, Post-IPO Contractual Return and Designated SPAC Contractual Return

(a) Optional Prepayment. At its option, upon at least five (5) Business Days (or such shorter period as agreed to by the Required Lenders in their sole discretion) prior written notice to Agent, Borrower may, subject to Sections 2.3(b) and 2.3(c), prepay all, but not less than all, of the outstanding principal amount of the Term Loan Advance.

(b) Contractual Return. Regardless of the date of payment, repayment, prepayment or termination of the Term Loan Advance, if a Qualifying IPO has not occurred as of such date of payment (or deemed date of payment) (or such prepayment is not made pursuant to Section 2.1(e) or Section 2.1(f), as applicable, in connection with a Qualifying IPO), then on the date Borrower pays (or is deemed to pay in the case of an acceleration of the Term Loan Advance), for any reason (including, but not limited to, any optional or mandatory payment after the occurrence of an Event of Default or after acceleration of the Term Loan Advance including in connection with the commencement of any Insolvency Proceeding or other proceeding pursuant to any Debtor Relief Laws), all of the principal balance of the Term Loan Advance, Borrower shall pay to Agent, for the benefit of the Lenders, an amount equal to (i) the applicable amount set forth on the payment schedule below, based on the date of prepayment, minus (ii) the sum of the total amount of interest paid in cash pursuant to Section 2.1(d) on or prior to the date of such prepayment (such amount, the "Contractual Return"):

Relevant Period (number of months elapsed since the Funding Date)	Amount
Prior to 12	$112,000,000
On or after 12 but prior to 24	$112,000,000
On or after 24 but prior to 36	$112,000,000
On or after 36 but prior to 48	$126,000,000
On or after 48 but to and including the Term Loan Maturity Date	$140,000,000

(c) Post-IPO Contractual Return. Regardless of the date of payment, repayment, prepayment or termination of the Term Loan Advance, if a Qualifying IPO (other than the Designated SPAC) has been consummated (or such prepayment is made pursuant to Section 2.1(e) in connection with a Qualifying IPO (other than the Designated SPAC)) and the Lenders have not elected to convert in accordance with Section 2.1(e)(i), on the date Borrower pays (or is deemed to pay in the case of an acceleration of the Term Loan Advance), for any reason (including, but not limited to, any optional or mandatory payment after the occurrence of an Event of Default or after acceleration of the Term Loan Advance including in connection with the commencement of any Insolvency Proceeding or other proceeding pursuant to any Debtor Relief Laws), all of the principal balance of the outstanding Term Loan Advance, Borrower shall pay to Agent, for the benefit of the Lenders, an amount equal to (i) the applicable amount set forth on the payment schedule below, based on the date of prepayment, minus (ii) the total amount of interest paid in cash pursuant toSection 2.1(d) on or prior to the date of such prepayment (such amount, the "Post-IPO Contractual Return"):

Relevant Period (number of months elapsed since the Funding Date)	Amount
Prior to 12	$ 87,500,000
On or after 12 but prior to 24	$ 98,000,000
On or after 24 but prior to 36	$105,000,000
On or after 36 but prior to 48	$112,000,000
On or after 48 but to and including the Term Loan Maturity Date	$119,000,000

(d) Designated SPAC Contractual Return. Regardless of the date of payment, repayment, prepayment or termination of the Term Loan Advance, if the Designated SPAC has been consummated (or such prepayment is made pursuant to Section 2.1(f) in connection with the Designated SPAC) and the Lenders have not elected to convert in accordance with Section

2.1(f)(i), on the date Borrower pays (or is deemed to pay in the case of an acceleration of the Term Loan Advance), for any reason (including, but not limited to, any optional or mandatory payment after the occurrence of an Event of Default or after acceleration of the Term Loan Advance including in connection with the commencement of any Insolvency Proceeding or other proceeding pursuant to any Debtor Relief Laws), all of the principal balance of the outstanding Term Loan Advance, Borrower shall pay to Agent, for the benefit of the Lenders, an amount equal to (i) the applicable amount set forth on the payment schedule below, based on the date of prepayment, minus (ii) the total amount of interest paid in cash pursuant to Section 2.1(d) on or prior to the date of such prepayment (such amount, the "Designated SPAC Contractual Return"):

Relevant Period (number of months elapsed since the Funding Date)	Amount
Prior to 12	$72,800,000
On or after 12 but prior to 24	$75,712,000
On or after 24 but prior to 36	$78,740,480
On or after 36 but prior to 48	$81,890,099
On or after 48 but to and including the Term Loan Maturity Date	$85,165,703

(d) General. Borrower agrees that each of the Contractual Return, the Post-IPO Contractual Return, and the Designated SPAC Contractual Return is a sum of (i) the outstanding principal amount of the Term Loan Advance and accrued and unpaid interest thereon, plus (ii) a charge to lenders, which represents the Lenders' lost profits in view of the difficulties and impracticality of determining actual damages resulting from an early repayment of the Term Loan Advance. For the avoidance of doubt, if a payment hereunder becomes due and payable on a day that is not a Business Day, the due date thereof shall be the immediately preceding Business Day. Upon payment in full in cash of the Contractual Return, the Post-IPO Contractual Return or the Designated SPAC Contractual Return, as applicable, and the payment in full in cash of all other Secured Obligations, (i) all Secured Obligations (other than inchoate indemnity obligations) shall be deemed satisfied in full and (ii) this Agreement and the other Loan Documents (other than the provisions thereof that expressly survive termination) shall be deemed terminated and of no further force or effect.

2.4 Notes. If requested by any Lender by written notice to Borrower, Borrower shall execute and deliver to Lender a promissory note or note(s) in a form reasonably satisfactory to such Lender to evidence such Lender's portion of the Term Loan Advance.

2.5 Pro Rata Treatment. Each payment (including prepayment) on account of any fee and any reduction of the Term Loan Advance shall be made pro rata according to the Term Commitments of the relevant Lender.

2.6 Taxes; Increased Costs. The Loan Parties, Agent and the Lenders each hereby agree to the terms and conditions set forth on Addendum 1 attached hereto.

2.7 Treatment of Contractual Return, Post-IPO Contractual Return, Designated SPAC Contractual Return, Qualifying IPO Conversion Amount, and Designated SPAC Conversion Amount. Each Loan Party agrees that any portion of the Contractual Return, the Post-IPO Contractual Return, the Designated SPAC Contractual Return, Qualifying IPO Conversion Amount and the Designated SPAC Conversion Amount that does not comprise the outstanding principal amount of, or accrued and unpaid interest on, the Term Loan Advance shall be presumed to be the liquidated damages sustained by each Lender as the result of the early termination, and each Loan Party agrees that it is reasonable under the circumstances currently existing and existing as of the Closing Date. The Contractual Return, the Post-IPO Contractual Return, the Designated SPAC Contractual Return, Qualifying IPO Conversion Amount and the Designated SPAC Conversion Amount shall also be payable in the event the Secured Obligations (and/or this Agreement) are satisfied or released by foreclosure (whether by power of judicial proceeding), deed in lieu of foreclosure, or by any other means. Each Loan Party expressly waives (to the fullest extent it may lawfully do so) the provisions of any present or future statute or law that prohibits or may prohibit the collection of the foregoing Contractual Return, the Post-IPO Contractual Return, the Designated SPAC Contractual Return, Qualifying IPO Conversion Amount or the Designated SPAC Conversion Amount in connection with any such acceleration. Each Loan Party agrees (to the fullest extent that each may lawfully do so): (a) each of the Contractual Return, the Post-IPO Contractual Return, the Designated SPAC Contractual Return, Qualifying IPO Conversion Amount and the Designated SPAC Conversion Amount is reasonable and is the product of an arm's length transaction between sophisticated business people, ably represented by counsel; (b) each of the Contractual Return, the Post-IPO Contractual Return, the Designated SPAC Contractual Return, Qualifying IPO Conversion Amount and the Designated SPAC Conversion Amount shall be payable notwithstanding the then prevailing market rates at the time payment is made; (c) there has been a course of conduct between the Lenders and the Loan Parties giving specific consideration in this transaction for such agreement to pay the Contractual Return, the Post-IPO Contractual Return, the Designated SPAC Contractual Return, Qualifying IPO Conversion Amount or the Designated SPAC Conversion Amount as a charge (and not interest) in the event of prepayment or acceleration; (d) the Loan Parties shall be estopped from claiming differently than as agreed to in this paragraph. Each Loan Party expressly acknowledges that their agreement to pay the Contractual Return, the Post-IPO Contractual Return, the Designated SPAC Contractual Return, Qualifying IPO Conversion Amount or the Designated SPAC Conversion Amount to the Lenders as herein described was on the Closing Date and continues to be a material inducement to the Lenders to provide the Term Loan Advance.

SECTION 3. SECURITY INTEREST

3.1 As security for the prompt and complete payment when due (whether on the payment dates or otherwise) of all the Secured Obligations, each Loan Party, effective as of the Funding Date or the date such Loan Party delivers a Joinder Agreement, as applicable, grants to Agent a security interest in all of such Loan Party's right, title, and interest in, to and under all of such Loan Party's personal property and other assets including without limitation the following (except as set forth herein) whether now owned or hereafter acquired (collectively, the "Collateral"): (a) Receivables;
(b) Equipment;

(c) Fixtures; (d) General Intangibles (including Intellectual Property); (e) Inventory; (f) Investment Property; (g) Deposit Accounts; (h) Cash; (i) Goods; and all other tangible and intangible personal property of such Loan Party whether now or hereafter owned or existing, leased, consigned by or to, or acquired by, such Loan Party and wherever located, and any of such Loan Party's property in the possession or under the control of Agent; and, to the extent not otherwise included, all Proceeds of each of the foregoing and all accessions to, substitutions and replacements for, and rents, profits and products of each of the foregoing. For the avoidance of doubt, the security interest granted to Agent in this Section 3.1 shall not attach to (a) the Collateral until the Funding Date and (b) any Collateral owned by Spire Lux or any Loan Party that will be effectively subject to a security interest granted under the Luxembourg Security Documents.

3.2 Notwithstanding the broad grant of the security interest set forth in Section 3.1, above, the Collateral shall not include (a) any "intent to use" trademarks at all times prior to the first use thereof, whether by the actual use thereof in commerce, the recording of a statement of use with the United States Patent and Trademark Office or otherwise, provided, that upon submission and acceptance by the United States Patent and Trademark Office of an amendment to allege use of an intent-to-use trademark application pursuant to 15 U.S.C. Section 1060(a) (or any successor provision) such intent-to-use application shall constitute Collateral, (b) any licenses, agreements, instruments, contracts or other documents, and any rights or interest thereunder or assets subject thereto, to the extent that and for so long as the grant of a security interest therein is prohibited by, or constitutes a breach or default under or results in the termination of or gives rise to a right on the part of the parties thereto (other than any Loan Party or any of its controlled Affiliates) to terminate or requires any consent not obtained under, any such license, agreement, instrument, contract or other document (but only to the extent such prohibition, breach, default or right of termination or consent requirement is enforceable under applicable law, including, without limitation, Sections 9-406, 9-407 and 9-408 of the UCC), (c) any Excluded Accounts, and (d) any assets or property owned by any Loan Party that is not a Domestic Subsidiary and that is expressly excluded from assets subject to Agent's or any Lender's security interest by virtue of any provision contained in the Scottish Security Documents, the Singapore Security Documents, or the Luxembourg Security Documents, or the other applicable foreign-law governed security documentation applicable to such Loan Party.

3.3 If this Agreement is terminated in accordance with its terms, Agent's Lien in the Collateral shall continue until the Secured Obligations (other than inchoate indemnity obligations) are paid in full in accordance with the terms of this Agreement. At such time, the Collateral shall be automatically released from the Liens created hereby or under any other Loan Documents, and this Agreement, the other Loan Documents and all obligations (other than those expressly stated to survive such termination) of Agent, Lender and each Loan Party hereunder and thereunder shall terminate and be of no further force or effect. Agent shall promptly execute such documents, return any Collateral held by Agent hereunder or under any other Loan Documents and take such other steps as are reasonably necessary or reasonably requested by Loan Parties to accomplish or evidence the foregoing, all at the Loan Parties' sole cost and expense.

3.4 On or prior to the Foreign Subsidiary Joinder Date, each of Spire Scotland, Spire Singapore and Spire Lux shall enter into the Scottish Security Documents, the Singapore Security Documents and/or the Luxembourg Security Documents, respectively, pursuant to which they shall grant security interests in, to and under the collateral described therein, in favor of Agent for the benefit of Agent and the Lenders.

3.5 In the event of any conflict between (a) the provisions of this Agreement and (b) the provisions of any Scottish Security Document, Luxembourg Security Document, Singapore Security Document or other applicable foreign-law governed security documentation applicable to any Loan Party, to the extent of such conflict, the provisions of the Loan Document which is governed by the law of the jurisdiction where the Collateral in question is situated or deemed to be situated shall govern and control; provided, that, in the case of any pledged or charged Equity Interests, the Loan Document governed by the laws of (a) the jurisdiction in which the issuer of such pledged or charged Equity Interest is organized, formed or incorporated, as applicable, shall govern to the extent that Agent can reasonably perfect its security interest in such jurisdiction or (b) otherwise, the jurisdiction in which the owner of such pledged or charged Equity Interests is organized, formed or incorporated, as applicable.

SECTION 4. CONDITIONS PRECEDENT

4.1 Closing Date. This Agreement shall become effective as of the Closing Date upon the satisfaction of the conditions precedent set forth in this Section 4.1:

(a) Agent and the Lenders shall have received each of the following:

(i) executed copies of this Agreement and all other documents and instruments reasonably required by the Lenders to effectuate the transactions contemplated hereby, in all cases in form and substance reasonably acceptable to Agent and the Lenders;

(ii) a certificate from a Responsible Officer of Borrower on behalf of the Loan Parties, dated as of the Closing Date to the effect that (1) all representations and warranties set forth in this Agreement and the other Loan Documents shall be true and correct in all material respects on and as of the Closing Date (except to the extent any such representation or warranty is qualified by materiality or reference to Material Adverse Effect, in which case such representation or warranty shall be true and correct in all respects), except to the extent such representations and warranties expressly relate to an earlier date, in which case such representations or warranties shall be true and correct in all material respects as of such earlier date (except to the extent any such representation or warranty is qualified by materiality or reference to Material Adverse Effect, in which case such representation or warranty shall be true, correct and complete in all respects as of such earlier date), (2) each Loan Party is in compliance with all of the terms and provisions set forth herein and in each other Loan Document then in effect on its part to be observed or performed, (3) no Event of Default shall have occurred and be continuing, and (4) no event has occurred or condition exists, either individually or in the aggregate, that could reasonably be expected to have a Material Adverse Effect; and

(iii) a certificate from a Responsible Officer of each Loan Party dated as of the Closing Date and certifying (1) as to the incumbency and genuineness of the signature of each officer of such Loan Party executing the Loan Documents to which it is a party and (2) that attached thereto is a true, correct and complete copy of (x) the resolutions of such Loan Party's Board of Directors and shareholders (as applicable) evidencing approval of the Term Loan Advance and other transactions evidenced by the Loan Documents (including, with respect to Borrower, the FP Stock Grant and the transactions evidenced thereby), (y) the Organizational Documents of such Loan Party, and (z) a certificate of good standing (in each case, if applicable and to the extent such concept

exists in such jurisdiction) for such Loan Party from its jurisdiction of incorporation and similar certificates (in each case, if applicable and to the extent such concept exists in such jurisdiction) from all other jurisdictions in which it does business and where the failure to be so qualified could reasonably be expected to have a Material Adverse Effect.

(b) Agent shall have received, at least five (5) days prior to the Closing Date, all documentation and other information reasonably requested that is required by bank regulatory authorities under applicable "know-your-customer" and anti-money laundering rules and regulations, including the USA PATRIOT Act, to the extent such documentation and other information is requested by Agent at least ten (10) Business Days prior to the Closing Date, and all such documentation and other information shall be in form and substance reasonably satisfactory to Agent.

(c) Borrower and any applicable Subsidiary shall have sent written notice in form and substance reasonably satisfactory to the Lenders to Eastward Fund Management, LLC and European Investment Bank, informing each of Eastward Fund Management, LLC and European Investment Bank of Borrower and such Subsidiary's intent to prepay all Indebtedness under the Eastward Facility and the EIB Loan Facility, as applicable.

(d) The Lenders shall have completed their business, legal, and collateral due diligence, the results of which shall be reasonably satisfactory to the Lenders.

(e) a legal opinion of Wilson Sonsini Goodrich & Rosati, US counsel to the Loan Parties, in form and substance reasonably acceptable to Agent.

Each Lender, by delivering its signature page to this Agreement, shall be deemed to have consented to, approved or accepted or to be satisfied with, each Loan Document, unless Agent shall have received notice from such Lender prior to the proposed Closing Date specifying its objection thereto.

4.2 Funding Date. The obligation of Lenders to make the Term Loan Advance is subject to the satisfaction of each of the following conditions on or prior to May 31, 2021 (such date, the "Funding Date"):

(a) Agent and the Lenders shall have received each of the following:

(i) executed copies of the Reaffirmation Agreement and any other Loan Document executed and delivered by each applicable Loan Party;

(ii) an executed copy of the FP Stock Grant Agreement, executed and delivered by all the parties thereto;

(iii) a certificate from a Responsible Officer of each Loan Party, dated as of the Funding Date to the effect that (1) all representations and warranties set forth in this Agreement and the other Loan Documents shall be true and correct in all material respects on and as of the Funding Date (except to the extent any such representation or warranty is qualified by materiality or reference to Material Adverse Effect, in which case such representation or warranty shall be true and correct in all respects), except to the extent such representations and warranties expressly relate to an earlier date, in which case such representations or warranties shall be true and correct in all material respects as

of such earlier date (except to the extent any such representation or warranty is qualified by materiality or reference to Material Adverse Effect, in which case such representation or warranty shall be true, correct and complete in all respects as of such earlier date), (2) each Loan Party is in compliance with all of the terms and provisions set forth herein and in each other Loan Document on its part to be observed or performed, (3) no Event of Default shall have occurred and be continuing, (4) since the Closing Date, no event has occurred or condition arisen, either individually or in the aggregate, that could reasonably be expected to have a Material Adverse Effect, (5) there have been no changes to the incumbency, resolutions and the Organizational Documents of such Loan Party delivered pursuant to Section 4.1(a)(iii) on the Closing Date or attached to this certificate are any updates to the foregoing, (6) attached thereto is a certificate of good standing for such Loan Party from its jurisdiction of incorporation and (7) the conditions set forth in Section 4.2(c), (d) and (j) have been satisfied;

(iv) a flow of funds agreement, dated as of the Funding Date and executed by Borrower and Agent, in form and substance reasonably satisfactory to Agent, in connection with the disbursement of the proceeds of the Term Loan Advance;

(v) a legal opinion of Wilson Sonsini Goodrich & Rosati, US counsel to the Loan Parties, in form and substance reasonably acceptable to the Lenders;

(vi) an Advance Request for the Term Loan Advance as required bySection 2.1(b), duly executed by Borrower's Chief Executive Officer or Chief Financial Officer; and

(vii) any other documents Agent and/or the Lenders may reasonably request.

(b) On the Funding Date, Borrower and its Subsidiaries shall have (i) repaid in full all Indebtedness under the Eastward Facility and the EIB Loan Facility, (ii) terminated any commitments to lend or make other extensions of credit thereunder, and (iii) subject to Section 7.23, delivered to Agent and the Lenders payoff letters and all other documents or instruments necessary to release all Liens securing the Eastward Facility and the EIB Loan Facility upon payment in full of the obligations thereunder.

(c) The Loan Parties shall have received all material governmental, shareholder and third party consents and approvals necessary (or any other material consents as determined in the reasonable discretion of the Lenders) in connection with the transactions contemplated by this Agreement and the other Loan Documents and the other transactions contemplated hereby and all applicable waiting periods shall have expired without any action being taken by any Person that could reasonably be expected to restrain, prevent or impose any material adverse conditions on any of the Loan Parties or such other transactions or that could seek or threaten any of the foregoing, and no law or regulation shall be applicable which in the reasonable judgment of the Lenders could reasonably be expected to have such effect.

(d) No action, proceeding, investigation, regulation or legislation shall have been instituted, threatened in writing or proposed before any Governmental Authority to enjoin, restrain, or prohibit, or to obtain substantial damages in respect of, or which is related to or arises out of this Agreement or the other Loan Documents or the consummation of the transactions contemplated hereby or thereby, or which, in Agent's reasonable discretion, would make it inadvisable to consummate the transactions contemplated by this Agreement or the other Loan Documents or the consummation of the transactions contemplated hereby or thereby.

(e) Agent and the Lenders shall have received all filings and recordations that are required by the Loan Documents or reasonably requested by Agent to perfect the security interests of Agent in the Collateral and Agent and the Lenders shall have received evidence reasonably satisfactory to the Lenders that upon such filings and recordations such security interests constitute valid and perfected first priority Liens (subject to Permitted Liens) thereon to the extent such security interest can be perfected by such filings and recordations.

(f) Agent and the Lenders shall have received the results of a Lien search completed as of a recent date (including a search as to judgments, pending litigation, bankruptcy, tax and intellectual property matters), in form and substance reasonably satisfactory thereto, made against the Loan Parties under the Uniform Commercial Code (or applicable judicial docket) as in effect in each jurisdiction in which filings or recordations under the Uniform Commercial Code should be made to evidence or perfect security interests in all assets of such Loan Party, indicating among other things that the assets of each such Loan Party are free and clear of any Lien (except for Permitted Liens).

(g) Agent shall have received a certificate from Borrower's insurance broker or other evidence satisfactory to the Lenders that all insurance required to be maintained pursuant to Section 6 is in full force and effect, together with endorsements naming Agent as additional insured and loss payee thereunder to the extent required under Section 6, in each case, in form and substance reasonably satisfactory to the Lenders.

(h) Agent and Lenders shall have received from Company (i) the consolidated financial statements of Borrower and its Subsidiaries for the Fiscal Quarters ending June 30, 2020, September 31, 2020 and December 31, 2020, (ii) pro forma consolidated balance sheets of Borrower and its Subsidiaries as at the Funding Date, and reflecting the transactions contemplated by the Loan Documents to occur on or prior to the Funding Date, which pro forma financial statements shall be in form and substance reasonably satisfactory to the Lenders, and (iii) the most recent capitalization table for Borrower, including the weighted average exercise price of employee stock options.

(i) Borrower shall have paid (i) to Agent, to the extent invoiced to Borrower at least three (3) days prior to the Funding Date, reimbursement of Agent's current expenses reimbursable pursuant to this Agreement and (ii) to Lenders, the Commitment Fee and to the extent invoiced to Borrower at least three (3) days prior to the Funding Date, reimbursement of the Lenders' current expenses reimbursable pursuant to this Agreement, in each case under this clause (i), which amounts may be deducted from the Term Loan Advance.

(j) The pro forma financial statements delivered pursuant toSection 4.2(h) shall demonstrate in form and substance reasonably satisfactory to the Lenders that on the Funding Date and immediately after giving effect to the Term Loan Advance and the payment of all transaction costs required to be paid in Cash, Company shall not permit Qualified Cash as of such date to be less than $15,000,000.

(k) The FP Stock Grant shall be consummated simultaneously or substantially concurrently with the funding of the Term Loan Advance, in accordance with the terms of the FP Stock Grant Agreement.

SECTION 5. REPRESENTATIONS AND WARRANTIES OF LOAN PARTIES

Each Loan Party represents and warrants that:

5.1 Corporate Status. Each Loan Party is a corporation or limited liability company duly organized or incorporated (as applicable), legally existing and in good standing under the laws of its state of incorporation or formation (in each case, if applicable and to the extent such concept exists in such jurisdiction), and is duly qualified as a foreign corporation in all jurisdictions in which the nature of its business or location of its properties require such qualifications and where the failure to be qualified could reasonably be expected to have a Material Adverse Effect. Each Loan Party's present name, former names (if any), locations, place of incorporation or formation, Tax identification number, organizational identification number and other information are correctly set forth in Exhibit B, as may be updated by any Loan Party in a written notice (including any Compliance Certificate, which shall be deemed to automatically update such information set forth in Exhibit B) provided to Agent after the Closing Date.

5.2 Collateral. Each Loan Party owns its Collateral, free of all Liens, except for Permitted Liens. Each Loan Party has the power and authority to grant to Agent a Lien in its Collateral as security for the Secured Obligations.

5.3 Consents. Each Loan Party's execution, delivery and performance of this Agreement and all other Loan Documents, and Borrower's execution of the FP Stock Grant Agreement, (i) have been duly authorized by all necessary corporate or limited liability action of such Loan Party, (ii) will not result in the creation or imposition of any Lien upon the Collateral, other than Permitted Liens and the Liens created by this Agreement and the other Loan Documents, (iii) do not violate any provisions of such Loan Party's Organizational Documents, or any law, regulation, order, injunction, judgment, decree or writ to which such Loan Party is subject, (iv) do not violate the Eastward Facility and the EIB Loan Facility or require the consent or approval of any of the parties thereto (other than a Loan Party or any of its Subsidiaries), and (v) except as described on Schedule 5.3, do not violate any material contract or material agreement or require the consent or approval of any other Person which has not already been obtained. This Agreement has been duly executed and delivered by each Loan Party party hereto and constitutes, and each other Loan Document to which any Loan Party is to be a party, when executed and delivered by such Loan Party, will constitute, a legal, valid and binding obligation of such Loan Party, enforceable against such Loan Party in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting creditors' rights generally, regardless of whether considered in a proceeding in equity or at law. The individual or individuals executing the Loan Documents and the FP Stock Grant Agreement on behalf of each Loan Party that is party thereto are duly authorized to do so.

5.4 Material Adverse Effect. No event that has had or could reasonably be expected to have a Material Adverse Effect has occurred and is continuing.

5.5 Centre of Main Interests. Each of Spire Lux and each Loan Party incorporated, established, organized or formed under the laws of the Grand Duchy of Luxembourg has and, upon the opening of any insolvency proceedings, pursuant to the Council Regulation (EC) No. 2015/848 of May 20, 2015 on insolvency proceedings, as amended (the "EU Insolvency Regulation") will have its central

administration (*administration centrale*), its place of effective management (*siège de direction effective*) and its center of its main interests (*centre des intérêts principaux*) (as defined in EU Insolvency Regulation) in the Grand Duchy of Luxembourg being the jurisdiction in which each Lux Guarantor conducts the administration of its interests on a regular basis and which is ascertainable by third parties (there being a rebuttable presumption that a company's centre of main interests is in the jurisdiction in which it has its registered office) and will not have an "establishment" (being any place of operations where a company carries out or has carried out in the three month period prior to the request to open main insolvency proceedings a non-transitory economic activity with human means and assets), as defined in Article 2(10) of the EU Insolvency Regulation, outside the Grand Duchy of Luxembourg.

5.6 Actions Before Governmental Authorities. There are no actions, suits or proceedings at law or in equity or by or before any Governmental Authority now pending or, to the knowledge of any Loan Party, threatened against or affecting the Loan Parties or their property, that is reasonably expected to result in a Material Adverse Effect.

5.7 Laws. No Loan Party nor any of their Subsidiaries is in violation of any law, rule or regulation, or in default with respect to any judgment, writ, injunction or decree of any Governmental Authority, where such violation or default is reasonably expected to result in a Material Adverse Effect. No Loan Party is in default in any manner under any provision of any agreement or instrument evidencing Indebtedness, or any other agreement to which it is a party or by which it is bound, where such default is reasonably expected to result in a Material Adverse Effect.

No Loan Party nor any of their Subsidiaries is an "investment company" as defined in, or subject to regulation under, the Investment Company Act of 1940, as amended. No Loan Party nor any of their Subsidiaries is engaged as one of its important activities in extending credit for margin stock (under Regulations X, T and U of the Federal Reserve Board of Governors). The Loan Parties and each of their Subsidiaries has complied in all material respects with the Federal Fair Labor Standards Act. No Loan Party nor any of their Subsidiaries is a "holding company" or an "affiliate" of a "holding company" or a "subsidiary company" of a "holding company" as each term is defined and used in the Public Utility Holding Company Act of 2005. No Loan Party's nor any of their Subsidiaries' properties or assets has been used by such Loan Party or such Subsidiary or, to such Loan Party's Knowledge, by previous Persons, in disposing, producing, storing, treating, or transporting any hazardous substance other than in material compliance with applicable laws. The Loan Parties and each of their Subsidiaries has obtained all consents, approvals and authorizations of, made all declarations or filings with, and given all notices to, all Governmental Authorities that are necessary to continue their respective businesses as currently conducted, except as could not reasonably be expected to have a Material Adverse Effect.

No Loan Party, any of their Subsidiaries, or when acting in any capacity in connection with the transactions contemplated by this Agreement, any of their respective Affiliates or any of their respective agents is (a) in violation of any applicable Anti-Terrorism Law, (b) engaging in or conspiring to engage in any transaction that evades or avoids, or has the purpose of evading or avoiding or attempts to violate, any of the prohibitions set forth in any applicable Anti-Terrorism Law, or (c) is a Blocked Person. No Loan Party, any of their Subsidiaries, or, to the knowledge of any Loan Party, when acting in any capacity in connection with the transactions contemplated by this Agreement, any of their respective Affiliates or any of their respective agents, (i) conducts any business or engages in making or receiving any contribution of funds, goods or services to or for the benefit of any Blocked Person to the extent this business would be prohibited by an applicable Anti-Terrorism Law, or (ii) deals in, or otherwise engages in any transaction relating to, any property or interest in property blocked under applicable Anti-

Terrorism Laws to the extent this business would be prohibited by an applicable Anti-Terrorism Law. None of the funds to be provided under this Agreement will be used, directly or indirectly, (a) for any activities in violation of any applicable anti-money laundering, Sanctions, or anti-bribery laws and regulations or (b) for any payment to any governmental official or employee, political party, official of a political party, candidate for political office, or anyone else acting in an official capacity, in order to obtain, retain or direct business or obtain any improper advantage, in violation of the United States Foreign Corrupt Practices Act of 1977, as amended.

Each Loan Party has implemented and maintains in effect policies and procedures designed to ensure compliance by such Loan Party, its Subsidiaries and their respective directors, officers, employees and agents with Anti-Corruption Laws and applicable Sanctions, and each Loan Party, its Subsidiaries and their respective officers and employees and to the knowledge of each Loan Party, its directors and agents, are in compliance with Anti-Corruption Laws and applicable Sanctions in all material respects.

No Loan Party, any of their Subsidiaries or any of their respective directors, officers or employees, or to the knowledge of the Loan Parties, any agent for the Loan Parties or their Subsidiaries that will act in any capacity in connection with the credit facility established hereby, is a Sanctioned Person. No Term Loan Advance, use of proceeds or other transaction contemplated by this Agreement will violate Anti-Corruption Laws or applicable Sanctions.

5.8 Information Correct and Current. No information, report, Advance Request, financial statement, exhibit or schedule furnished, by or on behalf of the Loan Parties to Agent in connection with any Loan Document or included therein or delivered pursuant thereto, when taken as a whole, contains any material misstatement of fact or omitted or omits to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were or are made, not materially misleading at the time such statement was made or deemed made; provided that with respect to any financial or business projections provided by the Loan Parties to Agent, whether prior to or after the Closing Date, the Loan Parties represent only that such projections (i) were prepared in good faith and based on assumptions believed to be reasonable at the time and such projections are not to be viewed as facts and are subject to significant uncertainties and contingencies, many of which are beyond the control of the Loan Parties, that no assurance is given that any particular projections will be realized, and that actual results may differ, and (ii) are the most current of such projections presented to Parent's Board of Directors.

5.9 Tax Matters. Except as described on Schedule 5.9, (a) the Loan Parties and their Subsidiaries have filed all federal and state income Tax returns and other material Tax returns that they are required to file, (b) the Loan Parties and their Subsidiaries have duly paid all federal and state income Taxes and other material Taxes or installments thereof that they are required to pay, except Taxes being contested in good faith by appropriate proceedings and for which the Loan Parties and their Subsidiaries maintain adequate reserves in accordance with GAAP, and (c) to the best of the Loan Parties' knowledge, no proposed or pending Tax assessments, deficiencies, audits or other proceedings with respect to the Loan Parties or any Subsidiary have had, or could reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

5.10 Intellectual Property Claims. Each Loan Party is the sole owner of, or otherwise has the right to use, the Intellectual Property material to such Loan Party's business. Except as described on Schedule 5.10, (i) each of the Copyrights, Trademarks and Patents is valid and enforceable, (ii) no part of the Intellectual Property has been judged invalid or unenforceable, in whole or in part, and (iii) no

claim has been made in writing to any Loan Party that any part of the Intellectual Property violates the rights of any third party, except, in the case of each of clauses (i) through (iii), as would not reasonably be expected to have a Material Adverse Effect. Exhibit C is a true, correct and complete list of each of the Loan Parties' Patents, registered Trademarks, registered Copyrights, and material agreements under which any Loan Party licenses Intellectual Property from third parties (other than shrink-wrap software licenses and over-the-counter software that is commercially available to the public), together with application or registration numbers, as applicable, owned by a Loan Party or any Subsidiary, in each case as of the Closing Date. No Loan Party is in material breach of, nor has any Loan Party failed to perform any material obligations under, any of the foregoing contracts, licenses or agreements and, to the Loan Parties' knowledge, no third party to any such contract, license or agreement is in material breach thereof or has failed to perform any material obligations thereunder.

5.11 Intellectual Property.

No material software or other materials used by any Loan Party or any of its Subsidiaries (or used in any Loan Party Products or any Subsidiaries' products) are subject to an open-source or similar license (including but not limited to the General Public License, Lesser General Public License, Mozilla Public License, or Affero License) (collectively, "Open Source Licenses") in a manner that would cause such software or other materials to have to be (a) distributed to third parties at no charge or a minimal charge (royalty-free basis); (b) licensed to third parties to modify, make derivative works based on, decompile, disassemble, or reverse engineer; or (c) used in a manner that does could require disclosure or distribution in source code form.

5.12 Loan Party Products. Except as described on Schedule 5.12, no Intellectual Property owned by any Loan Party or Loan Party Product has been or is subject to any actual or, to the knowledge of the Loan Parties, threatened (in writing) litigation, proceeding (including any proceeding in the United States Patent and Trademark Office or any corresponding foreign office or agency) or outstanding decree, order, judgment, settlement agreement or stipulation that restricts in any manner a Loan Party's use, transfer or licensing thereof or that may affect the validity, use or enforceability thereof, except as could not reasonably be expected to have a Material Adverse Effect. There is no decree, order, judgment, agreement, stipulation, arbitral award or other provision entered into in connection with any litigation or proceeding that obligates any Loan Party to grant licenses or ownership interest in any future Intellectual Property related to the operation or conduct of the business of the Loan Parties or Loan Party Products, except as could not reasonably be expected to have a Material Adverse Effect. No Loan Party has received any written notice or claim, or, to the knowledge of the Loan Parties, oral notice or claim, challenging or questioning a Loan Party's ownership in any Intellectual Property (or written notice of any claim challenging or questioning the ownership in any licensed Intellectual Property of the owner thereof) or suggesting that any third party has any claim of legal or beneficial ownership with respect thereto nor, to the Loan Parties' knowledge, is there a reasonable basis for any such claim, except as could not reasonably be expected to have a Material Adverse Effect. Neither a Loan Party's use of its Intellectual Property nor the production and sale of Loan Party Products infringes the Intellectual Property or other rights of others, except as could not reasonably be expected to have a Material Adverse Effect.

5.13 Financial Accounts. Exhibit D, as may be updated by Borrower in a written notice (including any Compliance Certificate) provided to Agent after the Closing Date, is a true, correct and complete list of (a) all banks and other financial institutions at which any Loan Party or any Subsidiary maintains Deposit Accounts and (b) all institutions at which any Loan Party or any Subsidiary maintains an account holding Investment Property, and such exhibit correctly identifies the name, address and telephone number of each bank or other institution, the name in which the account is held, a description of the purpose of the account, and the complete account number therefor.

5.14 Employee Loans. Other than as permitted pursuant to Section 7.7, no Loan Party has outstanding loans to any employee, officer or director of such Loan Party nor has any Loan Party guaranteed the payment of any loan made to an employee, officer or director of such Loan Party by a third party.

5.15 Capitalization and Subsidiaries. Each Loan Party's capitalization as of the Closing Date is set forth on Schedule 5.15 annexed hereto. No Loan Party owns any stock, partnership interest or other securities of any Person, except for Permitted Investments. Attached as Schedule 5.15, as may be updated by Borrower in a written notice (including any Compliance Certificate) provided after the Closing Date, is a true, correct and complete list of each Subsidiary of Parent.

SECTION 6. INSURANCE; INDEMNIFICATION

6.1 Coverage. The Loan Parties will maintain or cause to be maintained, with financially sound and reputable insurers, (i) business interruption insurance reasonably satisfactory to the Lenders, and (ii) casualty insurance, such public liability insurance, third party property damage insurance or such other insurance with respect to liabilities, losses or damage in respect of the assets, properties and businesses of the Loan Parties as may customarily be carried or maintained under similar circumstances by Persons of established reputation engaged in similar businesses, in each case in such amounts, with such deductibles, covering such risks and otherwise on such terms and conditions as shall be customary for such Persons. Without limiting the generality of the foregoing, the Loan Parties will maintain or cause to be maintained (A) flood insurance with respect to each Flood Hazard Property that is located in a community that participates in the National Flood Insurance Program, in each case in compliance with any applicable regulations of the Board of Governors of the Federal Reserve System, and (B) replacement value casualty insurance on the Collateral under such policies of insurance, with such insurance companies, in such amounts, with such deductibles, and covering such risks as are at all times carried or maintained under similar circumstances by Persons of established reputation engaged in similar businesses. Each such policy of insurance shall (1) name Agent as an additional insured thereunder as its interests may appear, and (2) in the case of each casualty insurance policy, contain a loss payable clause or endorsement, satisfactory in form and substance to the Lenders, that names Agent as the loss payee thereunder. If any Loan Party or any of its Subsidiaries fails to maintain such insurance, Agent may (but without obligation) arrange for such insurance, at the Loan Parties' expense and without any responsibility on Agent's part for obtaining the insurance, the solvency of the insurance companies, the adequacy of the coverage, or the collection of claims. Upon the occurrence and during the continuance of an Event of Default, Agent shall have the sole right (at the direction of the Required Lenders), in the name of the Lenders, any Loan Party and its Subsidiaries, to file claims under any insurance policies, to receive, receipt and give acquittance for any payments that may be payable thereunder, and to execute any and all endorsements, receipts, releases, assignments, reassignments or other documents that may be necessary to effect the collection, compromise or settlement of any claims under any such insurance policies.

6.2 Certificates. The Loan Parties shall deliver to Agent certificates of insurance that evidence the Loan Parties' compliance with its insurance obligations in Section 6.1 and the obligations contained in this Section 6.2. The Loan Parties' insurance certificate shall state Agent (shown as "FP Credit Partners, L.P., as Agent") is an additional insured for commercial general liability, a lenders loss payable for all risk property damage insurance, subject to the insurer's approval, and a lenders loss

payable for property insurance and additional insured for liability insurance for any future insurance that any Loan Party may acquire from such insurer. Attached to the certificates of insurance will be additional insured endorsements for liability and lender's loss payable endorsements for all risk property damage insurance. All certificates of insurance will provide for a minimum of thirty (30) days advance written notice to Agent of cancellation (other than cancellation for non-payment of premiums, for which ten (10) days' advance written notice shall be sufficient) or any other change adverse to Agent's interests. Any failure of Agent to scrutinize such insurance certificates for compliance is not a waiver of any of Agent's rights, all of which are reserved. Upon the request of Agent, the Loan Parties shall provide Agent with copies of each insurance policy, and upon entering or amending any insurance policy required hereunder, the Loan Parties shall promptly deliver to Agent updated insurance certificates with respect to such policies and upon the request of Agent, provide Agent with copies of such policies.

6.3 Indemnity. Each Loan Party agrees to indemnify and hold Agent, the Lenders and their officers, directors, employees, agents, in-house attorneys, representatives and shareholders (each, an "Indemnified Person") harmless from and against any and all claims, costs, expenses, damages and liabilities (including such claims, costs, expenses, damages and liabilities based on liability in tort, including strict liability in tort), including reasonable and documented attorneys' fees and disbursements and other costs of investigation or defense (including those incurred upon any appeal) (collectively, "Liabilities"), that may be instituted or asserted against or incurred by such Indemnified Person as the result of credit having been extended, suspended or terminated under this Agreement and the other Loan Documents or the administration of such credit, or in connection with or arising out of the transactions contemplated hereunder and thereunder, or any actions or failures to act in connection therewith, or arising out of the disposition or utilization of the Collateral, excluding in all cases Liabilities to the extent resulting solely from any Indemnified Person's gross negligence or willful misconduct, as determined by a final, non-appealable order of a court of competent jurisdiction. This Section 6.3 shall not apply with respect to Taxes other than any Taxes that represent losses, claims, damages, etc. arising from any non-Tax claim. In no event shall any Indemnified Person be liable on any theory of liability for any special, indirect, consequential or punitive damages (including any loss of profits, business or anticipated savings). This Section 6.3 shall survive the repayment of indebtedness under, and otherwise shall survive the expiration or other termination of, this Agreement.

SECTION 7. COVENANTS OF LOAN PARTIES

Each Loan Party agrees as follows:

7.1 Financial Reports. Parent shall furnish to Agent (for distribution to each Lender) the financial statements and reports listed hereinafter (the "Financial Statements"):

(a) prior to the consummation of a Qualifying IPO, as soon as practicable (and in any event within thirty (30) days) after the end of each month, unaudited interim and year-to-date financial statements as of the end of such month (prepared on a consolidated basis), including balance sheet and related statements of income and cash flows accompanied by a report detailing any material contingencies (including the commencement of any material litigation by or against Parent or any of its Subsidiaries) or any other occurrence that could reasonably be expected to have a Material Adverse Effect, all certified by Parent's Chief Executive Officer or Chief Financial Officer to the effect that they have been prepared in accordance with GAAP, except (i) for the absence of footnotes, (ii) that they are subject to normal year-end adjustments, (iii) they do not contain certain non-cash items that are customarily included in quarterly and annual financial statements and (iv) non-compliance with FAS 123R;

(b) as soon as practicable (and in any event within forty-five (45) days after the end of each fiscal quarter (or, if Parent becomes subject to SEC reporting rules, each of the first three fiscal quarters of each fiscal year), unaudited interim and year-to-date financial statements as of the end of such fiscal quarter (prepared on a consolidated basis), including balance sheet and related statements of income and cash flows accompanied by a report detailing any material contingencies (including the commencement of any material litigation by or against Parent or any of its Subsidiaries) or any other occurrence that could reasonably be expected to have a Material Adverse Effect, certified by Parent's Chief Executive Officer or Chief Financial Officer to the effect that they have been prepared in accordance with GAAP, except (i) for the absence of footnotes, (ii) that they are subject to normal year-end adjustments and (iii) non-compliance with FAS 123R, and, prior to the consummation of a Qualifying IPO, the most recent capitalization table for Parent;

(c) as soon as practicable (and in any event within one hundred eighty (180) days or, if Parent becomes subject to SEC reporting rules, ninety (90) days) after the end of each fiscal year, unqualified audited financial statements as of the end of such year (prepared on a consolidated basis), including balance sheet and related statements of income and cash flows, and setting forth in comparative form the corresponding figures for the preceding fiscal year, certified by a firm of independent certified public accountants selected by Parent and reasonably acceptable to the Required Lenders, accompanied by any management report from such accountants;

(d) together with any financial statements delivered pursuant to Sections 7.1(a), 7.1(b) and 7.1(c), a Compliance Certificate in the form of Exhibit E;

(e) promptly after the sending or filing thereof, as the case may be, copies of any proxy statements, financial statements or reports that Parent has made available to holders of its preferred stock and copies of any regular, periodic and special reports or registration statements that Parent files with the SEC or any Governmental Authority that may be substituted therefor, or any national securities exchange;

(f) prior to the consummation of a Qualifying IPO, at the same time and in the same manner as it gives to its directors, copies of all notices, minutes, consents and other materials that Parent provides to its directors in connection with meetings of the Board of Directors, and promptly once available, minutes of such meeting; provided that in all cases Parent may redact (i) confidential compensation information, (ii) other information to the extent necessary to preserve any applicable legal privilege (including attorney-client privilege or work product privilege), protect highly confidential proprietary information or trade secrets, avoid any violation of any applicable laws and regulations, including the International Traffic in Arms Regulations and Export Administration Regulations, or for other similar reasons, (iii) information relating to Agent and the Lenders (or the Loan Parties' strategy regarding the Term Loan Advance, Agent or the Lenders) and any other information that could reasonably be expected to result in a conflict of interest and (iv) any third-party information the disclosure of which is prohibited by a binding confidentiality agreement or undertaking; provided that such agreement or undertaking was not made in connection with or in contemplation of this clause (f);

(g) budget and/or financial and business projections promptly following their presentation to Parent's Board of Directors, and in any event, within sixty (60) days after the end of Parent's fiscal year, and promptly after any update to such projections or budget is presented to Parent's Board of Directors; as well as budgets, operating plans and other financial information reasonably requested by the Required Lenders;

(h) to the extent a Qualifying IPO has not occurred, a copy of Borrower's annual 409A valuation report as soon as practicable (and in any event, within 30 days after such report becomes available to Borrower);

(i) prompt notice (and in any event, within three (3) Business Days) if any Responsible Officer of Parent or any Subsidiary has knowledge that Parent, or any Subsidiary or Affiliate of Parent, is listed on the OFAC Lists or (i) is convicted on, (ii) pleads *nolo contendere* to, (iii) is indicted on, or (iv) is arraigned and held over on charges involving money laundering or predicate crimes to money laundering; and

(j) promptly after receipt thereof by Parent or any Subsidiary, copies of each notice or other correspondence received from the SEC (or comparable agency in any applicable non-U.S. jurisdiction) concerning any investigation or possible investigation or other inquiry by such agency regarding financial or other operational results of Parent or any Subsidiary thereof;

(k) promptly after following request therefor, copies of any detailed audit reports, management letters or recommendations submitted to the board of directors (or the audit committee of the board of directors) of Parent or any of its Subsidiaries by independent accountants in connection with the accounts or books of Parent or any Subsidiary; and

(l) promptly following any request therefor, such other information regarding the operations, business affairs and financial condition of Parent or any Subsidiary, or compliance with the terms of this Agreement and the other Loan Documents, as Agent may reasonably request (as directed by the Required Lenders).

No Loan Party shall (without the consent of Agent, such consent not to be unreasonably withheld or delayed), make any material change in its (a) accounting policies or reporting practices, except as required or permitted by GAAP or (b) fiscal years or fiscal quarters. The fiscal year of the Loan Parties shall end on December 31.

Notwithstanding the foregoing, documents required to be delivered under Sections 7.1(b), (c) or (e) (to the extent any such documents are included in materials otherwise filed with the SEC) may be delivered electronically and if so delivered, shall be deemed to have been delivered on the date on which such materials are publicly available as posted on the Electronic Data Gathering, Analysis and Retrieval system (EDGAR); provided that Parent shall notify Agent and each Lender (by telecopier or electronic mail) of the posting of any such documents and provide to Agent by electronic mail electronic versions (i.e., soft copies) of such documents.

7.2 Management Rights. The Loan Parties shall permit any representative that Agent or the Lenders authorizes, including its attorneys and accountants, to inspect the Collateral and examine and make copies and abstracts of the books of account and records of the Loan Parties at reasonable times, upon reasonable notice and during normal business hours; provided, however, that so long as no Event of Default has occurred and is continuing, such examinations shall be limited to no more often than once per fiscal year. In addition, any such representative shall have the right to meet with management and officers of the Loan Parties to discuss such books of account and records. In addition, Agent or the Lenders shall be entitled at reasonable times and intervals to consult with and advise the management and

officers of the Loan Parties concerning significant business issues affecting the Loan Parties. Such consultations shall not unreasonably interfere with the Loan Parties' business operations. Notwithstanding the foregoing, the Loan Parties shall be permitted to redact (i) confidential compensation information, (ii) other information to the extent reasonably necessary to preserve any applicable legal privilege (including attorney-client privilege or work product privilege), protect highly confidential proprietary information, or for other similar reasons (iii) information relating to Agent and the Lenders (or the Loan Parties' strategy regarding the Term Loan Advance, Agent or the Lenders) and any other information that could reasonably be expected to result in a conflict of interest and (iv) any third-party information the disclosure of which is prohibited by a binding confidentiality agreement or undertaking; provided that such agreement or undertaking was not made in connection with or in contemplation of this Section 7.2(iv).

7.3 Further Assurances. The Loan Parties shall from time to time execute, deliver and file, alone or with Agent, any financing statements, security agreements, collateral assignments, notices, control agreements, promissory notes or other documents required by the Loan Documents or reasonably requested by Agent to perfect, give the highest priority (subject to Permitted Liens) to Agent's Lien on the Collateral or otherwise evidence Agent's rights herein. The Loan Parties shall from time to time procure any instruments or documents as may be reasonably requested by Agent, and take all further action that may be required by the Loan Documents, or that Agent may reasonably request, to perfect and protect the Liens granted hereby and thereby. In addition, and for such purposes only, each Loan Party hereby authorizes Agent to execute and deliver on behalf of such Loan Party and to file such financing statements (including an indication that the financing statement covers "all assets or all personal property" of Loan Party in accordance with Section 9-504 of the UCC), collateral assignments, notices, control agreements, security agreements and other documents without the signature of such Loan Party either in Agent's name or in the name of Agent as agent and attorney-in-fact for such Loan Party. Each Loan Party shall protect and defend such Loan Party's title to the Collateral and Agent's Lien thereon against all Persons claiming any interest adverse to such Loan Party or Agent other than Permitted Liens. Notwithstanding the foregoing or anything to the contrary herein or in any other Loan Document, Agent shall not be responsible for the preparation, filing, form, content or continuation of any UCC financing statements, mortgages, intellectual property security agreements, assignments, conveyances, financing statements, transfer endorsements or similar instruments. For the avoidance of doubt, the Required Lenders (or the designee of the Required Lenders) shall make all filings (including filings of continuation statements and amendments to UCC financing statements that may be necessary to continue the effectiveness of such UCC financing statements) necessary to maintain (at the sole cost and expense of the Loan Parties) the security interest created by the Loan Documents in the Collateral as a first priority perfected security interest (subject to Permitted Liens) to the extent perfection is required herein or by the other Loan Documents, and promptly provide evidence thereof to the Agent.

7.4 Indebtedness. No Loan Party shall create, incur, assume, guarantee or be or remain liable with respect to any Indebtedness, or permit any Subsidiary so to do, in each case, other than Permitted Indebtedness, or prepay any Indebtedness or take any actions which impose on any Loan Party an obligation to prepay any Indebtedness, except for (a) the payment of all Indebtedness under the Eastward Facility and the EIB Loan Facility on the Funding Date, (b) the conversion of Indebtedness into equity securities and the payment of cash in lieu of fractional shares in connection with such conversion, (c) to the extent such Indebtedness is permitted under this Agreement, Purchase Money Obligations, (d) prepayment by any Subsidiary of (i) intercompany Indebtedness owed by such Subsidiary to such Loan Party, or (ii) if such Subsidiary is not a Loan Party, intercompany Indebtedness owed by such Subsidiary to another Subsidiary that is not a Loan Party, (e) Subordinated Indebtedness, as permitted by the terms of

then applicable subordination or intercreditor agreement between Agent and the holders of such Indebtedness, (f) Indebtedness permitted by clauses (i), (iv), (vii), (x), (xi), (xiii), (xiv), and (xv) of the definition of "Permitted Indebtedness"; provided that the time of such repayment and after giving effect thereto, no Event of Default has occurred and is continuing; (g) Indebtedness refinanced in accordance with clause (xix) of the definition of "Permitted Indebtedness"; and (h) as otherwise permitted hereunder or approved in writing by Agent (as directed by the Required Lenders).

7.5 Collateral. From and after the Funding Date, each Loan Party shall at all times keep the Collateral and all other property and assets used in such Loan Party's business or in which such Loan Party now or hereafter holds any interest free and clear from any Liens whatsoever (except for Permitted Liens), and shall give Agent prompt written notice upon any Responsible Officer becoming aware of any legal process that could reasonably be expected to materially and adversely affect the Collateral, such other property and assets, or any Liens thereon; provided however, that the Collateral and such other property and assets may be subject to Permitted Liens. From and after the Funding Date, no Loan Party shall enter into or suffer to exist or become effective any agreement that prohibits or limits the ability of such Loan Party to create, incur, assume or suffer to exist any Lien upon any of its property (including Intellectual Property), whether now owned or hereafter acquired, to secure its obligations under the Loan Documents to which it is a party except for any such restrictions that (a) exist under this Agreement and the other Loan Documents, (b) exist under any agreements governing any (i) Purchase Money Obligations or capital lease obligations otherwise permitted hereby (in which case, any prohibition or limitation shall only be effective against the assets financed thereby and any proceeds or products thereof, accessions or additions thereto and improvements thereon) or (ii) Subordinated Indebtedness, (c) until and including the Funding Date, exist under the Eastward Facility and the EIB Loan Facility, (d) are customary restrictions in leases, subleases, licenses, sublicenses or asset sale agreements otherwise permitted hereby, so long as such restrictions relate solely to the assets subject thereto (and any proceeds or products thereof, accessions or additions thereto and improvements thereon), (e) that are restrictions on Liens in favor of any holder of Indebtedness permitted under clause (xvii) of the definition of Permitted Indebtedness (solely to the extent such restriction relates to assets acquired in connection with the Permitted Acquisition in connection with which such Indebtedness referred to in clause (xvii) of the definition of Permitted Indebtedness was acquired), (f) are binding on a Person at the time such Person becomes a Subsidiary of Parent, so long as such restrictions were not entered into solely in contemplation of such Person becoming a Subsidiary of Parent, (g) restrictions on Excluded Accounts, (h) are customary restrictions and conditions contained in asset sale agreements, purchase agreements, acquisition agreements (including by way of merger, acquisition or consolidation) entered into by Parent or any Subsidiary, solely to the extent in effect pending consummation of such transaction and so long as such restrictions relate only to the assets subject thereto (for the avoidance of doubt, this clause (h) does not permit the consummation of any Change of Control or Transfer that is otherwise prohibited by the Loan Documents); and (i) restrictions and conditions imposed by applicable law. Each Loan Party shall cause its Subsidiaries to protect and defend such Subsidiary's title to its assets from and against all Persons claiming any interest adverse to such Subsidiary (other than holders of Permitted Liens), and each Loan Party shall cause its Subsidiaries at all times to keep such Subsidiary's property and assets free and clear from any Liens whatsoever (except for Permitted Liens or as otherwise permitted by this Section 7.5), and shall give Agent prompt written notice upon any Responsible Officer becoming aware of any legal process materially and adversely affecting such Subsidiary's assets.

7.6 Investments. No Loan Party shall directly or indirectly acquire or own, or make any Investment in or to any Person, or permit any of its Subsidiaries to do so, other than Permitted Investments.

7.7 Distributions. Each Loan Party shall not, and shall not allow any Subsidiary to, (a) repurchase or redeem any class of stock or other Equity Interest other than (i) pursuant to employee, director or consultant repurchase plans or other similar agreements; provided, however, in each case the repurchase or redemption price does not exceed the original consideration paid for such stock or Equity Interest, (ii) amounts permitted to be paid to European Investment Bank under the warrants issued to European Investment Bank by Borrower as existing on the Closing Date, (iii) the conversion of any convertible securities (including debt securities) permitted hereunder into Equity Interests (other than Disqualified Equity Interests) pursuant to the terms of such convertible securities or otherwise in exchange thereof and cash payments in lieu of the issuance of fractional shares in connection therewith, (iv) repurchases or redemptions on Equity Interests of Parent payable solely in the form of Equity Interests of Parent (other than Disqualified Equity Interests) or funded with up to twenty percent (20%) of the gross proceeds of a substantially concurrent equity contribution or issuance of new Equity Interests (other than Disqualified Equity Interests), (v) cash payments in lieu of the issuance of fractional shares in connection with the exercise of warrants or options, and (vi) in connection with the retention of Equity Interests in payment of withholding taxes in connection with equity-based compensation plans; (b) declare or pay any cash dividend or make any other cash distribution on any class of stock or other Equity Interest, except that (i) a Subsidiary may pay dividends or make other distributions to Parent or any Subsidiary of Parent and (ii) Parent may make cash distributions in lieu of the issuance of fractional shares, as provided in the foregoing clauses (a)(iii) and (a)(v), or (c) waive, release or forgive any Indebtedness owed by any employees, officers or directors in excess of $500,000 in the aggregate.

7.8 Transfers. Except for Permitted Transfers, the Loan Parties shall not, and shall not allow any Subsidiary to, voluntarily or involuntarily transfer, sell, lease, license, lend or in any other manner convey (each such action, a "Transfer") any equitable, beneficial or legal interest in any material portion of its assets.

7.9 Mergers or Acquisitions. Each Loan Party shall not merge or consolidate, or permit any of its Subsidiaries to merge or consolidate, with or into any other business organization, other than mergers or consolidations of (a) a Loan Party or any Subsidiary with or into any other Person so long as if a Loan Party is party to such transaction, the surviving entity shall be the Loan Party or simultaneously with such merger or consolidation, the continuing or surviving entity shall become a Loan Party in accordance with Section 7.13 or (b) a Loan Party into another Loan Party;provided that if Parent is involved in any such merger or consolidation other than with Borrower, Parent shall be the surviving entity and if Borrower is involved in any such merger or consolidation, Borrower shall be the surviving entity. No Loan Party shall acquire, or permit any of its Subsidiaries to consummate any Acquisition, other than in connection with a Permitted Acquisition.

7.10 Taxes. Each Loan Party shall, and shall cause each of its Subsidiaries to, pay when due all material Taxes of any nature whatsoever now or hereafter imposed or assessed against such Loan Party or the Collateral or upon such Loan Party's ownership, possession, use, operation or disposition thereof or upon such Loan Party's rents, receipts or earnings arising therefrom. Each Loan Party shall, and shall cause each of its Subsidiaries to, accurately file on or before the due date therefor (taking into account proper extensions) all federal and state income Tax returns and other material Tax returns required to be filed. Notwithstanding the foregoing, the Loan Parties and their Subsidiaries may contest, in good faith and by appropriate proceedings diligently conducted, Taxes for which the Loan Parties and their Subsidiaries maintain adequate reserves in accordance with GAAP.

7.11 Corporate Changes. No Loan Party nor any Subsidiary thereof shall change its corporate name, legal form or jurisdiction of incorporation or formation without ten (10) days' prior written notice to Agent. No Loan Party nor any Subsidiary thereof shall suffer a Change in Control. No Loan Party shall relocate its chief executive office or its principal place of business unless: (i) it has provided prior written notice to Agent; and (ii) such relocation shall be within the continental United States of America (with respect to those Loan Parties organized in the United States), Singapore (with respect to those Loan Parties organized or incorporated in Singapore), Scotland (with respect to those Loan Parties organized in Scotland) or Luxembourg (with respect to those Loan Parties organized in Luxembourg), or with respect to any other Subsidiaries following the Closing Date, the applicable jurisdiction of organization on the date such Subsidiary is joined as a Loan Party. No Loan Party shall relocate any item of Collateral (other than (w) sales of Inventory in the ordinary course of business, (x) satellite, Satellite Ground Station and related equipment to a customer or bailee in the course of the production, shipping, integration, testing and/or installation of such equipment in the ordinary course of Loan Parties' business, (y) other relocations of Equipment having an aggregate value of up to $1,000,000 in any fiscal year, and (z) relocations of Collateral from a location described on Exhibit B to another location described on Exhibit B) unless (i) it has provided prompt written notice to Agent, (ii) to the extent such Collateral is relocated to a jurisdiction that is not the United States of America, Scotland, Singapore, Luxembourg or other jurisdiction for which applicable foreign-law governed security documentation has been entered into in connection with this Agreement, it has provided Agent with documentation in form and substance reasonably acceptable to Required Lenders which grants Agent a perfected first priority security interest in such Collateral (subject to Permitted Liens), and (iii) if such relocation is to a third party bailee and within the continental United States of America, it has delivered a bailee agreement in form and substance reasonably acceptable to Agent as to its duties and rights and the Required Lenders (but excluding locations where Collateral with a value below $1,000,000 is maintained).

7.12 Deposit Accounts or Other Accounts. Other than Excluded Accounts, no Loan Party shall maintain any Deposit Accounts, or accounts holding Investment Property, except with respect to which Agent has (a) an Account Control Agreement or (b) such other agreement as may be reasonably acceptable to the Required Lenders for Deposit Accounts or accounts holding Investment Property outside of the United States of America (provided, however, that the taking of any actions required under the Scottish Security Documents, the Singapore Security Documents, or the Luxembourg Security Documents shall be deemed sufficient to satisfy the requirements of this Section 7.12 with respect to any accounts located in the United Kingdom, Singapore or Luxembourg).

7.13 Subsidiaries and Joinders. Parent shall promptly notify Agent of each Subsidiary acquired or formed subsequent to the Closing Date and, within thirty (30) days of formation or acquisition (or such longer period as agreed to by Agent (as directed by the Required Lenders) in its sole discretion) of any Material Subsidiary, shall cause (a) any such Material Subsidiary to execute and deliver to Agent a Joinder Agreement and (b) take all such actions and execute and deliver, or cause to be executed and delivered, all such documents, instruments, agreements, and certificates required by the Loan Documents, and as may be reasonably requested by Agent in order to cause Agent to have a Lien on all assets of such Material Subsidiary, which Lien shall be perfected and shall be of first priority (subject to Permitted Liens). Within thirty (30) days of the consummation of a Qualifying SPAC in which Borrower becomes the Subsidiary of Parent, Parent shall (x) execute and deliver to Agent a Joinder Agreement and (y) take all such actions and execute and deliver, or cause to be executed and delivered, all such documents, instruments, agreements, and certificates reasonably requested by Agent in order to cause Agent to have a Lien on all assets of Parent, which Lien shall be perfected and shall be of first priority (subject to Permitted Liens).

7.14 [Reserved.]

7.15 Notification of Default or Event of Default. Borrower shall notify Agent promptly, but in any event not later than five (5) Business Days of the occurrence of any Default or Event of Default. Borrower shall notify Agent promptly, but in any event not later than five (5) Business Days of the occurrence of (a) any material change in accounting or financial reporting practices by Parent or any Subsidiary and (b) any matter or development that has had or could reasonably be expected to have a Material Adverse Effect. Each notice delivered under this Section 7.15 shall be accompanied by a statement of a Responsible Officer of Borrower setting forth the details of the occurrence requiring such notice and stating what action Borrower has taken and proposes to take with respect thereto

7.16 Changes to Certain Agreements. No Loan Party shall, nor shall it permit any of its Subsidiaries to, agree to any material amendment, restatement, supplement or other modification to, or waiver of, any of its material rights under either the EIB Loan Facility or the Eastward Facility after the Closing Date without in each case obtaining the prior written consent of the Required Lenders to such amendment, restatement, supplement or other modification or waiver. No Loan Party shall amend or permit any amendments (a) to the Designated SPAC Agreement or any schedules, exhibits, agreements or other documents related to the Designated SPAC in a manner that could reasonably be expected to be materially adverse to Agent or the Lenders in their role as such or (b) any Loan Party's Organizational Documents in a manner that could reasonably be expected to be materially adverse to Agent or the Lenders, including, without limitation, any amendment, modification or change to any of Loan Party's Organizational Documents to effect a division or plan of division pursuant to Section 18-217 of the Delaware Limited Liability Company Act (or any similar statute or provision under applicable law).

7.17 Use of Proceeds. Borrower agrees that the proceeds of the Term Loan Advance shall be used solely to (a) refinance existing indebtedness pursuant to the EIB Loan Facility and the Eastward Facility, (b) to pay related fees and expenses in connection with this Agreement, and (c) for working capital and general corporate purposes, including the repurchase of warrants issued to European Investment Bank by Borrower as existing on the Closing Date. No Term Loan Advance, use of proceeds or other transaction contemplated by this Agreement will be used (a) for the purpose of funding, financing, or facilitating any activities, business, or transaction of or with any Sanctioned Person, or in any Sanctioned Country to the extent this transaction would result in a violation of any applicable Sanctions, or (b) in any other manner that would result in a violation of any Anti-Corruption Laws or Sanctions applicable to any party hereto.

7.18 [Reserved.]

7.19 Compliance with Laws.

Each Loan Party shall maintain, and shall cause its Subsidiaries to maintain, compliance with all applicable laws, rules or regulations (including any law, rule or regulation with respect to the making or brokering of loans or financial accommodations), and shall, or cause its Subsidiaries to, obtain and maintain all required governmental authorizations, approvals, licenses, franchises, permits or registrations reasonably necessary in connection with the conduct of such Loan Party's business, except, in the case of each of the foregoing, as would not reasonably be expected to have a Material Adverse Effect.

No Loan Party nor any of its Subsidiaries shall, nor shall any Loan Party or any of its Subsidiaries permit any Affiliate to, directly or indirectly, knowingly enter into any documents, instruments, agreements or contracts with any Sanctioned Person to the extent such transaction would result in a violation of any applicable Sanctions. No Loan Party nor any of its Subsidiaries shall, nor shall any Loan Party or any of its Subsidiaries, permit any Affiliate to, directly or indirectly, (a) conduct any business or engage in any transaction or dealing with any Blocked Person, including, without limitation, the making or receiving of any contribution of funds, goods or services to or for the benefit of any Blocked Person to the extent such transaction would result in a violation of any applicable Sanctions, (b) deal in, or otherwise engage in any transaction relating to, any property or interests in property blocked pursuant to Executive Order No. 13224 or any similar executive order or other Anti-Terrorism Law to the extent such transaction would result in a violation of any applicable Anti-Terrorism Law, or (c) engage in or conspire to engage in any transaction that evades or avoids, or has the purpose of evading or avoiding, or attempts to violate, any of the prohibitions set forth in Executive Order No. 13224 or other Anti-Terrorism Law.

Each Loan Party will continue to implement and maintain in effect policies and procedures reasonably designed to ensure compliance by such Loan Party, its Subsidiaries and their respective directors, officers, employees and agents, when acting in any capacity in connection with the transactions contemplated by this Agreement, with Anti-Corruption Laws and applicable Sanctions, and to the knowledge of each Loan Party, its Subsidiaries and their respective officers, employees, directors and agents are in compliance with Anti-Corruption Laws and applicable Sanctions in all material respects.

To the knowledge of each Loan Party, no Loan Party nor any of their Subsidiaries or any of their respective directors, officers, employees, or any agent for the Loan Parties or their Subsidiaries that will act in any capacity in connection with the credit facility established hereby, is a Sanctioned Person. No Term Loan Advance, use of proceeds or other transaction contemplated by this Agreement will violate Anti-Corruption Laws or applicable Sanctions.

7.20 Financial Covenant (Minimum Qualified Cash). The Loan Parties shall not permit Qualified Cash as of the last day of any fiscal quarter to be less than $15,000,000. Notwithstanding the foregoing, to the extent the Financial Covenant Waiver Period is in effect, the foregoing financial covenant shall not be applicable with respect to such period. Upon the consummation of a Qualifying IPO and at all times thereafter, the foregoing financial covenant shall no longer apply.

7.21 Intellectual Property. Each Loan Party shall (a) protect, defend and maintain the validity and enforceability of its material Intellectual Property; (b) promptly advise Agent in writing upon any Responsible Officer obtaining knowledge of material infringements of its Intellectual Property; and (c) not allow any Intellectual Property material to the Loan Parties' business to be abandoned, forfeited or dedicated to the public without Agent's written consent. If a Loan Party (a) obtains ownership of any Patent, registered Trademark, registered Copyright, registered mask work, or any pending application for any of the foregoing, or (b) applies for any Patent or the registration of any Trademark, then such Loan Party shall provide written notice thereof to Agent concurrently with the next Compliance Certificate delivered pursuant to Section 7.1(d) and shall execute such intellectual property security agreements and other documents and take such other actions as required by the Loan Documents, or as Agent may request in its good faith business judgment to perfect and maintain a first priority perfected security interest in favor of Agent in such property (subject to Permitted Liens). If a Loan Party decides to register any Copyrights or mask works in the United States Copyright Office or any foreign equivalent thereof, such Loan Party shall: (x) provide Agent with at least ten (10) days prior written notice of such Loan Party's

intent to register such Copyrights or mask works together with a copy of the application it intends to file with the United States Copyright Office or such foreign equivalent thereof (excluding exhibits thereto); (y) execute an intellectual property security agreement and such other documents and take such other actions as required by the Loan Documents, or as Agent may request in its good faith business judgment to perfect and maintain a first priority perfected security interest in favor of Agent in the Copyrights or mask works intended to be registered with the United States Copyright Office or any foreign equivalent thereof; and (z) record such intellectual property security agreement with the United States Copyright Office or any foreign equivalent thereof contemporaneously with filing the Copyright or mask work application(s) with the United States Copyright Office or any foreign equivalent thereof. The Loan Parties shall provide to Agent copies of all applications that it files for Patents or for the registration of Trademarks, Copyrights or mask works concurrently with the next Compliance Certificate delivered pursuant to Section 7.1(d).

7.22 Transactions with Affiliates. The Loan Parties shall not and shall not permit any Subsidiary to, directly or indirectly, enter into or permit to exist any transaction of any kind with any Affiliate of a Loan Party or such Subsidiary except (a) on terms that are no less favorable to such Loan Party or such Subsidiary, as the case may be, than those that might be obtained in an arm's length transaction from a Person who is not an Affiliate of such Loan Party or such Subsidiary, (b) transactions by and among the Loan Parties, (c) employment and consulting arrangements, including stock options and severance arrangements, in each case in the ordinary course of business, (d) customary and reasonable employee compensation, reimbursement and indemnity arrangements, in each case approved by the board of directors of Parent, (e) transactions permitted by Sections 7.6, 7.7, or 7.9, and (f) bona fide equity financings and issuance of Subordinated Indebtedness.

7.23 Post-Funding Obligations. Notwithstanding any provision herein or in any other Loan Document to the contrary, to the extent not actually delivered on or prior to the Funding Date, the Loan Parties shall deliver to Agent:

(a) within 30 days of the Funding Date (or such later date as agreed to by the Required Lenders in their sole discretion), local filings and notices required to be delivered in Luxembourg that involve third parties with respect to the repayment and termination of the Eastward Facility and the EIB Loan Facility;

(b) within 30 days of the Funding Date (or such later date as agreed to by the Required Lenders in their sole discretion) (such date, the "Foreign Subsidiary Joinder Date"), each of Spire Lux, Spire Singapore and Spire Scotland shall enter into a Joinder Agreement and take all such actions and execute and deliver all such documents, instruments, agreements, and certificates as are similar to those described in Section 4.2 (to the extent applicable), including any action and any document reasonably requested by the Required Lenders in order to cause Agent to have a Lien on all assets of Spire Lux, Spire Singapore and Spire Scotland, which Lien shall be perfected and shall be of first priority (subject to Permitted Liens);

(c) on the date Spire Lux or any Loan Party incorporated in the Grand Duchy of Luxembourg enters into a Joinder Agreement and Luxembourg Security Documents, (i) provide Agent with a copy of the shareholders' register (*registre d'associés or registre d'actionnaires*) of such Loan Party, reflecting the granting of the Lien in favour of Agent, and (ii) send a notice of account pledge to any account bank in respect of pledged Deposit Accounts and cause such account bank to execute a form of waiver and acknowledgment within the period provided for in the applicable Luxembourg Security Documents; and

(d) within 30 days of the Funding Date (or such later date as agreed to by Agent in its sole discretion), Agent shall have received (i) original stock or share certificates or other certificates (as applicable) evidencing the Equity Interests pledged or charged pursuant to this Agreement, and/or any other Loan Document, together with an undated stock power or share transfer form (as applicable) for each such certificate duly executed in blank by the registered owner thereof (or, in the case of the Equity Interests of Spire Scotland, such deliverables as are required by the Scottish Security Documents) and (ii) each original promissory note pledged pursuant to this Agreement or any other Loan Document, together with an undated endorsement for each such promissory note duly executed in blank by the holder thereof.

SECTION 8. GUARANTY

8.1 Guaranty of the Secured Obligations. Subject to the provisions of Section 8.2, Guarantors, effective as of the Funding Date, jointly and severally hereby irrevocably and unconditionally guaranty for the benefit of Agent and ratable benefit of the other Beneficiaries the due and punctual payment in full of all Secured Obligations when the same shall become due, whether at stated maturity, by required prepayment, declaration, acceleration, demand or otherwise (including amounts that would become due but for the operation of the automatic stay under Section 362(a) of the Bankruptcy Code, 11 U.S.C. § 362(a)) (collectively, the "Guaranteed Obligations").

8.2 Contribution by Guarantors. All Guarantors desire to allocate among themselves, in a fair and equitable manner, their obligations arising under this Guaranty. Accordingly, in the event any payment or distribution is made on any date by a Guarantor under this Guaranty such that its Aggregate Payments exceeds its Fair Share as of such date, such Guarantor shall be entitled to a contribution from each of the other Guarantors in an amount sufficient to cause each Guarantor's Aggregate Payments to equal its Fair Share as of such date. "Fair Share" means, with respect to any Guarantor as of any date of determination, an amount equal to (a) the ratio of (i) the Fair Share Contribution Amount with respect to such Guarantor, to (ii) the aggregate of the Fair Share Contribution Amounts with respect to all Guarantors multiplied by, (b) the aggregate amount paid or distributed on or before such date by all Guarantors under this Guaranty in respect of the obligations guaranteed. "Fair Share Contribution Amount" means, with respect to any Guarantor as of any date of determination, the maximum aggregate amount of the obligations of such Guarantor under this Guaranty that would not render its obligations hereunder subject to avoidance as a fraudulent transfer or conveyance under Section 548 of Title 11 of the United States Code or any comparable applicable provisions of state law; provided, solely for purposes of calculating the Fair Share Contribution Amount with respect to any Guarantor for purposes of this Section 8.2, any assets or liabilities of such Guarantor arising by virtue of any rights to subrogation, reimbursement or indemnification or any rights to or obligations of contribution hereunder shall not be considered as assets or liabilities of such Guarantor. "Aggregate Payments" means, with respect to any Guarantor as of any date of determination, an amount equal to (A) the aggregate amount of all payments and distributions made on or before such date by such Guarantor in respect of this Guaranty (including, without limitation, in respect of this Section 8.2), minus (B) the aggregate amount of all payments received on or before such date by such Guarantor from the other Guarantors as contributions under this Section 8.2. The amounts payable as contributions hereunder shall be determined as of the date on which the related payment or distribution is made by the applicable Guarantor. The allocation among Guarantors of their obligations as set forth in this Section 8.2 shall not be construed in any way to limit the liability of any Guarantor hereunder. Each Guarantor is a third party beneficiary to the contribution agreement set forth in this Section 8.2.

8.3 Payment by Guarantors. Subject to Section 8.2, Guarantors hereby jointly and severally agree, in furtherance of the foregoing and not in limitation of any other right which any Beneficiary may have at law or in equity against any Guarantor by virtue hereof, that upon the failure of Borrower to pay any of the Guaranteed Obligations when and as the same shall become due, whether at stated maturity, by required prepayment, declaration, acceleration, demand or otherwise (including amounts that would become due but for the operation of the automatic stay under Section 362(a) of the Bankruptcy Code, 11 U.S.C. § 362(a)), Guarantors will upon demand pay, or cause to be paid, in cash, to Agent for its benefit and the ratable benefit of the other Beneficiaries, an amount equal to the sum of the unpaid principal amount of all Guaranteed Obligations then due as aforesaid, accrued and unpaid interest on such Guaranteed Obligations (including interest which, but for Borrower's becoming the subject of a case under the Bankruptcy Code, would have accrued on such Guaranteed Obligations, whether or not a claim is allowed against Borrower for such interest in the related bankruptcy case) and all other Guaranteed Obligations then owed to Beneficiaries as aforesaid.

8.4 Liability of Guarantors Absolute. Each Guarantor agrees that its obligations hereunder are irrevocable, absolute, independent and unconditional and shall not be affected by any circumstance which constitutes a legal or equitable discharge of a guarantor or surety other than payment in full of the Guaranteed Obligations. In furtherance of the foregoing and without limiting the generality thereof, each Guarantor agrees as follows:

(a) this Guaranty is a guaranty of payment when due and not of collectability. This Guaranty is a primary obligation of each Guarantor and not merely a contract of surety;

(b) Agent may enforce this Guaranty upon the occurrence and during the continuance of an Event of Default notwithstanding the existence of any dispute between Borrower and any Beneficiary with respect to the existence of such Event of Default;

(c) the obligations of each Guarantor hereunder are independent of the obligations of Borrower and the obligations of any other guarantor (including any other Guarantor) of the obligations of Borrower, and a separate action or actions may be brought and prosecuted against such Guarantor whether or not any action is brought against Borrower or any of such other guarantors and whether or not Borrower is joined in any such action or actions;

(d) payment by any Guarantor of a portion, but not all, of the Guaranteed Obligations shall in no way limit, affect, modify or abridge any Guarantor's liability for any portion of the Guaranteed Obligations which has not been paid. Without limiting the generality of the foregoing, if Agent is awarded a judgment in any suit brought to enforce any Guarantor's covenant to pay a portion of the Guaranteed Obligations, such judgment shall not be deemed to release such Guarantor from its covenant to pay the portion of the Guaranteed Obligations that is not the subject of such suit, and such judgment shall not, except to the extent satisfied by such Guarantor, limit, affect, modify or abridge any other Guarantor's liability hereunder in respect of the Guaranteed Obligations;

(e) any Beneficiary, upon such terms as it deems appropriate, without notice or demand and without affecting the validity or enforceability hereof or giving rise to any reduction, limitation, impairment, discharge or termination of any Guarantor's liability hereunder, from time to time may (i) renew, extend, accelerate, increase the rate of interest on, or otherwise change the time, place, manner or terms of payment of the Guaranteed Obligations; (ii) settle, compromise, release or discharge, or accept or refuse any offer of performance with respect to, or substitutions

for, the Guaranteed Obligations or any agreement relating thereto and/or subordinate the payment of the same to the payment of any other obligations; (iii) request and accept other guaranties of the Guaranteed Obligations and take and hold security for the payment hereof or the Guaranteed Obligations; (iv) release, surrender, exchange, substitute, compromise, settle, rescind, waive, alter, subordinate or modify, with or without consideration, any security for payment of the Guaranteed Obligations, any other guaranties of the Guaranteed Obligations, or any other obligation of any Person (including any other Guarantor) with respect to the Guaranteed Obligations; (v) enforce and apply any security now or hereafter held by or for the benefit of such Beneficiary in respect hereof or the Guaranteed Obligations and direct the order or manner of sale thereof, or exercise any other right or remedy that such Beneficiary may have against any such security, in each case as such Beneficiary in its discretion may determine consistent herewith and any applicable security agreement, including foreclosure on any such security pursuant to one or more judicial or non-judicial sales, whether or not every aspect of any such sale is commercially reasonable, and even though such action operates to impair or extinguish any right of reimbursement or subrogation or other right or remedy of any Guarantor against Borrower or any security for the Guaranteed Obligations; and (vi) exercise any other rights available to it under the Loan Documents; and

(f) subject to the Legal Reservations, this Guaranty and the obligations of Guarantors hereunder shall be valid and enforceable and shall not be subject to any reduction, limitation, impairment, discharge or termination for any reason (other than payment in full of the Guaranteed Obligations), including the occurrence of any of the following, whether or not any Guarantor shall have had notice or knowledge of any of them: (i) any failure or omission to assert or enforce or agreement or election not to assert or enforce, or the stay or enjoining, by order of court, by operation of law or otherwise, of the exercise or enforcement of, any claim or demand or any right, power or remedy (whether arising under the Loan Documents, at law, in equity or otherwise) with respect to the Guaranteed Obligations or any agreement relating thereto, or with respect to any other guaranty of or security for the payment of the Guaranteed Obligations; (ii) any rescission, waiver, amendment or modification of, or any consent to departure from, any of the terms or provisions (including provisions relating to events of default) hereof, any of the other Loan Documents or any agreement or instrument executed pursuant thereto, or of any other guaranty or security for the Guaranteed Obligations, in each case whether or not in accordance with the terms hereof or such Loan Document or any agreement relating to such other guaranty or security; (iii) the Guaranteed Obligations, or any agreement relating thereto, at any time being found to be illegal, invalid or unenforceable in any respect; (iv) the application of payments received from any source (other than payments received pursuant to the other Loan Documents or from the proceeds of any security for the Guaranteed Obligations, except to the extent such security also serves as collateral for indebtedness other than the Guaranteed Obligations) to the payment of indebtedness other than the Guaranteed Obligations, even though any Beneficiary might have elected to apply such payment to any part or all of the Guaranteed Obligations; (v) any Beneficiary's consent to the change, reorganization or termination of the corporate structure or existence of Borrower or any of its Subsidiaries and to any corresponding restructuring of the Guaranteed Obligations; (vi) any failure to perfect or continue perfection of a security interest in any collateral which secures any of the Guaranteed Obligations; (vii) any defenses, set offs or counterclaims which Borrower may allege or assert against any Beneficiary in respect of the Guaranteed Obligations, including failure of consideration, breach of warranty, payment, statute of frauds, statute of limitations, accord and satisfaction and usury; and (viii) any other act or thing or omission, or delay to do any other act or thing, which may or might in any manner or to any extent vary the risk of any Guarantor as an obligor in respect of the Guaranteed Obligations.

8.5 Waivers by Guarantors. Each Guarantor hereby waives to the fullest extent permitted by applicable law, for the benefit of the Beneficiary: (a) any right to require any Beneficiary, as a condition of payment or performance by such Guarantor, to (i) proceed against Borrower, any other guarantor (including any other Guarantor) of the Guaranteed Obligations or any other Person, (ii) proceed against or exhaust any security held from Borrower, any such other guarantor or any other Person, (iii) proceed against or have resort to any balance of any Deposit Account or credit on the books of any Beneficiary in favor of Borrower or any other Person, or (iv) pursue any other remedy in the power of any Beneficiary whatsoever; (b) any defense arising by reason of the incapacity, lack of authority or any disability or other defense of Borrower or any other Guarantor including any defense based on or arising out of the lack of validity or the unenforceability of the Guaranteed Obligations or any agreement or instrument relating thereto or by reason of the cessation of the liability of Borrower or any other Guarantor from any cause other than payment in full of the Guaranteed Obligations; (c) any defense based upon any statute or rule of law which provides that the obligation of a surety must be neither larger in amount nor in other respects more burdensome than that of the principal; (d) any defense based upon any Beneficiary's errors or omissions in the administration of the Guaranteed Obligations, except behavior which amounts to bad faith; (e) (i) any principles or provisions of law, statutory or otherwise, which are or might be in conflict with the terms hereof and any legal or equitable discharge of such Guarantor's obligations hereunder, (ii) the benefit of any statute of limitations affecting such Guarantor's liability hereunder or the enforcement hereof, (iii) any rights to set offs, recoupments and counterclaims, and (iv) promptness, diligence and any requirement that any Beneficiary protect, secure, perfect or insure any security interest or lien or any property subject thereto; (f) notices, demands, presentments, protests, notices of protest, notices of dishonor and notices of any action or inaction, including acceptance hereof, notices of default hereunder or any agreement or instrument related thereto, notices of any renewal, extension or modification of the Guaranteed Obligations or any agreement related thereto, notices of any extension of credit to Borrower and notices of any of the matters referred to in Section 8.4 and any right to consent to any thereof; and (g) any defenses or benefits that may be derived from or afforded by law which limit the liability of or exonerate guarantors or sureties, or which may conflict with the terms hereof.

8.6 Guarantors' Rights of Subrogation, Contribution, Etc. Until the Guaranteed Obligations shall have been paid in full in Cash and the Term Commitments shall have terminated, each Guarantor hereby waives any claim, right or remedy, direct or indirect, that such Guarantor now has or may hereafter have against Borrower or any other Guarantor or any of its assets in connection with this Guaranty or the performance by such Guarantor of its obligations hereunder, in each case whether such claim, right or remedy arises in equity, under contract, by statute, under common law or otherwise and including without limitation (a) any right of subrogation, reimbursement or indemnification that such Guarantor now has or may hereafter have against Borrower with respect to the Guaranteed Obligations, (b) any right to enforce, or to participate in, any claim, right or remedy that any Beneficiary now has or may hereafter have against Borrower, and (c) any benefit of, and any right to participate in, any collateral or security now or hereafter held by any Beneficiary. In addition, until the Guaranteed Obligations shall have been paid in full in Cash and the Term Commitments shall have terminated, each Guarantor shall withhold exercise of any right of contribution such Guarantor may have against any other guarantor (including any other Guarantor) of the Guaranteed Obligations, including, without limitation, any such right of contribution as contemplated by Section 8.2. Each Guarantor further agrees that, to the extent the waiver or agreement to withhold the exercise of its rights of subrogation, reimbursement, indemnification and contribution as set forth herein is found by a court of competent jurisdiction to be void or voidable for any reason, any rights of subrogation, reimbursement or indemnification such Guarantor may have against Borrower or against any collateral or security, and any rights of contribution such Guarantor may

have against any such other guarantor, shall be junior and subordinate to any rights any Beneficiary may have against Borrower, to all right, title and interest any Beneficiary may have in any such collateral or security, and to any right any Beneficiary may have against such other guarantor. If any amount shall be paid to any Guarantor on account of any such subrogation, reimbursement, indemnification or contribution rights at any time when all Guaranteed Obligations shall not have been finally and paid in full in Cash, such amount shall be held in trust for Agent on behalf of the Beneficiaries and shall forthwith be paid over to Agent for the benefit of the Beneficiaries to be credited and applied against the Guaranteed Obligations, whether matured or unmatured, in accordance with the terms hereof.

8.7 Subordination of Other Obligations. Any Indebtedness of Borrower or any Guarantor now or hereafter held by any Guarantor is hereby subordinated in right of payment to the Guaranteed Obligations, and any such indebtedness collected or received by such Guarantor after an Event of Default has occurred and is continuing shall be held in trust for Agent on behalf of Beneficiaries and shall forthwith be paid over to Agent for the benefit of Beneficiaries to be credited and applied against the Guaranteed Obligations but without affecting, impairing or limiting in any manner the liability of such Guarantor under any other provision hereof.

8.8 Continuing Guaranty. This Guaranty is a continuing guaranty and shall remain in effect until all of the Guaranteed Obligations shall have been paid in full in Cash and the Term Commitments shall have terminated. Each Guarantor hereby irrevocably waives any right to revoke this Guaranty as to future transactions giving rise to any Guaranteed Obligations.

8.9 Authority of Guarantors or Borrower. It is not necessary for any Beneficiary to inquire into the capacity or powers of any Guarantor or Borrower or the officers, directors or any agents acting or purporting to act on behalf of any of them.

8.10 Financial Condition of Borrower. The Term Loan Advance may be made to Borrower or continued from time to time without notice to or authorization from any Guarantor regardless of the financial or other condition of Borrower at the time of any such grant or continuation is entered into, as the case may be. No Beneficiary shall have any obligation to disclose or discuss with any Guarantor its assessment, or any Guarantor's assessment, of the financial condition of Borrower. Each Guarantor has adequate means to obtain information from Borrower on a continuing basis concerning the financial condition of Borrower and its ability to perform its obligations under the Loan Documents, and each Guarantor assumes the responsibility for being and keeping informed of the financial condition of Borrower and of all circumstances bearing upon the risk of non-payment of the Guaranteed Obligations. Each Guarantor hereby waives and relinquishes any duty on the part of any Beneficiary to disclose any matter, fact or thing relating to the business, operations or conditions of Borrower now known or hereafter known by any Beneficiary.

8.11 Bankruptcy, Etc.

(a) So long as any Guaranteed Obligations remain outstanding, no Guarantor shall, without the prior written consent of Agent acting pursuant to the instructions of the Required Lenders, commence or join with any other Person in commencing any bankruptcy, reorganization or insolvency case or proceeding of or against Borrower or any other Guarantor. The obligations of Guarantors hereunder shall not be reduced, limited, impaired, discharged, deferred, suspended or terminated by any case or proceeding, voluntary or involuntary, involving the bankruptcy, insolvency, receivership, reorganization, liquidation or arrangement of Borrower or any other Guarantor or by any defense which Borrower or any other Guarantor may have by reason of the order, decree or decision of any court or administrative body resulting from any such proceeding.

(b) Each Guarantor acknowledges and agrees that any interest on any portion of the Guaranteed Obligations which accrues after the commencement of any case or proceeding referred to in clause (a) above (or, if interest on any portion of the Guaranteed Obligations ceases to accrue by operation of law by reason of the commencement of such case or proceeding, such interest as would have accrued on such portion of the Guaranteed Obligations if such case or proceeding had not been commenced) shall be included in the Guaranteed Obligations because it is the intention of Guarantors and Beneficiaries that the Guaranteed Obligations which are guaranteed by Guarantors pursuant hereto should be determined without regard to any rule of law or order which may relieve Borrower of any portion of such Guaranteed Obligations. Guarantors will permit any trustee in bankruptcy, receiver, debtor in possession, assignee for the benefit of creditors or similar person to pay Agent, or allow the claim of Agent in respect of, any such interest accruing after the date on which such case or proceeding is commenced.

(c) In the event that all or any portion of the Guaranteed Obligations are paid by Borrower, the obligations of Guarantors hereunder shall continue and remain in full force and effect or be reinstated, as the case may be, in the event that all or any part of such payment(s) are rescinded or recovered directly or indirectly from any Beneficiary as a preference, fraudulent transfer or otherwise, and any such payments which are so rescinded or recovered shall constitute Guaranteed Obligations for all purposes hereunder.

8.12 Discharge of Guaranty Upon Sale of Guarantor. If all of the Equity Interests of any Guarantor or any of its successors in interest hereunder shall be sold or otherwise disposed of (including by merger or consolidation) in accordance with the terms and conditions hereof, the Guaranty of such Guarantor or such successor in interest, as the case may be, hereunder shall automatically be discharged and released without any further action by any Beneficiary or any other Person effective as of the time of such Permitted Transfer.

8.13 Guarantee Limitation (Luxembourg). Notwithstanding any other provision of this Agreement, the maximum liability of any Guarantor incorporated, established, organized or formed in Luxembourg or having its center of its main interests (*centre des intérêts principaux*) (as defined in EU Insolvency Regulation) in Luxembourg under this Agreement, for the obligations of the Borrower shall be limited to an amount not exceeding the higher of:

(i) 95% of the Guarantor's own funds (*capitaux propres*), as referred to in annex I to the grand-ducal regulation dated 18 December 2015 defining the form and content of the presentation of balance sheet and profit and loss account, and enforcing the Luxembourg law dated 19 December 2002 concerning the trade and companies register and the accounting and annual accounts of undertakings (the "Regulation") as increased by the amount of any Intra-Group Liabilities (as defined below), each as reflected in the Guarantor's latest duly approved annual accounts at the date of this Agreement; and

(ii) 95% the Guarantor's own funds (*capitaux propres*), as referred to the Regulation as increased by the amount of any Intra-Group Liabilities (as defined below), each as reflected in the Guarantor's latest duly approved annual accounts at the time the guarantee is called.

For the purposes of this paragraph, "Intra-Group Liabilities" means all existing liabilities owed by the Guarantor to any Affiliate.

The above limitation shall not apply to any amounts borrowed by, or made available to, in any form whatsoever, the Guarantor or any of its direct or indirect present or future subsidiaries under any Loan Documents (or any document entered into in connection therewith).

SECTION 9. EVENTS OF DEFAULT

The occurrence of any one or more of the following events shall be an Event of Default:

9.1 Payments. Any Loan Party fails to pay any amount due under this Agreement or any of the other Loan Documents on the due date; provided, however, that an Event of Default shall not occur on account of a failure to pay due solely to an administrative or operational error of Agent or the Lenders or a Loan Party's bank if such Loan Party had the funds to make the payment when due and makes the payment within three (3) Business Days following such Loan Party's failure to pay; or

9.2 Covenants. Any Loan Party breaches or defaults in the performance of any covenant or Secured Obligation under this Agreement, or any of the other Loan Documents, and (a) with respect to a default under any covenant under this Agreement (other than under Sections 6, 7.4, 7.5, 7.6, 7.7, 7.8, 7.9, 7.15, 7.17, 7.19, 7.20, 7.21, and 7.23) or any other Loan Document, such default continues for more than thirty (30) days after the earlier of the date on which (i) Agent or the Lenders has given notice of such default to Borrower and (ii) any Loan Party has actual knowledge of such default or (b) with respect to a default under any of Sections 6, 7.4, 7.5, 7.6, 7.7, 7.8, 7.9, 7.15, 7.17, 7.19, 7.20, 7.21, and 7.23, the occurrence of such default; or

9.3 [Reserved].

9.4 Representations. Any representation or warranty made by a Loan Party in any Loan Document or in the FP Stock Grant Agreement shall have been false or misleading in any material respect when made or when deemed made; or

9.5 Insolvency. A Loan Party (a) (i) shall make an assignment for the benefit of creditors; or (ii) shall be unable to pay its debts as they become due, or be unable to pay or perform under the Loan Documents, or shall become insolvent; or (iii) shall file a voluntary petition in bankruptcy; or (iv) shall file any petition, application, answer, or document seeking for itself any reorganization, arrangement, composition, readjustment, liquidation, dissolution, judicial management, moratorium order or similar relief under any present or future statute, law or regulation pertinent to such circumstances; or (v) shall seek or consent to or acquiesce in the appointment of any trustee, receiver, liquidator or judicial manager of such Loan Party or of all or any substantial part (i.e., 33-1/3% or more) of the assets or property of such Loan Party; or (vi) shall cease operations of its business as its business has normally been conducted, or terminate substantially all of its employees; or (vii) such Loan Party or its directors or majority shareholders shall take any action initiating any of the foregoing actions described in clauses (i) through (vi); or (b) either (i) thirty (30) days shall have expired after the commencement of an involuntary action against such Loan Party seeking reorganization, arrangement, composition, readjustment, liquidation, dissolution, judicial management or similar relief under any present or future statute, law or regulation, without such action being dismissed or all orders or proceedings thereunder affecting the operations or the business of such Loan Party being stayed; or (ii) a stay of any such order or proceedings shall thereafter be set aside and the action setting it aside shall not be timely appealed; or (iii) such Loan

Party shall file any answer admitting or not contesting the material allegations of a petition or an application filed against such Loan Party in any such proceedings; or (iv) the court in which such proceedings are pending shall enter a decree or order granting the relief sought in any such proceedings; or (v) thirty (30) days shall have expired after the appointment, without the consent or acquiescence of such Loan Party, of any trustee, receiver, liquidator or judicial manager of such Loan Party or of all or any substantial part of the properties of such Loan Party without such appointment being vacated; or

9.6 Attachments; Judgments. (a) Any material portion of a Loan Party's assets is attached or seized, or a levy is filed against any such assets, (b) a judgment or judgments is/are entered for the payment of money (not covered by independent third party insurance as to which liability has not been rejected by such insurance carrier), individually or in the aggregate, of at least $1,000,000, or (c) a Loan Party is enjoined or in any way prevented by court order from conducting a material part of its business; or

9.7 Other Obligations. The occurrence of any default under any agreement or obligation of a Loan Party involving any Indebtedness in excess of $1,000,000 which could entitle or permit any Person to accelerate such Indebtedness. There occurs under any Swap Contract an Early Termination Date (as defined, or as such comparable term may be used and defined, in such Swap Contract) resulting from (a) any event of default under such Swap Contract as to which Parent or any Subsidiary is the "Defaulting Party" (as defined, or as such comparable term may be used and defined, in such Swap Contract) or (b) any "Termination Event" (as defined, or as such comparable term may be used and defined, in such Swap Contract) under such Swap Contract as to which Parent or any Subsidiary is an Affected Party (as defined, or as such comparable term may be used and defined, in such Swap Contract) and, in either event, the Swap Termination Value owed by Parent or any Subsidiary as a result thereof is greater than $1,000,000;

9.8 Declared Company. Spire Singapore is declared by the Minister for Finance of Singapore to be a company to which Part IX of the Companies Act, Chapter 50 of Singapore applies.

SECTION 10. REMEDIES

10.1 General. Upon the occurrence of and during the continuance of any one or more Events of Default, Agent may, and at the direction of the Required Lenders shall, accelerate and demand payment of all or any part of the Secured Obligations together with any Contractual Return, Post-IPO Contractual Return or Designated SPAC Contractual Return, as applicable, and declare them to be immediately due and payable (provided, that upon the occurrence of an Event of Default of the type described in Section 9.5, all of the Secured Obligations (including, without limitation, any applicable Contractual Return, Post-IPO Contractual Return or Designated SPAC Contractual Return) shall automatically be accelerated and made due and payable, in each case without any further notice or act). Each Loan Party hereby irrevocably appoints Agent as its lawful attorney-in-fact to, exercisable following the occurrence and during the continuance of an Event of Default: (i) sign such Loan Party's name on any invoice or bill of lading for any account or drafts against account debtors; (ii) demand, collect, sue, and give releases to any account debtor for monies due, settle and adjust disputes and claims about the accounts directly with account debtors, and compromise, prosecute, or defend any action, claim, case, or proceeding about any Collateral (including filing a claim or voting a claim in any bankruptcy case in Agent's or such Loan Party's name, as Agent may elect); (iii) make, settle, and adjust all claims under such Loan Party's insurance policies; (iv) pay, contest or settle any Lien, charge, encumbrance, security interest, or other claim in or to the Collateral, or any judgment based thereon, or otherwise take any action to terminate or discharge the same; (v) transfer the Collateral into the name of Agent or a third party as

the UCC permits; (vi) receive, open and dispose of mail addressed to such Loan Party; (vii) endorse such Loan Party's name on any checks, payment instruments, or other forms of payment or security; and (viii) notify all account debtors to pay Agent directly. Each Loan Party hereby appoints Agent as its lawful attorney-in-fact to sign such Loan Party's name on any documents necessary to perfect or continue the perfection of Agent's security interest in the Collateral regardless of whether an Event of Default has occurred until all Secured Obligations (other than inchoate indemnity obligations) have been satisfied in full and the Loan Documents have been terminated. Agent's foregoing appointment as each Loan Party's attorney in fact, and all of Agent's rights and powers, coupled with an interest, are irrevocable until all Secured Obligations have been fully repaid and performed and the Loan Documents have been terminated. Agent may, and at the direction of the Required Lenders shall, exercise all rights and remedies with respect to the Collateral under the Loan Documents or otherwise available to it under the UCC and other applicable law, including the right to release, hold, sell, lease, liquidate, collect, realize upon, or otherwise dispose of all or any part of the Collateral and the right to occupy, utilize, process and commingle the Collateral. All Agent's rights and remedies shall be cumulative and not exclusive.

10.2 Collection; Foreclosure. Upon the occurrence and during the continuance of any Event of Default, Agent may, and at the direction of the Required Lenders shall, at any time or from time to time, apply, collect, liquidate, sell in one or more sales, lease or otherwise dispose of, any or all of the Collateral, in its then condition or following any commercially reasonable preparation or processing, in such order as Agent may elect. Any such sale may be made either at public or private sale at its place of business or elsewhere. Each Loan Party agrees that any such public or private sale may occur upon ten (10) calendar days' prior written notice to Borrower. Agent may require the Loan Parties to assemble the Collateral and make it available to Agent at a place designated by Agent that is reasonably convenient to Agent and Borrower. The proceeds of any sale, disposition or other realization upon all or any part of the Collateral shall be applied by Agent in the following order of priorities:

First, to Agent and the Lenders in an amount sufficient to pay in full Agent's and the Lenders' reasonable costs and professionals' and advisors' fees and expenses as described in Section 11.11;

Second, to the Lenders in an amount equal to the then unpaid amount of the Secured Obligations (including principal, interest, and the Default Rate interest), in such order and priority as Agent may choose in its sole discretion; and

Finally, after the full and final indefeasible payment in Cash of all of the Secured Obligations (other than inchoate obligations), to any creditor holding a junior Lien on the Collateral, or to Borrower or its representatives or as a court of competent jurisdiction may direct.

Agent shall be deemed to have acted reasonably in the custody, preservation and disposition of any of the Collateral if it complies with the obligations of a secured party under the UCC.

10.3 No Waiver. Agent shall be under no obligation to marshal any of the Collateral for the benefit of a Loan Party or any other Person, and each Loan Party expressly waives all rights, if any, to require Agent to marshal any Collateral.

10.4 Cumulative Remedies. The rights, powers and remedies of Agent hereunder shall be in addition to all rights, powers and remedies given by statute or rule of law and are cumulative. The exercise of any one or more of the rights, powers and remedies provided herein shall not be construed as a waiver of or election of remedies with respect to any other rights, powers and remedies of Agent.

SECTION 11. MISCELLANEOUS

11.1 Notice. Except as otherwise provided herein, any notice, demand, request, consent, approval, declaration, service of process or other communication (including the delivery of Financial Statements) that is required, contemplated, or permitted under the Loan Documents or with respect to the subject matter hereof shall be in writing, and shall be deemed to have been validly served, given, delivered, and received upon the earlier of: (i) the day of transmission by electronic mail or hand delivery or delivery by an overnight express service or overnight mail delivery service; or (ii) the third calendar day after deposit in the United States of America mails, with proper first class postage prepaid, in each case addressed to the party to be notified as follows:

(a) If to Agent:

FP Credit Partners, L.P.
Attention: Martin Palomino
One Letterman Drive
Building C – Suite 410
San Francisco, CA 94129
email: palomino@franciscopartners.com

(b) If to the Lenders:

FP Credit Partners, L.P.
Attention: Martin Palomino
One Letterman Drive
Building C – Suite 410
San Francisco, CA 94129
email: palomino@franciscopartners.com

(c) If to a Loan Party:

Spire Global, Inc.
Attention: Legal
251 Rhode Island Street, Suite 204
San Francisco, CA 94013
email: legal@spire.com
Telephone: (415) 356-3400

or to such other address as each party may designate for itself by like notice.

(d) Service of Process. Each of Spire Lux, Spire Singapore, Spire Scotland, and each other Loan Party that is organized outside of the United States of America shall, at the time such entity delivers a Joinder Agreement, appoint CT Corporation System, or other agent acceptable to the Required Lenders, as its agent for the purpose of accepting service of any process in the United States of America, evidenced by a service of process letter in form and substance satisfactory to the Required Lenders (each, a "Process Letter"). Each Loan Party shall take all actions, including payment of fees to such agent, to ensure that each Process Letter remains effective at all times.

11.2 Entire Agreement; Amendments.

(a) This Agreement and the other Loan Documents constitute the entire agreement and understanding of the parties hereto in respect of the subject matter hereof and thereof, and supersede and replace in their entirety any prior proposals, term sheets, non-disclosure or confidentiality agreements, letters, negotiations or other documents or agreements, whether written or oral, with respect to the subject matter hereof or thereof (including Francisco Partners Management, L.P.'s exclusivity letter dated February 11, 2021 and the Non-Disclosure Agreement).

(b) Neither this Agreement, any other Loan Document, nor any terms hereof or thereof may be amended, supplemented or modified except in accordance with the provisions of this Section 11.2(b). The Required Lenders and the Loan Parties party to the relevant Loan Document may, or, with the written consent of the Required Lenders, Agent and the Loan Parties party to the relevant Loan Document may, from time to time, (i) enter into written amendments, supplements or modifications hereto and to the other Loan Documents for the purpose of adding any provisions to this Agreement or the other Loan Documents or changing in any manner the rights of the Lenders or of the Loan Parties hereunder or thereunder or (ii) waive, on such terms and conditions as the Required Lenders or Agent, as the case may be, may specify in such instrument, any of the requirements of this Agreement or the other Loan Documents or any Default or Event of Default and its consequences; provided, however, that no such waiver and no such amendment, supplement or modification shall (A) forgive the principal amount or extend the final scheduled date of maturity of the Term Loan Advance, extend the scheduled date of any amortization payment in respect of the Term Loan Advance, reduce the stated rate of any interest (or fee payable hereunder) or extend the scheduled date of any payment thereof, in each case without the written consent of each Lender directly affected thereby; (B) eliminate or reduce the voting rights of any Lender under this Section 11.2(b) without the written consent of such Lender; (C) reduce any percentage specified in the definition of Required Lenders, consent to the assignment or transfer by any Loan Party of any of its rights and obligations under this Agreement and the other Loan Documents, release all or substantially all of the Collateral or release a Loan Party from its obligations under the Loan Documents, in each case without the written consent of all Lenders; or (D) amend, modify or waive any provision of Section 11.17 or Addendum 2 without the written consent of Agent. Any such waiver and any such amendment, supplement or modification shall apply equally to each Lender and shall be binding upon the Loan Parties, the Lender, Agent and all future holders of the Term Loan Advance.

11.3 No Strict Construction. The parties hereto have participated jointly in the negotiation and drafting of this Agreement. 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 provisions of this Agreement.

11.4 No Waiver. The powers conferred upon Agent and the Lenders by this Agreement are solely to protect its rights hereunder and under the other Loan Documents and its interest in the Collateral and shall not impose any duty upon Agent or the Lenders to exercise any such powers. No omission or delay by Agent or the Lenders at any time to enforce any right or remedy reserved to it, or to require performance of any of the terms, covenants or provisions hereof by the Loan Parties at any time designated, shall be a waiver of any such right or remedy to which Agent or the Lenders is entitled, nor shall it in any way affect the right of Agent or the Lenders to enforce such provisions thereafter.

11.5 Survival. All agreements, representations and warranties contained in this Agreement and the other Loan Documents or in any document delivered pursuant hereto or thereto shall be for the benefit of Agent and the Lenders and shall survive the execution and delivery of this Agreement. Sections 6.3, 11.11, 11.14, 11.15 and 11.17 shall survive the termination of this Agreement.

11.6 Successors and Assigns. The provisions of this Agreement and the other Loan Documents shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby, except that the Loan Parties may not assign or otherwise transfer any of their obligations under this Agreement or any of the other Loan Documents without Agent's express prior written consent, and any such attempted assignment shall be void and of no effect. Agent and the Lenders may assign, transfer, or endorse its rights hereunder and under the other Loan Documents with Borrower's prior written consent (such consent not to be unreasonably withheld, conditioned or delayed and provided that Borrower shall be deemed to have consented to any such assignment unless it shall object thereto by written notice to Agent within five Business Days after having received notice thereof); provided that Borrower's prior written consent shall not be required (a) if a Default or Event of Default has occurred and is continuing, (b) for any transfer to an Affiliate of any Lender or Agent or an Approved Fund, or (c) for any participation in accordance with Section 11.7. Notwithstanding the foregoing, (x) in connection with any assignment by a Lender as a result of a forced divestiture at the request of any regulatory agency, the restrictions set forth herein shall not apply and Agent and the Lenders may assign, transfer or indorse its rights hereunder and under the other Loan Documents to any Person or party and (y) in connection with a Lender's own financing or securitization transactions, the restrictions set forth herein shall not apply and Agent and the Lenders may assign, transfer or indorse its rights hereunder and under the other Loan Documents to any Person or party providing such financing or formed to undertake such securitization transaction and any transferee of such Person or party upon the occurrence of a default, event of default or similar occurrence with respect to such financing or securitization transaction; provided that no such sale, transfer, pledge or assignment under this clause (y) shall release such Lender from any of its obligations hereunder or substitute any such Person or party for such Lender as a party hereto until Agent shall have received and accepted an effective assignment agreement from such Person or party in form satisfactory to Agent executed, delivered and fully completed by the applicable parties thereto, and shall have received such other information regarding such assignee as Agent reasonably shall require. Agent, acting solely for this purpose as an agent of Borrower, shall maintain at one of its offices in the United States a register for the recordation of the names and addresses of the Lender(s), and the Term Commitments of, and principal amounts (and stated interest) of the Term Loan Advance owing to, each Lender pursuant to the terms hereof from time to time (the "Register"). The entries in the Register shall be conclusive absent manifest error, and Borrower, Agent and the Lender(s) shall treat each Person whose name is recorded in the Register pursuant to the terms hereof as a Lender hereunder for all purposes of this Agreement. The Register shall be available for inspection by Borrower and any Lender, at any reasonable time and from time to time upon reasonable prior notice. No assignee shall be entitled to receive any greater payment under Addendum 1 attached hereto, with respect to any assignment, than its assigning Lender would have been entitled to receive, except to the extent such entitlement to receive a greater payment results from a change in law that occurs after the assignment.

11.7 Participations. Each Lender that sells a participation shall, acting solely for this purpose as anon-fiduciary agent of Borrower, maintain a register on which it enters the name and address of each participant and the principal amounts (and stated interest) of each participant's interest in the Term Loan Advance or other obligations under the Loan Documents (the "Participant Register"); provided that no Lender shall have any obligation to disclose all or any portion of the Participant Register

(including the identity of any participant or any information relating to a participant's interest in any commitments, loans, its other obligations under any Loan Document) to any Person except to the extent that such disclosure is necessary to establish that such commitment, loan, letter of credit or other obligation is in registered form under Section 5f.103-1(c) of the United States Treasury Regulations. The entries in the Participant Register shall be conclusive absent manifest error, and such Lender shall treat each Person whose name is recorded in the Participant Register as the owner of such participation for all purposes of this Agreement notwithstanding any notice to the contrary. For the avoidance of doubt, Agent (in its capacity as Agent) shall have no responsibility for maintaining a Participant Register. Borrower agrees that each participant shall be entitled to the benefits of the provisions in Addendum 1 attached hereto (subject to the requirements and limitations therein, including the requirements under Section 7 ofAddendum 1 attached hereto (it being understood that the documentation required under Section 7 of Addendum 1 attached hereto shall be delivered to the participating Lender)) to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to Section 11.6; provided that such participant shall not be entitled to receive any greater payment under Addendum 1 attached hereto, with respect to any participation, than its participating Lender would have been entitled to receive, except to the extent such entitlement to receive a greater payment results from a change in law that occurs after the participant acquired the applicable participation.

11.8 Governing Law. This Agreement and the other Loan Documents have been negotiated and delivered to Agent and the Lenders in the State of New York, and shall have been accepted by Agent and the Lenders in the State of New York. Payment to Agent and the Lenders by Borrower of the Secured Obligations is due in the State of New York. This Agreement and the other Loan Documents (other than the Scottish Security Documents, the Luxembourg Security Documents, the Singapore Security Documents and any other Loan Document which expressly states the contrary) shall be governed by, and construed and enforced in accordance with, the laws of the State of New York, excluding conflict of laws principles that would cause the application of laws of any other jurisdiction.

11.9 Consent to Jurisdiction and Venue. All judicial proceedings arising in or under or related to this Agreement or any of the other Loan Documents may be brought in any state or federal court of competent jurisdiction in the State, County and City of New York. By execution and delivery of this Agreement, each party hereto generally and unconditionally: (a) consents to nonexclusive jurisdiction and venue of such courts; (b) waives any objection as to jurisdiction or venue in the State, County and City of New York; (c) agrees not to assert any defense based on lack of jurisdiction or venue in the aforesaid courts; and (d) irrevocably agrees to be bound by any judgment rendered thereby in connection with this Agreement or the other Loan Documents. Service of process on any party hereto in any action arising out of or relating to this Agreement or the other Loan Documents shall be effective if given in accordance with the requirements for notice set forth in Section 11.1, and shall be deemed effective and received as set forth in Section 11.1. Nothing herein shall affect the right to serve process in any other manner permitted by law or shall limit the right of Agent or Lenders to bring proceedings in the courts of any other jurisdiction.

11.10 Mutual Waiver of Jury Trial. EACH OF THE PARTIES HERETO HEREBY AGREES TO WAIVE ITS RESPECTIVE RIGHTS TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING HEREUNDER OR UNDER ANY OF THE OTHER LOAN DOCUMENTS OR ANY DEALINGS BETWEEN THEM RELATING TO THE SUBJECT MATTER OF THIS LOAN TRANSACTION OR THE LENDER/BORROWER RELATIONSHIP THAT IS BEING ESTABLISHED. THE SCOPE OF THIS WAIVER IS INTENDED TO BE ALL ENCOMPASSING OF ANY AND ALL DISPUTES THAT MAY BE FILED IN ANY COURT AND

THAT RELATE TO THE SUBJECT MATTER OF THIS TRANSACTION, INCLUDING CONTRACT CLAIMS, TORT CLAIMS, BREACH OF DUTY CLAIMS AND ALL OTHER COMMON LAW AND STATUTORY CLAIMS. EACH PARTY HERETO ACKNOWLEDGES THAT THIS WAIVER IS A MATERIAL INDUCEMENT TO ENTER INTO A BUSINESS RELATIONSHIP, THAT EACH HAS ALREADY RELIED ON THIS WAIVER IN ENTERING INTO THIS AGREEMENT, AND THAT EACH WILL CONTINUE TO RELY ON THIS WAIVER IN ITS RELATED FUTURE DEALINGS. EACH PARTY HERETO FURTHER WARRANTS AND REPRESENTS THAT IT HAS REVIEWED THIS WAIVER WITH ITS LEGAL COUNSEL AND THAT IT KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS FOLLOWING CONSULTATION WITH LEGAL COUNSEL. THIS WAIVER IS IRREVOCABLE, MEANING THAT IT MAY NOT BE MODIFIED EITHER ORALLY OR IN WRITING (OTHER THAN BY A MUTUAL WRITTEN WAIVER SPECIFICALLY REFERRING TO THIS SECTION 11.10 AND EXECUTED BY EACH OF THE PARTIES HERETO), AND THIS WAIVER SHALL APPLY TO ANY SUBSEQUENT AMENDMENTS, RENEWALS, SUPPLEMENTS OR MODIFICATIONS HERETO OR ANY OF THE OTHER LOAN DOCUMENTS OR TO ANY OTHER DOCUMENTS OR AGREEMENTS RELATING TO THE TERM LOAN ADVANCE MADE HEREUNDER. IN THE EVENT OF LITIGATION, THIS AGREEMENT MAY BE FILED AS A WRITTEN CONSENT TO A TRIAL BY THE COURT.

11.11 Professional Fees. Borrower promises to pay Agent's and the Lenders' reasonable and documented costs, fees and expenses necessary to finalize the loan documentation, including but not limited to reasonable and documented attorneys' fees, UCC searches, filing costs, and other miscellaneous expenses. In addition, Borrower promises to pay any and all (a) reasonable and documented costs, fees and expenses incurred by Agent and the Lenders after the Closing Date (including such costs, fees and expenses of attorneys and other professionals) in connection with or related to: (i) the Term Loan Advance; (ii) the administration of the Term Loan Advance; (iii) the amendment or modification of the Loan Documents; and (iv) any waiver, consent, release, or termination under the Loan Documents and (b) documented costs, fees and expenses incurred by Agent and the Lenders after the Closing Date (including such costs, fees and expenses of attorneys and other professionals) in connection with or related to: (i) the enforcement of the Term Loan Advance; (ii) the protection, preservation, audit, field exam, sale, lease, liquidation, or disposition of Collateral or the exercise of remedies with respect to the Collateral; (iii) any legal, litigation, administrative, arbitration, or out of court proceeding in connection with or related to the Loan Parties or the Collateral, and any appeal or review thereof; and (iv) any bankruptcy, restructuring, reorganization, assignment for the benefit of creditors, workout, foreclosure, or other action related to the Loan Parties, the Collateral, the Loan Documents, including representing Agent or the Lenders in any adversary proceeding or contested matter commenced or continued by or on behalf of a Loan Party's estate, and any appeal or review thereof. This Section 11.11 shall survive and remain in full force and effect regardless of the resignation or removal of Agent, the payment of the Term Loan Advance or the termination of this Agreement.

11.12 Confidentiality. Agent and the Lenders acknowledge that certain items of Collateral and information provided to Agent and the Lenders by Borrower are confidential and proprietary information of Borrower, if and to the extent such information either (x) is marked as confidential by Borrower at the time of disclosure, or (y) should reasonably be understood to be confidential (the "Confidential Information"). Accordingly, Agent and the Lenders agree that any Confidential Information it may obtain in the course of acquiring, administering, or perfecting Agent's security interest in the Collateral shall not be disclosed to any other Person or entity in any manner whatsoever, in whole or in part, without the prior written consent of Borrower, except that Agent and the Lenders may disclose any such information: (a) to its Affiliates and its partners, investors, lenders,

directors, officers, employees, agents, advisors, counsel, accountants, counsel, representative and other professional advisors if Agent or the Lenders in their sole discretion determines that any such party should have access to such information in connection with such party's responsibilities in connection with the Term Loan Advance or this Agreement and, provided that such recipient of such Confidential Information either (i) agrees to be bound by the confidentiality provisions of this paragraph or (ii) is otherwise subject to confidentiality restrictions that reasonably protect against the disclosure of Confidential Information; (b) if such information is generally available to the public or to the extent such information becomes publicly available other than as a result of a breach of this Section or becomes available to Agent or any Lender, or any of their respective Affiliates on a non-confidential basis from a source other than a Loan Party; (c) if required or appropriate in any report, statement or testimony submitted to any Governmental Authority having or claiming to have jurisdiction over Agent or the Lenders and any rating agency; (d) if required or appropriate in response to any summons or subpoena or in connection with any litigation, to the extent permitted or deemed advisable by Agent's or the Lenders' counsel; (e) to comply with any legal requirement or law applicable to Agent or the Lenders or demanded by any Governmental Authority; (f) to the extent reasonably necessary in connection with the exercise of, or preparing to exercise, or the enforcement of, or preparing to enforce, any right or remedy under any Loan Document (including Agent's sale, lease, or other disposition of Collateral after default), or any action or proceeding relating to any Loan Document; (g) to any participant or assignee of Agent or the Lenders or any prospective participant or assignee, provided, that such participant or assignee or prospective participant or assignee is subject to confidentiality restrictions that reasonably protect against the disclosure of Confidential Information; (h) otherwise to the extent consisting of general portfolio information that does not identify Borrower; or (i) otherwise with the prior consent of Borrower; provided, that any disclosure made in violation of this Agreement shall not affect the obligations of Borrower or any of its Affiliates or any guarantor under this Agreement or the other Loan Documents. Agent's and the Lenders' obligations under this Section 11.12 shall supersede all of their respective obligations under the Non-Disclosure Agreement.

11.13 Assignment of Rights. Borrower acknowledges and understands that Agent or the Lenders may, subject to Section 11.6, sell and assign all or part of its interest hereunder and under the Loan Documents to any Person or entity (an "Assignee"). After such assignment the term "Agent" or "Lender" as used in the Loan Documents shall mean and include such Assignee, and such Assignee shall be vested with all rights, powers and remedies of Agent and the Lenders hereunder with respect to the interest so assigned; but with respect to any such interest not so transferred, Agent and the Lenders shall retain all rights, powers and remedies hereby given. No such assignment by Agent or the Lenders shall relieve any Loan Party of any of its obligations hereunder. The Lenders agrees that in the event of any transfer by it of the promissory note(s) (if any), it will endorse thereon a notation as to the portion of the principal of the promissory note(s), which shall have been paid at the time of such transfer and as to the date to which interest shall have been last paid thereon.

11.14 Revival of Secured Obligations. This Agreement and the Loan Documents shall remain in full force and effect and continue to be effective if any petition or application is filed by or against any Loan Party for liquidation, judicial management, a moratorium order or reorganization, if any Loan Party becomes insolvent or makes an assignment for the benefit of creditors, if a receiver, judicial manager or trustee is appointed for all or any significant part of any Loan Party's assets, or if any payment or transfer of Collateral is recovered from Agent or the Lenders. The Loan Documents and the Secured Obligations and Collateral security shall continue to be effective, or shall be revived or reinstated, as the case may be, if at any time payment and performance of the Secured Obligations or any transfer of Collateral to Agent, or any part thereof is rescinded, avoided or avoidable, reduced in amount,

or must otherwise be restored or returned by, or is recovered from, Agent, the Lenders or by any obligee of the Secured Obligations, whether as a "voidable preference," "fraudulent conveyance," or otherwise, all as though such payment, performance, or transfer of Collateral had not been made. In the event that any payment, or any part thereof, is rescinded, reduced, avoided, avoidable, restored, returned, or recovered, the Loan Documents and the Secured Obligations shall be deemed, without any further action or documentation, to have been revived and reinstated except to the extent of the full, final, and indefeasible payment to Agent or the Lenders in Cash.

11.15 Counterparts. This Agreement and any amendments, waivers, consents or supplements hereto may be executed in any number of counterparts, and by different parties hereto in separate counterparts, each of which when so delivered shall be deemed an original, but all of which counterparts shall constitute but one and the same instrument. The words "execution," "execute", "signed," "signature," and words of like import in this Agreement or related to any document to be signed in connection with this Agreement, any other Loan Document and the transactions contemplated hereby and thereby (including without limitation assignments, assumptions, amendments, waivers and consents) shall be deemed to include electronic signatures, the electronic matching of assignment terms and contract formations on electronic platforms approved by Agent, or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

11.16 No Third Party Beneficiaries. No provisions of the Loan Documents are intended, nor will be interpreted, to provide or create any third-party beneficiary rights or any other rights of any kind in any Person other than Agent, the Lenders and the Loan Parties unless specifically provided otherwise herein, and, except as otherwise so provided, all provisions of the Loan Documents will be personal and solely among Agent, the Lenders and the Loan Parties.

11.17 Agency. Agent and each Lender hereby agree to the terms and conditions set forth onAddendum 2 attached hereto. Each Loan Party acknowledges and agrees to the terms and conditions set forth on Addendum 2 attached hereto.

11.18 Publicity. None of the parties hereto nor any of its respective member businesses and Affiliates shall, without the other parties' prior written consent (which shall not be unreasonably withheld or delayed), publicize or use (a) the other party's name (including a brief description of the relationship among the parties hereto), logo or hyperlink to such other parties' web site, separately or together, in written and oral presentations, advertising, promotional and marketing materials, client lists, public relations materials or on its web site (together, the "Publicity Materials"); (b) the names of officers of such other parties in the Publicity Materials; and (c) such other parties' name, trademarks, servicemarks in any news or press release concerning such party; provided however, notwithstanding anything to the contrary herein, no such consent shall be required (i) to the extent necessary to comply with the requests of any regulators, legal requirements or laws applicable to such party, pursuant to any listing agreement with any national securities exchange (so long as such party provides prior notice to the other party hereto to the extent reasonably practicable) and (ii) to comply with Section 11.12.

11.19 Severability. Whenever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement shall be prohibited by or invalid under such law, such provision shall be ineffective only to the extent and duration of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Agreement.

11.20 Acknowledgement and Consent to Bail-In of Affected Financial Institutions. Notwithstanding anything to the contrary in any Loan Document or in any other agreement, arrangement or understanding among any such parties, each party hereto acknowledges that any liability of any Affected Financial Institution arising under any Loan Document, to the extent such liability is unsecured, may be subject to the write-down and conversion powers of the applicable Resolution Authority and agrees and consents to, and acknowledges and agrees to be bound by:

(a) the application of any Write-Down and Conversion Powers by the applicable Resolution Authority to any such liabilities arising hereunder which may be payable to it by any party hereto that is an Affected Financial Institution; and

(b) the effects of any Bail-in Action on any such liability, including, if applicable:

(i) a reduction in full or in part or cancellation of any such liability;

(ii) a conversion of all, or a portion of, such liability into shares or other instruments of ownership in such Affected Financial Institution, its parent undertaking, or a bridge institution that may be issued to it or otherwise conferred on it, and that such shares or other instruments of ownership will be accepted by it in lieu of any rights with respect to any such liability under this Agreement or any other Loan Document; or

(iii) the variation of the terms of such liability in connection with the exercise of the write-down and conversion powers of the applicable Resolution Authority.

11.21 Term of Agreement. This Agreement shall remain in effect from the Signing Date through and including the date upon which all Secured Obligations (other than contingent indemnification obligations not then due) arising hereunder or under any other Loan Document shall have been paid and satisfied in full in Cash and the Term Commitment has been terminated. Notwithstanding the foregoing, if the Funding Date has not occurred by May 31, 2021, this Agreement and the Lenders' Term Commitment and obligations hereunder shall terminate and be of no further force or effect; provided that no termination of this Agreement shall affect the rights and obligations of the parties hereto arising prior to such termination or in respect of any provision of this Agreement which survives such termination. Notwithstanding anything in this Agreement or any other Loan Document to the contrary, on the Closing Date, the Term Commitments only reflect a commitment to fund, and no loans shall be incurred hereunder until the Funding Date.

(SIGNATURES TO FOLLOW)

IN WITNESS WHEREOF, the Loan Parties, Agent and the Lenders have duly executed and delivered this Loan and Security Agreement as of the day and year first above written.

SPIRE GLOBAL, INC.,
as Borrower

By: /s/ Peter Platzer
Name: Peter Platzer
Title: Chief Executive Officer

AUSTIN SATELLITE DESIGN, LLC,
as a Guarantor

By: /s/ Peter Platzer
Name: Peter Platzer
Title: Chief Executive Officer

FP CREDIT PARTNERS, L.P.,
as Agent

By: /s/ Scott Eisenberg
Name: Scott Eisenberg
Title: Managing Director

FP CREDIT PARTNERS AIV, L.P.,
as a Lender

By: /s/ Scott Eisenberg
Name: Scott Eisenberg
Title: Managing Director

FP CREDIT PARTNERS PHOENIX AIV, L.P.,
as a Lender

By: /s/ Scott Eisenberg
Name: Scott Eisenberg
Title: Managing Director

Table of Addenda, Exhibits and Schedules

ADDENDUM 1 to LOAN AND SECURITY AGREEMENT

TAXES; INCREASED COSTS

1. **Defined Terms**. For purposes of this Addendum 1:

   a. "**Connection Income Taxes**" means Other Connection Taxes that are imposed on or measured by net income (however denominated) or that are franchise Taxes or branch profits Taxes.

   b. "**Excluded Taxes**" means any of the following Taxes imposed on or with respect to a Recipient or required to be withheld or deducted from a payment to a Recipient, (i) Taxes imposed on or measured by net income (however denominated), franchise Taxes, and branch profits Taxes, in each case, (A) imposed as a result of such Recipient being organized under the laws of, or having its principal office or, in the case of any Lender, its applicable lending office located in, the jurisdiction imposing such Tax (or any political subdivision thereof) or (B) that are Other Connection Taxes, (ii) in the case of a Lender, U.S. federal withholding Taxes imposed on amounts payable to or for the account of such Lender with respect to an applicable interest in the Term Loan Advance or Term Commitment pursuant to a law in effect on the date on which (A) such Lender acquires such interest in the Term Loan Advance or Term Commitment or (B) such Lender changes its lending office, except in each case to the extent that, pursuant to Section 2 or Section 4 of this Addendum 1, amounts with respect to such Taxes were payable either to such Lender's assignor immediately before such Lender became a party hereto or to such Lender immediately before it changed its lending office, (iii) Taxes attributable to such Recipient's failure to comply with Section 7 of this Addendum 1, (iv) any withholding Taxes imposed under FATCA and (v) any withholding Tax imposed by Luxembourg pursuant to the amended Luxembourg law dated December 23, 2005, introducing a withholding tax on certain interest payments made to or for the ultimate benefit of Luxembourg tax resident individuals.

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

   d. "**Foreign Lender**" means a Lender that is not a U.S. Person.

   e. "**Indemnified Taxes**" means (i) Taxes, other than Excluded Taxes, imposed on or with respect to any payment made by or on account of any obligation of any Loan Party under any Loan Document and (ii) to the extent not otherwise described in clause (i), Other Taxes.

   f. "**Other Connection Taxes**" means, with respect to any Recipient, Taxes imposed as a result of a present or former connection between such Recipient and the jurisdiction imposing such Tax (other than connections arising from such Recipient having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to or enforced any Loan Document, or sold or assigned an interest in the Term Loan Advance or any Loan Document).

g. "**Other Taxes**" means all present or future stamp, court or documentary, intangible, recording, filing or similar Taxes that arise from any payment made under, from the execution, delivery, performance, enforcement or registration of, from the receipt or perfection of a security interest under, or otherwise with respect to, any Loan Document, except (i) any such Taxes that are Other Connection Taxes imposed with respect to an assignment and (ii) any Luxembourg registration duties (*droits d'enregistrement*) due to a registration, submission or filing by a Recipient of any Loan Document or documents in connection therewith when such registration, submission or filing is or was not required to enforce, maintain or preserve the rights of that Recipient under such Loan Document.

h. "**Recipient**" means Agent or any Lender, as applicable.

i. "**Withholding Agent**" means any Loan Party and Agent.

2. **Payments Free of Taxes**. Any and all payments by or on account of any obligation of any Loan Party under any Loan Document shall be made without deduction or withholding for any Taxes, except as required by applicable law. If any applicable law (as determined in the good faith discretion of an applicable Withholding Agent) requires the deduction or withholding of any Tax from any such payment by a Withholding Agent, then the applicable Withholding Agent shall be entitled to make such deduction or withholding and shall timely pay the full amount deducted or withheld to the relevant Governmental Authority in accordance with applicable law and, if such Tax is an Indemnified Tax, then the sum payable by the applicable Loan Party shall be increased as necessary so that after such deduction or withholding for Indemnified Taxes has been made (including such deductions and withholdings for Indemnified Taxes applicable to additional sums payable under this Section 2 or Section 4 of this Addendum 1) the applicable Recipient receives an amount equal to the sum it would have received had no such deduction or withholding for Indemnified Taxes been made.

3. **Payment of Other Taxes by the Loan Parties**. The Loan Parties shall timely pay to the relevant Governmental Authority in accordance with applicable law, or at the option of Agent (without any obligation of Agent) timely reimburse it for the payment, if any, of, any Other Taxes.

4. **Indemnification by the Loan Parties**. The Loan Parties shall jointly and severally indemnify each Recipient, within 10 days after demand therefor, for the full amount of any Indemnified Taxes (including Indemnified Taxes imposed or asserted on or attributable to amounts payable under Section 2 of this Addendum 1 or this Section 4) payable or paid by such Recipient or required to be withheld or deducted from a payment to such Recipient and any reasonable expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to Borrower by a Lender (with a copy to Agent), or by Agent on its own behalf or on behalf of a Lender, shall be conclusive absent manifest error. In addition, the Loan Parties agree to pay, and to save Agent and any Lender harmless from, any and all liabilities with respect to, or resulting from any delay in paying, any and all excise, sales or other similar taxes (excluding taxes imposed on or measured by the net income of Agent or such Lender) that may be payable or determined to be payable with respect to any of the Collateral or this Agreement.

5. **Indemnification by the Lenders**. Each Lender shall severally indemnify Agent, within 10 days after demand therefor, for (a) any Indemnified Taxes attributable to such Lender (but only to the extent that no Loan Party has already indemnified Agent for such Indemnified Taxes and without limiting the obligation of the Loan Parties to do so), (b) any Taxes attributable to such Lender's failure to comply with the provisions of Section 11.7 of the Agreement relating to the maintenance of a Participant Register and (c) any Excluded Taxes attributable to such Lender, in each case, that are payable or paid by Agent in connection with any Loan Document, and any reasonable expenses arising therefrom or with respect thereto, whether or not such Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to any Lender by Agent shall be conclusive absent manifest error. Each Lender hereby authorizes Agent to set off and apply any and all amounts at any time owing to such Lender under any Loan Document or otherwise payable by Agent to such Lender from any other source against any amount due to Agent under this Section 5.

6. **Evidence of Payments**. As soon as practicable after any payment of Taxes by any Loan Party to a Governmental Authority pursuant to the provisions of this Addendum 1, such Loan Party shall deliver to Agent the original or a certified copy of a receipt issued by such Governmental Authority evidencing such payment, a copy of the return reporting such payment or other evidence of such payment reasonably satisfactory to Agent.

7. **Status of Lenders**.

   a. Any Lender that is entitled to an exemption from or reduction of withholding Tax with respect to payments made under any Loan Document shall deliver to Borrower and Agent, at the time or times reasonably requested by Borrower or Agent, such properly completed and executed documentation reasonably requested by Borrower or Agent as will permit such payments to be made without withholding or at a reduced rate of withholding. In addition, any Lender, if reasonably requested by Borrower or Agent, shall deliver such other documentation prescribed by applicable law or reasonably requested by Borrower or Agent as will enable Borrower or Agent to determine whether or not such Lender is subject to backup withholding or information reporting requirements. Notwithstanding anything to the contrary in the preceding two sentences, the completion, execution and submission of such documentation (other than such documentation set forth in Sections 7(b)(i), 7(b)(ii) and 7(b)(iv) of this Addendum 1) shall not be required if in the Lender's reasonable judgment such completion, execution or submission would subject such Lender to any material unreimbursed cost or expense or would materially prejudice the legal or commercial position of such Lender.

   b. Without limiting the generality of the foregoing,

      i. any Lender that is a U.S. Person shall deliver to Borrower and Agent on or prior to the date on which such Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of Borrower or Agent), executed copies of IRS Form W-9 certifying that such Lender is exempt from U.S. federal backup withholding tax;

ii. any Foreign Lender shall, to the extent it is legally entitled to do so, deliver to Borrower and Agent (in such number of copies as shall be requested by the recipient) on or prior to the date on which such Foreign Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of Borrower or Agent), whichever of the following is applicable:

A. in the case of a Foreign Lender claiming the benefits of an income tax treaty to which the United States is a party (x) with respect to payments of interest under any Loan Document, executed copies of IRS Form W-8BEN or IRS Form W-8BEN-E establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to the "interest" article of such tax treaty and (y) with respect to any other applicable payments under any Loan Document, IRS Form W-8BEN or IRS Form W-8BEN-E establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to the "business profits" or "other income" article of such tax treaty;

B. executed copies of IRS Form W-8ECI;

C. in the case of a Foreign Lender claiming the benefits of the exemption for portfolio interest under Section 881(c) of the Code, (x) a certificate substantially in the form of Exhibit G-1 to the effect that such Foreign Lender is not a "bank" within the meaning of Section 881(c)(3)(A) of the Code, a "10 percent shareholder" of Borrower within the meaning of Section 871(h)(3)(B) of the Code, or a "controlled foreign corporation" related to Borrower as described in Section 881(c)(3)(C) of the Code (a "**U.S. Tax Compliance Certificate**") and (y) executed copies of IRS Form W-8BEN or IRS Form W-8BEN-E; or

D. to the extent a Foreign Lender is not the beneficial owner, executed copies of IRS Form W-8IMY, accompanied by IRS Form W-8ECI, IRS Form W-8BEN, IRS Form W-8BEN-E, a U.S. Tax Compliance Certificate substantially in the form of Exhibit G-2 or Exhibit G-3, IRS Form W-9, and/or other certification documents from each beneficial owner, as applicable; provided that if the Foreign Lender is a partnership and one or more direct or indirect partners of such Foreign Lender are claiming the portfolio interest exemption, such Foreign Lender may provide a U.S. Tax Compliance Certificate substantially in the form of Exhibit G-4 on behalf of each such direct and indirect partner;

iii. any Foreign Lender shall, to the extent it is legally entitled to do so, deliver to Borrower and Agent (in such number of copies as shall be requested by the recipient) on or prior to the date on which such Foreign Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of Borrower or Agent), executed copies of any other form prescribed by applicable law as a basis for claiming exemption from or a reduction in U.S. federal withholding Tax, duly completed, together with such supplementary documentation as may be prescribed by applicable law to permit Borrower or Agent to determine the withholding or deduction required to be made; and

iv. if a payment made to a Lender under any Loan Document would be subject to U.S. federal withholding Tax imposed by FATCA if such Lender were to fail to comply with the applicable reporting requirements of FATCA (including those contained in Section 1471(b) or 1472(b) of the Code, as applicable), such Lender shall deliver to Borrower and Agent at the time or times prescribed by law and at such time or times reasonably requested by Borrower or Agent such documentation prescribed by applicable law (including as prescribed by Section 1471(b)(3)(C)(i) of the Code) and such additional documentation reasonably requested by Borrower or Agent as may be necessary for the Loan Parties and Agent to comply with their obligations under FATCA and to determine that such Lender has complied with such Lender's obligations under FATCA or to determine the amount, if any, to deduct and withhold from such payment. Solely for purposes of this clause (iv), "FATCA" shall include any amendments made to FATCA after the date of this Agreement.

c. Each Lender agrees that if any form or certification it previously delivered expires or becomes obsolete or inaccurate in any respect, it shall update such form or certification or promptly notify Borrower and Agent in writing of its legal inability to do so.

8. **Treatment of Certain Refunds**. If any party determines, in its sole discretion exercised in good faith, that it has received a refund of any Taxes as to which it has been indemnified pursuant to the provisions of this Addendum 1 (including by the payment of additional amounts pursuant to the provisions of this Addendum 1), it shall pay to the indemnifying party an amount equal to such refund (but only to the extent of indemnity payments made under the provisions of this Addendum 1 with respect to the Taxes giving rise to such refund), net of all out-of-pocket expenses (including Taxes) of such indemnified party and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund). Such indemnifying party, upon the request of such indemnified party, shall repay to such indemnified party the amount paid over pursuant to this Section 8 (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) in the event that such indemnified party is required to repay such refund to such Governmental Authority. Notwithstanding anything to the contrary in this Section 8, in no event will the indemnified party be required to pay any amount to an indemnifying party pursuant to this Section 8 the payment of which would place the indemnified party in a less favorable net after-Tax position than the indemnified party would have been in if the Tax subject to indemnification and giving rise to such refund had not been deducted, withheld or otherwise imposed and the indemnification payments or additional amounts with respect to such Tax had never been paid. This Section 8 shall not be construed to require any indemnified party to make available its Tax returns (or any other information relating to its Taxes that it deems confidential) to the indemnifying party or any other Person.

9. **Increased Costs**. If any change in applicable law shall subject any Recipient to any Taxes (other than (A) Indemnified Taxes, (B) Taxes described in clauses (ii) through (v) of the definition of Excluded Taxes and (C) Connection Income Taxes) on its loans, loan principal, commitments, or other obligations, or its deposits, reserves, other liabilities or capital attributable thereto, and the result shall be to increase the cost to such Recipient of making, converting to, continuing or maintaining the Term Loan Advance or of maintaining its obligation to make the Term Loan Advance, or to reduce the amount of any sum received or receivable by such Recipient (whether of principal, interest or any other amount), then, upon the request of such Recipient, Borrower will pay to such Recipient such additional amount or amounts as will compensate such Recipient for such additional costs incurred or reduction suffered.

10. **Survival**. Each party's obligations under the provisions of this Addendum 1 shall survive the resignation or replacement of Agent or any assignment of rights by, or the replacement of, a Lender, the termination of the Term Commitments and the repayment, satisfaction or discharge of all obligations under any Loan Document.

ADDENDUM 2 to LOAN AND SECURITY AGREEMENT

AGENT AND LENDER TERMS

(a) Each Lender hereby irrevocably appoints FP Credit Partners, L.P. to act on its behalf as Agent hereunder and under the other Loan Documents and authorizes Agent to take such actions on its behalf and to exercise such powers as are delegated to Agent by the terms hereof or thereof, together with such actions and powers as are reasonably incidental thereto.

(b) Each Lender agrees to indemnify Agent in its capacity as such (to the extent not reimbursed by the Loan Parties and without limiting the obligation of the Loan Parties to do so), according to its respective Term Commitment percentages (based upon the total outstanding Term Commitments) in effect on the date on which indemnification is sought under this Addendum 2, from and against any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements of any kind whatsoever that may at any time be imposed on, incurred by or asserted against Agent in any way relating to or arising out of, this Agreement, any of the other Loan Documents or any documents contemplated by or referred to herein or therein or the transactions contemplated hereby or thereby or any action taken or omitted by Agent under or in connection with any of the foregoing, including the enforcement of this provision.

(c) Reserved.

(d) Exculpatory Provisions. Agent shall have no duties or obligations except those expressly set forth herein and in the other Loan Documents. Without limiting the generality of the foregoing:

(i) Agent shall not be subject to any fiduciary or other implied duties, regardless of whether any Default or any Event of Default has occurred and is continuing;

(ii) Agent shall not have any duty to take any discretionary action or exercise any discretionary powers, except discretionary rights and powers expressly contemplated hereby or by the other Loan Documents that Agent is required to exercise as directed in writing by the Required Lenders (or such other number or percentage of the Lenders as shall be expressly provided for herein or in the other Loan Documents); provided that Agent shall not be required to take any action that, in its opinion or the opinion of its counsel, may expose Agent to liability or that is contrary to any Loan Document or applicable law;

(iii) if Agent requests instructions from the Required Lenders with respect to any act or action (including failure to act) in connection with this Agreement or any other Loan Document, Agent shall be entitled to refrain from such act or taking such action unless and until Agent shall have received instructions from the Required Lenders, and Agent shall not incur liability to any Loan Party or any Lender by reason of so refraining, and, if it so requests, Agent shall first be indemnified to its satisfaction by the Lenders against any and all liability and expense which may be incurred by reason of taking or continuing to take any such action;

(iv) Agent shall not be required to expend or risk its own funds or provide indemnities in the performance of any of its duties under this Agreement or any other Loan Document or the exercise of any of its rights or power or otherwise incur any financial liability in the performance of its duties or the exercise of any of its rights or powers, in each case, other than as resulting from its gross negligence or willful misconduct, as determined by a nonappealable order of a court of competent jurisdiction; and

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

(e) Agent shall not be liable for any action taken or not taken by it (i) with the consent or at the request of the Lenders or the Required Lenders or as Agent shall believe in good faith shall be necessary, under the circumstances or (ii) in the absence of its own gross negligence or willful misconduct, as determined by a final, non-appealable order of a court of competent jurisdiction.

(f) Agent shall not be responsible for or have any duty to ascertain or inquire into (i) any statement, warranty or representation made in or in connection with this Agreement or any other Loan Document, (ii) the contents of any certificate, report or other document delivered hereunder or thereunder or in connection herewith or therewith, (iii) the performance or observance of any of the covenants, agreements or other terms or conditions set forth herein or therein or the occurrence of any Default or Event of Default, (iv) the validity, enforceability, effectiveness or genuineness of this Agreement, any other Loan Document or any other agreement, instrument or document or (v) the satisfaction of any condition set forth in Section 4 or elsewhere herein, other than to confirm receipt of items expressly required to be delivered to Agent.

(g) Anything herein to the contrary notwithstanding, whenever reference is made in this Agreement or any other Loan Document to any action by, consent, designation, specification, requirement or approval of, notice, request or other communication from, or other direction given or action to be undertaken or to be (or not to be) suffered or omitted by Agent or to any election, decision, opinion, acceptance, use of judgment, expression of satisfaction or other exercise of discretion, rights or remedies to be made (or not to be made) by Agent hereunder or thereunder, it is understood that in all cases Agent shall be acting, giving, withholding, suffering, omitting, taking or otherwise undertaking and exercising the same (or shall not be undertaking and exercising the same) as directed by the Required Lenders or the Lenders (or such other number or percentage of the Lenders as shall be expressly provided for herein or in the other Loan Documents), as applicable. Beyond the exercise of reasonable care in the custody of the Collateral in the possession or control of Agent, Agent will not have any duty as to any other Collateral or any income thereon or as to preservation of rights against prior parties or any other rights pertaining thereto. Agent will be deemed to have exercised reasonable care in the custody of the Collateral in its possession if the Collateral is accorded treatment substantially equal to that which it accords its own property, and Agent will not be liable or responsible for any loss or diminution in the value of any of the Collateral by reason of the act or omission of any carrier, forwarding agency or other agent or bailee selected by Agent in good faith.

(h) Reliance by Agent. Agent may rely, and shall be fully protected in acting, or refraining to act, upon, any resolution, statement, certificate, instrument, opinion, report, notice, request, consent, order, bond or other paper or document that it has no reason to believe to be other than genuine and to have been signed or presented by the proper party or parties or, in the case of cables, telecopies and telexes, to have been sent by the proper party or parties. In the absence of its gross negligence or willful misconduct, as determined by a final, non-appealable order of a court of competent jurisdiction, Agent may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon any certificates or opinions furnished to Agent and conforming to the requirements of this Agreement or any of the other Loan Documents. Agent may consult with counsel, and any opinion or legal advice of such counsel shall be full and complete authorization and protection in respect of any action taken, not taken or suffered by Agent hereunder or under any Loan Documents in accordance therewith. Agent shall have the right at any time to seek instructions concerning the administration of the Collateral from any court of competent jurisdiction. Agent shall not be under any obligation to exercise any of the rights or powers granted to Agent by this Agreement and the other Loan Documents at the request or direction of the Lenders (or such other number or percentage of the Lenders as shall be expressly provided for herein or in the other Loan Documents) unless Agent shall have been provided by the Lenders (or such other number or percentage of the Lenders as shall be expressly provided for herein or in the other Loan Documents) with adequate security and indemnity against the costs, expenses and liabilities that may be incurred by it in compliance with such request or direction.

(i) Sub-Agents. Agent may perform any or all of its duties and exercise its rights and powers by or through any one or moresub-agents appointed by it. Agent shall not be responsible for negligence or misconduct of any sub-agents except to the extent that a court of competent jurisdiction determines in a final and non-appealable judgment that Agent acted with gross negligence or willful misconduct in the selection of suchsub-agents.

(j) Subject to the appointment and acceptance of a successor Agent as provided in this clause (j), Agent may resign at any time by notifying the Lenders and Borrower. Upon any such resignation, the Required Lenders shall have the right, in consultation with and upon the approval of Borrower (so long as no Event of Default has occurred and is continuing), which approval shall not be unreasonably withheld, to appoint a successor. If no successor shall have been so appointed by the Required Lenders and shall have accepted such appointment within thirty (30) days after the retiring Agent gives notice of its resignation, then the retiring Agent may, on behalf of the Lenders, appoint a successor Agent which shall be a trust company or bank with an office in New York, New York, or an Affiliate of any such bank. Upon the acceptance of its appointment as Agent hereunder by a successor, such successor shall succeed to and become vested with all the rights, powers, privileges and duties of the retiring Agent, and Agent shall be discharged from its duties and obligations hereunder. The fees payable by Borrower to a successor Agent shall be the same as those payable to its predecessor unless otherwise agreed between Borrower and such successor. After Agent's resignation hereunder, the provisions of this Addendum 2, Section 6.3 and Section 11.11 shall continue in effect for the benefit of such retiring Agent, itssub-agents and their respective Indemnified Persons in respect of any actions taken or omitted to be taken by any of them while it was acting as Agent. Subject to the

appointment and acceptance of a successor Agent as provided in this Section, the Required Lenders may remove any Agent at any time by notifying Agent, the Lenders and Borrower. Upon any such removal, the Required Lenders shall have the right, in consultation with Borrower, to appoint a successor, which such successor shall be consented to by Borrower (such consent by Borrower not to be unreasonably withheld, and which consent by Borrower is not required during the continuance of an Event of Default). If no successor shall have been so appointed by the Required Lenders and shall have accepted such appointment within thirty (30) days after the Required Lenders give notice of their removal of Agent, then the outgoing Agent may, on behalf of the Lenders, appoint a successor Agent which shall be a bank with an office in New York, New York, or an Affiliate of any such bank. Upon the acceptance of its appointment as Agent hereunder by a successor, such successor shall succeed to and become vested with all the rights, powers, privileges and duties of outgoing Agent, and the outgoing Agent shall be discharged from its duties and obligations hereunder. The fees payable by Borrower to a successor Agent shall be the same as those payable to its predecessor unless otherwise agreed between Borrower and such successor. After Agent's resignation or removal hereunder, the provisions of this Addendum 2, Section 6.3 and Section 11.11 shall continue in effect for the benefit of such retiring or removed Agent, its sub-agents and their respective Indemnified Parties in respect of any actions taken or omitted to be taken by any of them while it was acting as Agent.

(k) Each Lender hereby agrees that (i) if Agent notifies such Lender that Agent has determined in its sole discretion that any funds received by such Lender from Agent or any of its Affiliates were erroneously transmitted to, or otherwise erroneously or mistakenly received by, such Lender (whether or not known to such Lender) (whether as a payment, prepayment or repayment of principal, interest, fees or otherwise; individually and collectively, an "Erroneous Payment") and demands the return of such Erroneous Payment (or a portion thereof), such Lender shall promptly, but in no event later than one Business Day thereafter, return to Agent the amount of any such Erroneous Payment (or portion thereof) as to which such a demand was made, in same day funds (in the currency so received), together with interest thereon in respect of each day from and including the date such Erroneous Payment (or portion thereof) was received by such Lender to the date such amount is repaid to Agent in same day funds at the greater of the Federal Funds Rate and a rate determined by Agent in accordance with banking industry rules on interbank compensation from time to time in effect and (ii) to the extent permitted by applicable law, such Lender shall not assert any right or claim to the Erroneous Payment, and hereby waives, any claim, counterclaim, defense or right of set-off or recoupment with respect to any demand, claim or counterclaim by Agent for the return of any Erroneous Payments received, including without limitation waiver of any defense based on "discharge for value" or any similar doctrine. A notice of Agent to any Lender under this clause (k) shall be conclusive, absent manifest error.

(l) Without limiting immediately preceding clause (k), each Lender hereby further agrees that if it receives an Erroneous Payment from Agent (or any of its Affiliates) (x) that is in a different amount than, or on a different date from, that specified in a notice of payment sent by Agent (or any of its Affiliates) with respect to such Erroneous Payment (an "Erroneous Payment Notice"), (y) that was not preceded or accompanied by an Erroneous Payment Notice, or (z) that such Lender otherwise becomes aware was transmitted, or received, in error or by mistake (in whole or in part), in each case, an error has been made (and that it is deemed to have knowledge of such error at the time of receipt of such Erroneous Payment) with respect to such Erroneous Payment, and to the extent permitted by applicable law, such Lender shall not assert any right or claim to the Erroneous Payment, and hereby waives, any claim, counterclaim, defense or right of

set-off or recoupment with respect to any demand, claim or counterclaim by Agent for the return of any Erroneous Payments received, including without limitation waiver of any defense based on "discharge for value" or any similar doctrine. Each Lender agrees that, in each such case, it shall promptly (and, in all events, within one Business Day of its knowledge (or deemed knowledge) of such error) notify Agent of such occurrence and, upon demand from Agent, it shall promptly, but in all events no later than one Business Day thereafter, return to Agent the amount of any such Erroneous Payment (or portion thereof) as to which such a demand was made in same day funds (in the currency so received), together with interest thereon in respect of each day from and including the date such Erroneous Payment (or portion thereof) was received by such Lender to the date such amount is repaid to Agent in same day funds at the greater of the Federal Funds Rate and a rate determined by Agent in accordance with banking industry rules on interbank compensation from time to time in effect.

(m) Each Loan Party hereby agrees that (x) in the event an Erroneous Payment (or portion thereof) is not recovered from any Lender that has received such Erroneous Payment (or portion thereof) for any reason, Agent shall be subrogated to all the rights of such Lender with respect to such amount and (y) an Erroneous Payment shall not pay, prepay, repay, discharge or otherwise satisfy any Obligations owed by any Loan Party.

(n) For the purposes of this Addendum 2, the term Federal Funds Rate shall mean, for any day, the greater of (i) the rate calculated by the Federal Reserve Bank of New York based on such day's Federal funds transactions by depositary institutions (as determined in such manner as the Federal Reserve Bank of New York shall set forth on its public website from time to time) and published on the next succeeding Business Day by the Federal Reserve Bank of New York as the Federal funds effective rate and (ii) 0%.

(o) Each party's obligations under this Addendum 2 shall survive the resignation or replacement of Agent or the repayment, satisfaction or discharge of all Secured Obligations (or any portion thereof) under any Loan Document.

ADDENDUM 3 to LOAN AND SECURITY AGREEMENT

CONVERSION TERMS

1. **Defined Terms**. For purposes of this Addendum 3:

   a. "**Conversion Date**" means the date on which the Conversion Time occurs.

   b. "**Conversion Price**" means (i) with respect to any Qualifying IPO (other than any Qualifying SPAC Transaction) that is an underwritten initial public offering, the per-share offering price to the public as set forth in the definitive underwriting agreement for such underwritten public offering, (ii) with respect to any Qualifying SPAC Transaction, SPAC Consideration Value received in respect of one share or unit, as the case may be, of common Equity Interests of the applicable Borrower Related Entity in connection with such Qualifying SPAC Transaction and (iii) with respect to any other Qualifying IPO not specified in the preceding clause (i) or (ii), the daily VWAP on the Conversion Date. For the avoidance of doubt, the Conversion Price with respect to the Designated SPAC shall be equal to the Per Share Consideration (as defined in the Designated SPAC Agreement) multiplied by $10.00.

   c. "**Conversion Time**" means, (i) with respect to any Qualifying IPO (other than any Qualifying SPAC Transaction) that is an underwritten initial public offering, the time of the execution of the underwriting agreement entered into by Borrower and the underwriters in connection with such Qualifying IPO, (ii) with respect to any Qualifying SPAC Transaction, immediately prior to the consummation of such Qualifying SPAC Transaction, and (iii) in the case of any other Qualifying IPO not specified in the preceding clause (i) or (ii), 5:00 p.m., New York City time, on the first day on which trading in Common Stock generally occurs on any securities exchange following such Qualifying IPO; provided that settlement of the delivery of such Conversion Securities shall be effected in accordance withSection 4 of this Addendum 3.

   d. "**SPAC Consideration Value**" means *the sum of* (A) to the extent that all or a portion of such SPAC Consideration is paid in cash, the total amount of such SPAC Consideration paid in cash *and* (B) to the extent that all or a portion of such SPAC Consideration is paid in securities or other consideration, the value of such securities or other consideration; provided that, in the case of this clause (B), (x) if the definitive agreement relating to the applicable Qualifying SPAC Transaction provides formulae or methodologies for the valuation of such securities or other consideration as of the signing or effective time, as the case may be, of such Qualifying SPAC Transaction, such formulae or methodologies shall be used to value such securities or other consideration, and (y) if the definitive agreement relating to such Qualifying SPAC Transaction does not provide for any formulae or methodologies for the valuation of such securities or other consideration as of the signing of such Qualifying SPAC Transaction, the value of such securities or other consideration shall be determined by mutual agreement of the Required Lenders and Borrower acting in good faith and in a commercially reasonable manner, based on the value of such securities or other consideration as of the signing of such Qualifying SPAC Transaction.

   e. "**SPAC Consideration**" means, with respect to a Qualifying SPAC Transaction, the cash, securities or other consideration received by the holders of the applicable class or series of Equity Interests of the applicable Borrower Related Entity in exchange for such Equity Interests; provided that, for the avoidance of doubt, SPAC Consideration shall include, and

shall factor in, (A) any consideration relating to the aggregate Qualifying IPO Conversion Amount that will be received upon conversion thereof and (B) any cash and other consideration received by all of the holders of Equity Interests in the applicable Borrower Related Entity in order to incentivize such holders, in their capacities as such, to approve the SPAC Transaction or to agree to be party to or bound by any agreement in connection with such SPAC Transaction. In the event that the consideration in any Qualifying SPAC Transaction consists of multiple forms of consideration (whether cash, securities or other consideration or any combination thereof), the applicable amount of each type of consideration to be received by the Lenders shall be proportionate to the amount of each type of such consideration received by holders of Equity Interests in the applicable Borrower Related Entity generally.

f. "**Trading Day**" means any day on which trading in shares of Common Stock generally occurs on the securities exchange on which such shares are listed.

g. "**VWAP**" means, with respect to Common Stock and any Trading Day, the dollar volume-weighted average sale price for one share of Common Stock on the securities exchange on which Common Stock trades on such Trading Day during the period beginning at 9:30 a.m., New York City time (or such other time as such securities exchange publicly announces is the official open of trading), and ending at 4:00 p.m., New York City time (or such other time as such securities exchange publicly announces is the official close of trading), as reported by Bloomberg Financial Markets (or, if not available, a similar service provider of national recognized standing mutually selected by the Required Lenders and Borrower) through its "Volume at Price" function. If the VWAP cannot be calculated for Common Stock on such Trading Day on the foregoing basis, the VWAP of Common Stock on such Trading Day shall be the fair market value as mutually determined by the Required Lenders and Borrower. Such price shall be appropriately adjusted for any stock dividend, stock split, stock combination, recapitalization or other similar transaction during such period.

2. **Notice of Qualifying IPO**. No later than the earlier of (a) ten (10) Business Days prior to the anticipated date of the initial public filing with, or submission to the SEC of, a registration in connection with any Qualifying IPO (other than a Qualifying SPAC Transaction) and (b) in the case of a Qualifying SPAC Transaction (other than the Designated SPAC), ten (10) Business Days prior to the date of entry into a definitive agreement with respect to such Qualifying SPAC Transaction, Borrower shall provide to each Lender a written notice that it (or any other Borrower Related Entity) intends to make such an initial public filing or submission of a registration statement or that it (or any other Borrower Related Entity) intends to enter into such a definitive agreement, as the case may be. Borrower shall afford each Lender and its legal advisors a reasonable opportunity to review and comment on the portions of any registration statement or proxy statement to be filed with or submitted to the SEC in connection with the applicable transaction that reference such Lender and shall consider in good faith any comments provided by such Lender or its legal advisors. For the avoidance of doubt, no notice shall be required pursuant to this Section 2 with respect to the Designated SPAC.

3. **Conversion Redemption Procedures**.

a. In the event of a Qualifying IPO (other than the Designated SPAC), each Lender may, at its option, elect to convert the Qualifying IPO Conversion Amount into shares of Common Stock, pursuant to this Section 3 and in accordance with the other provisions of this Addendum 3 (such shares of Common Stock, "Conversion Securities") by delivering to Borrower a Conversion Election Notice no later than 5:00 p.m., New York City time, on the day that is (i) in the case of a Qualifying IPO (other than a Qualifying SPAC Transaction), ten (10) Business Days prior to the date on which Borrower's common Equity Interests are first registered under Section 12(b) of the Exchange Act or (ii) in the case of a Qualifying SPAC Transaction (other than the Designated SPAC), twenty (20) days prior to the consummation of such Qualifying SPAC Transaction.

If any Lender elects to effect such a conversion, the applicable Qualifying IPO Conversion Amount shall be automatically converted in full at the Conversion Time, subject to Section 5 of this Addendum 3, into a number of shares of Common Stock, as applicable, equal to (i) the applicable Qualifying IPO Conversion Amount, as of the Conversion Time, divided by (2) the applicable Conversion Price. Any such conversion shall be effected pursuant to Section 4 of this Addendum 3. Such Conversion Election Notice shall include instructions for delivery of the Conversion Securities to applicable Lender or its designee.

b. Each Lender may, at its option, elect to convert the Designated SPAC Conversion Amount into Conversion Securities by delivering to Borrower a Conversion Election Notice on the Funding Date. If any Lender elects to effect such a conversion, then the Designated SPAC Conversion Amount shall be automatically converted in full at the Conversion Time, subject to Section 5 of this Addendum 3, into a number of shares of Common Stock, as applicable, equal to (i) the Designated SPAC Conversion Amount, divided by (2) the applicable Conversion Price. Any such conversion shall be effected pursuant to Section 4 of this Addendum 3. Such Conversion Election Notice shall include instructions for delivery of the Conversion Securities to the applicable Lender or its designee.

4. **General Conversion Procedures**.

a. If the issuance of the Conversion Securities would result in the issuance of a fractional share of Common Stock, Borrower shall pay to the applicable Lender cash in lieu of such fractional share in an amount equal to the portion of the applicable Qualifying IPO Conversion Amount or the Designated SPAC Conversion Amount otherwise represented by such fractional share; provided, that in connection with the Designated SPAC, fractional shares shall be treated in accordance with Section 2.05(i) of the Designated SPAC Agreement. Each Lender shall pay any transfer, stamp or similar Tax incurred as a result of the issuance or delivery of such Lender's Conversion Securities upon the applicable conversion. Delivery of the Conversion Securities shall, unless otherwise requested in writing by the applicable Lender, be by means of delivery of book entry shares to the account of such Lender.

b. Upon any conversion pursuant to Section 3 of this Addendum 3, Borrower shall deliver the Conversion Securities to the account of the Person or Persons identified on the Conversion Election Notice no later than 12:00 p.m., New York City time, on (i) with respect to a Qualifying IPO other than a Qualifying SPAC Transaction, the second (2nd) Trading Day immediately following the Conversion Date or (ii) with respect to a Qualifying SPAC Transaction, immediately prior to the effective time of the consummation of such Qualifying SPAC Transaction. The Person or Persons entitled to receive the Conversion Securities upon a conversion pursuant to Section 3 of this Addendum 3 shall be treated for all purposes as the beneficial owner or owners of such Conversion Securities as of the Conversion Time.

5. **Qualifying SPAC Transaction Conversion Procedures**. In connection with any conversion in connection with a Qualifying SPAC Transaction pursuant to Section 3 of this Addendum 3, Borrower shall cause such conversion to occur in a manner such that the applicable Lender shall receive Conversion Securities at a time and in a form that will entitle such Lender to receive the applicable SPAC Consideration pursuant to the definitive agreement for the applicable Qualifying SPAC Transaction.

6. **Registration of Conversion Securities**. In connection with any Qualifying IPO other than an underwritten public offering, Borrower shall, at its sole cost and expense, use its commercially reasonable efforts to cause the Conversion Securities or any securities to be received in exchange therefor in connection with such Qualifying IPO, as applicable, to be included (i) if any registration statement is filed with or submitted to the SEC in connection with such Qualifying IPO and such Conversion Securities are permitted by the SEC or applicable securities laws and regulations to be registered thereunder, in such registration statement and (ii) if no registration statement is filed with or submitted to the SEC in connection with such Qualifying IPO or such registration is not so permitted thereunder, in a registration statement to be filed no later than forty-five (45) calendar days after the date on which such Qualifying IPO is consummated or effected, Borrower shall cause such registration statement to register the resale of the Conversion Securities or any securities to be received in exchange therefor in connection with such Qualifying IPO, as applicable, and keep such registration statement (or any successor registration statement) effective until such time as any Lender that has elected conversion is able to sell all of its Conversion Securities (or any securities to be received in exchange therefor) pursuant to an exemption from registration. For the avoidance of doubt, the parties acknowledge and agree that complying with Section 8.04(a) of the Designated SPAC Agreement shall satisfy the obligation with respect to this Section 6 with respect to the Designated SPAC.

EXHIBIT A

ADVANCE REQUEST

To: Date: [_____], 2021

FP Credit Partners, L.P. ("Agent")
One Letterman Drive
Building C – Suite 410
San Francisco, CA 94129
Email: palomino@franciscopartners.com
Attn: Martin Palomino – Spire Global

Spire Global, Inc. ("Borrower") hereby requests the Term Loan Advance in the amount of Seventy Million Dollars ($70,000,000) on April 15, 2021 (the "Funding Date") pursuant to the Loan and Security Agreement among Borrower, the Guarantors, Agent and the Lenders (the "Agreement"). Capitalized words and other terms used but not otherwise defined herein are used with the same meanings as defined in the Agreement.

Please wire the Term Loan Advance to Borrower's account

Bank: _____
Address: _____
_____
ABA Number: _____
Account Number: _____
Account Name: _____

Contact Person: _____
Phone Number
To Verify Wire Info: _____
Email address: _____

Borrower represents that the conditions precedent to the Term Loan Advance set forth in the Agreement are satisfied and shall be satisfied upon the making of the Term Loan Advance, including but not limited to: (i) that no event that has had or could reasonably be expected to have a Material Adverse Effect has occurred and is continuing; (ii) that the representations and warranties set forth in the Agreement and in the FP Stock Grant Agreement are and shall be true and correct in all material respects on and as of the Funding Date with the same effect as though made on and as of such date, except to the extent such representations and warranties expressly relate to an earlier date; (iii) that Loan Parties are in compliance with all the terms and provisions set forth in each Loan Document on their part to be observed or performed; and (iv) that as of the Funding Date, no fact or condition exists that could (or could, with the passage of time, the giving of notice, or both) constitute an Event of Default under the Loan Documents. Borrower understands and acknowledges that the Lenders have the right to review the financial information supporting this representation and, based upon such review in their sole discretion, the Lender may decline to fund the requested Term Loan Advance.

Borrower hereby represents that the Loan Parties' corporate status and locations have not changed since the date of the Agreement or, if the Attachment to this Advance Request is completed, are as set forth in the Attachment to this Advance Request.

Borrower agrees to notify Agent promptly before the funding of the Term Loan Advance if any of the matters which have been represented above shall not be true and correct on the Funding Date and if Agent has received no such notice before the Funding Date then the statements set forth above shall be deemed to have been made and shall be deemed to be true and correct as of the Funding Date.

Executed as of [ ], 2021.

SPIRE GLOBAL, INC.,
as Borrower

By: _____
Name:
Title:

ATTACHMENT TO ADVANCE REQUEST

Dated: _____

Borrower hereby represents and warrants to Agent that each Loan Party's current name and organizational status is as follows:

Name:	[ ]
Type of organization:	[ ]
State of organization:	[ ]
Organization file number:	[ ]

Borrower hereby represents and warrants to Agent that the street addresses, cities, states and postal codes of the Loan Parties' current locations are as follows:

[●]

EXHIBIT E

COMPLIANCE CERTIFICATE

FP Credit Partners, L.P. ("Agent")
One Letterman Drive
Building C – Suite 410
San Francisco, CA 94129
Email: palomino@franciscopartners.com
Attn: Martin Palomino – Spire Global

Reference is made to that certain Loan and Security Agreement dated April 15, 2021 and the Loan Documents (as defined therein) entered into in connection with such Loan and Security Agreement all as may be amended from time to time (hereinafter referred to collectively as the "Loan Agreement") by and among FP Credit Partners, L.P., in its capacity as administrative agent and collateral agent for itself and the Lenders (the "Agent"), the several banks and other financial institutions or entities from time to time party thereto (collectively, the "Lender"), Spire Global, Inc. (the "Borrower") and the Guarantors. All capitalized terms not defined herein shall have the same meaning as defined in the Loan Agreement.

The undersigned is the [Chief Executive Officer][Chief Financial Officer] of Borrower, knowledgeable of all financial matters of the Loan Parties, and is authorized to provide certification of information regarding the Loan Parties; hereby certifies, in such capacity, that in accordance with the terms and conditions of the Loan Agreement, the Loan Parties in compliance for the period ending [_____] of all covenants, conditions and terms and hereby reaffirms that all representations and warranties contained therein are true and correct on and as of the date of this Compliance Certificate with the same effect as though made on and as of such date, except to the extent such representations and warranties expressly relate to an earlier date (in which case, such representations and warranties shall be true and correct as of such earlier date), after giving effect in all cases to any standard(s) of materiality contained in the Loan Agreement as to such representations and warranties. Attached are the required documents supporting the above certification. The undersigned further certifies that these are prepared in accordance with GAAP (except for the absence of footnotes with respect to unaudited financial statement and subject to normal year-end adjustments) and are consistent from one period to the next except as explained below.

REPORTING REQUIREMENT	REQUIRED	CHECK IF ATTACHED
Monthly Financial Statements	Within 30 days after the end of each month[1]	[__]
Interim Financial Statements	Quarterly within 45 days[2]	[__]
Audited Financial Statements	FYE within [180][90] days[3]	[__]

1 Applies only prior to the consummation of a Qualifying IPO.
2 After the consummation of a Qualifying IPO, for first three quarters only.
3 Prior to the consummation of a Qualifying IPO, 180 days and after the consummation of a Qualifying IPO, 90 days.

Budget and Projections	Annually, within 60 days of fiscal year end, and promptly upon any update presented to the Board	[__]
Stockholder Reports	Promptly	[__]
Minimum Qualified Cash Calculations	Subject to Section 7.20, quarterly within 45 days	[__]
Copies of Board notices, minutes, consents and other materials	At the same time and in the same manner as provided to directors[4]	[__]
409A Valuation	Within 30 days of receipt[5]	[__]

	CAP	ACTUAL
Capital leases and Purchase Money Obligations	$1,000,000	[__] In compliance

FINANCIAL COVENANTS	REQUIRED	ACTUAL
Qualified Cash	$15,000,000	[__] In compliance

CONSOLIDATED EBITDA

Consolidated EBITDA of Borrower and its Subsidiaries on a consolidated basis for the most recently completed fiscal quarter prior to the date of this certificate (the "Subject Period"):	
1. Consolidated Net Income for the Subject Period (as determined pursuant to the definition thereof in the Agreement):	$_____
plus (to the extent deducted in calculating Consolidated Net Income, without duplication):	
2. Consolidated Interest Expense for the Subject Period:	$_____

4 Only to the extent a Qualifying IPO has not occurred.
5 Only to the extent a Qualifying IPO has not occurred.

3.	consolidated tax expense based on income, profits or capital, including state, franchise, capital and similar taxes and withholding taxes for the Subject Period:	$_____
4.	all amounts attributable to depreciation and amortization for the Subject Period:	$_____
5.	other non-cash losses, charges and expenses for the Subject Period, including, without limitation, non-cash stock-based income compensation expense (excluding any such non-cash charge to the extent that it represents an accrual or reserve for a potential cash charge in any future period or amortization of a prepaid cash charge that was paid in a prior period):	$_____
6.	any unusual or non-recurring expenses, losses or charges for the Subject Period; provided that the aggregate amount of unusual or non-recurring expenses, losses or charges included pursuant to this clause (6), taken together with the aggregate amount included pursuant to clauses (7) and (10), shall not exceed $5,000,000 of Consolidated EBITDA (prior to giving effect to clause (7), (10) or this clause (6):	$_____
7.	costs, fees, charges and expenses incurred for the Subject Period related to (x) the Agreement, the other Loan Documents and the transactions contemplated hereby or thereby, (y) any actual, proposed or contemplated Qualifying IPO, whether or not consummated (including any one-time costs, fees and expenses arising out of or relating to enhanced accounting functions or other transaction costs associated with becoming a public company), and (z) any actual, proposed or contemplated issuance of Equity Interests, the making of any Investment, Acquisition or disposition or the issuance or incurrence of Indebtedness or refinancings thereof, whether or not such transaction is consummated; provided that the aggregate amount of costs, fees, charges and expenses included pursuant to this clause (7), taken together with the aggregate amount included pursuant to clauses (6) and (10), shall not exceed $5,000,000 of Consolidated EBITDA (prior to giving effect to clause (6), (10) or this clause (7):	$_____
8.	litigation and settlement expenses:	$_____
9.	severance costs:	$_____
10.	transition, integration, business optimization and similar fees, charges and expenses related to Acquisitions, business combinations, dispositions and exiting lines of business, and restructuring, discontinued operations or similar charges for the Subject Period; provided that the aggregate amount of fees, charges and expenses included pursuant to this clause (10), taken together with the aggregate amount included pursuant to clauses (6) and (7), shall not exceed $5,000,000 of Consolidated EBITDA (prior to giving effect to clause (6), (7) or this clause (10):	$_____
11.	non-cash purchase accounting adjustments:	$_____

12. other expenses, losses and charges agreed to by the Required Lenders:	$_____
minus (to the extent the following were included in calculating Consolidated Net Income for the Subject Period and without duplication):	
13. non-cash gains or adjustments (excluding any non-cash gain to the extent it represents the reversal of an accrual or reserve for a potential cash item that reduced Consolidated EBITDA in any prior period):	$_____
14. all cash payments made during such period on account of accruals, reserves and other non-cash charges added to Consolidated Net Income in a previous period pursuant to clause (5) above:	$_____
Consolidated EBITDA (sum of Lines 1 through 12 minus Lines 13 through 14):	$_____

ACCOUNTS OF LOAN PARTIES AND THEIR SUBSIDIARIES

The undersigned hereby also confirms the below disclosed accounts represent all depository accounts and securities accounts presently open in the name of each Loan Party or such Loan Party's Subsidiaries, as applicable.

Each new account that has been opened since delivery of the previous Compliance Certificate is designated below with a "*".

		Depository AC #	Financial Institution	Account Type (Depository / Securities)	Last Month Ending Account Balance	Purpose of Account
LOAN PARTY Name/Address:						
	1					
	2					
	3					
	4					
	5					
	6					
	7					
SUBSIDIARY Name/Address:						
	1					
	2					
	3					
	4					
	5					
	6					
	7					

Very Truly Yours,

SPIRE GLOBAL, INC.,
as Borrower

By: _____
Name:
Title:

EXHIBIT F

FORM OF JOINDER AGREEMENT

This Joinder Agreement (the "Joinder Agreement") is made and dated as of [ ], 20[__], and is entered into by and between_____., a _____ ("Subsidiary"), and FP Credit Partners, L.P., as administrative agent and collateral agent for itself and the Lenders (the "Agent").[6]

RECITALS

A. Subsidiary's direct or indirect parent, Spire Global, Inc. ("Company") has entered into that certain Loan and Security Agreement dated April 15, 2021, with the several banks and other financial institutions or entities from time to time party thereto as lender (collectively, the "Lenders"), the Guarantors party thereto and Agent (as such agreement may be amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Loan Agreement"), together with the other agreements executed and delivered in connection therewith;

B. Subsidiary acknowledges and agrees that it will benefit both directly and indirectly from Company's execution of the Loan Agreement and the other agreements executed and delivered in connection therewith;

AGREEMENT

NOW THEREFORE, Subsidiary and Agent agree as follows:

1. The recitals set forth above are incorporated into and made part of this Joinder Agreement. Capitalized terms not defined herein shall have the meaning provided in the Loan Agreement.

2. By signing this Joinder Agreement, Subsidiary shall be bound by the terms and conditions of the Loan Agreement the same as if it were a Guarantor (as defined in the Loan Agreement) under the Loan Agreement, mutatis mutandis, provided however, that (a) with respect to (i) Section 5.1 of the Loan Agreement, Subsidiary represents that it is an entity duly organized or incorporated (as applicable), legally existing and in good standing (to the extent applicable) under the laws of [ ], (b) neither Agent nor the Lenders shall have any duties, responsibilities or obligations to Subsidiary arising under or related to the Loan Agreement or the other Loan Documents, (c) that if Subsidiary is covered by Company's insurance, Subsidiary shall not be required to maintain separate insurance or comply with the provisions of Sections 6.1 and 6.2 of the Loan Agreement, and (d) that as long as Company satisfies the requirements of Section 7.1 of the Loan Agreement, Subsidiary shall not have to provide Agent separate Financial Statements. To the extent that Agent or the Lenders have any duties, responsibilities or obligations arising under or related to the Loan Agreement or the other Loan Documents, those duties, responsibilities or obligations shall flow only to Company and not to Subsidiary or any other Person or entity. By way of example (and not an exclusive list): (i) Agent's providing notice to Company in accordance with the Loan Agreement or as otherwise agreed among Company, Agent and the Lenders shall be deemed provided to Subsidiary; (ii) a Lender's providing the Term Loan Advance to Company shall be deemed a Term Loan Advance to Subsidiary; and (iii) Subsidiary shall have no right to request the Term Loan Advance or make any other demand on the Lenders.

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6 To be updated as needed for any Foreign Subsidiaries, including choice of law provisions.

3. Subsidiary agrees not to certificate its equity securities without Agent's prior written consent, which consent may be conditioned on the delivery of such equity securities to Agent in order to perfect Agent's security interest in such equity securities.

4. Subsidiary acknowledges that it benefits, both directly and indirectly, from the Loan Agreement, and hereby waives, for itself and on behalf of any and all successors in interest (including without limitation any assignee for the benefit of creditors, receiver, bankruptcy trustee or itself as debtor-in-possession under any bankruptcy proceeding) to the fullest extent provided by law, any and all claims, rights or defenses to the enforcement of this Joinder Agreement on the basis that (a) it failed to receive adequate consideration for the execution and delivery of this Joinder Agreement or (b) its obligations under this Joinder Agreement are avoidable as a fraudulent conveyance.

5. As security for the prompt, complete and payment in full in Cash when due (whether on the payment dates or otherwise) of all the Secured Obligations, Subsidiary grants to Agent a security interest in all of Subsidiary's right, title, and interest in and to the Collateral.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

SUBSIDIARY:

_____.

By:_____
Name:_____
Title: _____

Address:

_____
_____
Telephone: _____
Email: _____

AGENT:

FP CREDIT PARTNERS, L.P.

By:_____
Name:_____
Title: _____

Address:
One Letterman Drive
Building C – Suite 410
San Francisco, CA 94129
Attention: Martin Palomino
Email: palomino@franciscopartners.com

EXHIBIT G-1

FORM OF U.S. TAX COMPLIANCE CERTIFICATE

(For Foreign Lenders That Are Not Partnerships For U.S. Federal Income Tax Purposes)

Reference is hereby made to the Loan and Security Agreement dated as of April 15, 2021 (as amended, supplemented or otherwise modified from time to time, the "Loan Agreement") by and among Spire Global, Inc., a Delaware corporation (the "Borrower"), certain of its Subsidiaries from time to time parties thereto, as guarantors, the several banks and other financial institutions or entities from time to time parties to the Loan Agreement (collectively, referred to as the "Lenders"), and FP Credit Partners, L.P., in its capacity as administrative agent and collateral agent for itself and the Lenders (in such capacity, the "Agent").

Pursuant to the provisions of Addendum 1 of the Loan Agreement, the undersigned hereby certifies that (i) it is the sole record and beneficial owner of the applicable portion of the Term Loan Advance (as well as any promissory note(s) evidencing such portion of the Term Loan Advance) in respect of which it is providing this certificate, (ii) it is not a "bank" within the meaning of Section 881(c)(3)(A) of the Code, (iii) it is not a "ten percent shareholder" of Borrower within the meaning of Section 871(h)(3)(B) of the Code and (iv) it is not a "controlled foreign corporation" related to Borrower as described in Section 881(c)(3)(C) of the Code.

The undersigned has furnished Agent and Borrower with a certificate of itsnon-U.S. Person status on IRS Form W-8BEN or IRS Form W-8BEN-E. By executing this certificate, the undersigned agrees that (1) if the information provided in this certificate changes, the undersigned shall promptly so inform Borrower and Agent, and (2) the undersigned shall have at all times furnished Borrower and Agent with a properly completed and currently effective certificate in either the calendar year in which each payment is to be made to the undersigned, or in either of the two calendar years preceding such payments.

Unless otherwise defined herein, terms defined in the Loan Agreement and used herein shall have the meanings given to them in the Loan Agreement.

Date: _____ ___, 20___

[NAME OF LENDER]

By: _____
Name: _____
Title: _____

EXHIBIT G-2

FORM OF U.S. TAX COMPLIANCE CERTIFICATE

(For Foreign Participants That Are Not Partnerships For U.S. Federal Income Tax Purposes)

Reference is hereby made to the Loan and Security Agreement dated as of April 15, 2021 (as amended, supplemented or otherwise modified from time to time, the "Loan Agreement") by and among Spire Global, Inc., a Delaware corporation (the "Borrower"), certain of its Subsidiaries from time to time parties thereto, as guarantors, the several banks and other financial institutions or entities from time to time parties to the Loan Agreement (collectively, referred to as the "Lenders"), and FP Credit Partners, L.P., in its capacity as administrative agent and collateral agent for itself and the Lenders (in such capacity, the "Agent").

Pursuant to the provisions of Addendum 1 of the Loan Agreement, the undersigned hereby certifies that (i) it is the sole record and beneficial owner of the participation in respect of which it is providing this certificate, (ii) it is not a "bank" within the meaning of Section 881(c)(3)(A) of the Code, (iii) it is not a "ten percent shareholder" of Borrower within the meaning of Section 871(h)(3)(B) of the Code and (iv) it is not a "controlled foreign corporation" related to Borrower as described in Section 881(c)(3)(C) of the Code.

The undersigned has furnished its participating Lender with a certificate of itsnon-U.S. Person status on IRS Form W-8BEN or IRS Form W-8BEN-E. By executing this certificate, the undersigned agrees that (1) if the information provided in this certificate changes, the undersigned shall promptly so inform such Lender in writing, and (2) the undersigned shall have at all times furnished such Lender with a properly completed and currently effective certificate in either the calendar year in which each payment is to be made to the undersigned, or in either of the two calendar years preceding such payments.

Unless otherwise defined herein, terms defined in the Loan Agreement and used herein shall have the meanings given to them in the Loan Agreement.

Date: _____ ___, 20___

[NAME OF PARTICIPANT]

By: _____

Name: _____

Title: _____

EXHIBIT G-3

FORM OF U.S. TAX COMPLIANCE CERTIFICATE

(For Foreign Participants That Are Partnerships For U.S. Federal Income Tax Purposes)

Reference is hereby made to the Loan and Security Agreement dated as of April 15, 2021 (as amended, supplemented or otherwise modified from time to time, the "Loan Agreement") by and among Spire Global, Inc., a Delaware corporation (the "Borrower"), certain of its Subsidiaries from time to time parties thereto, as guarantors, the several banks and other financial institutions or entities from time to time parties to the Loan Agreement (collectively, referred to as the "Lenders"), and FP Credit Partners, L.P., in its capacity as administrative agent and collateral agent for itself and the Lenders (in such capacity, the "Agent").

Pursuant to the provisions of Addendum 1 of the Loan Agreement, the undersigned hereby certifies that (i) it is the sole record owner of the participation in respect of which it is providing this certificate, (ii) its direct or indirect partners/members are the sole beneficial owners of such participation, (iii) with respect to such participation, neither the undersigned nor any of its direct or indirect partners/members is a "bank" extending credit pursuant to a loan agreement entered into in the ordinary course of its trade or business within the meaning of Section 881(c)(3)(A) of the Code, (iv) none of its direct or indirect partners/members is a "ten percent shareholder" of Borrower within the meaning of Section 871(h)(3)(B) of the Code and (v) none of its direct or indirect partners/members is a "controlled foreign corporation" related to Borrower as described in Section 881(c)(3)(C) of the Code.

The undersigned has furnished its participating Lender with IRS Form W-8IMY accompanied by one of the following forms from each of its partners/members that is claiming the portfolio interest exemption: (i) an IRS Form W-8BEN or IRS Form W-8BEN-E or (ii) an IRS Form W-8IMY accompanied by an IRS Form W-8BEN or IRS Form W-8BEN-E from each of such partner's/member's beneficial owners that is claiming the portfolio interest exemption. By executing this certificate, the undersigned agrees that (1) if the information provided in this certificate changes, the undersigned shall promptly so inform such Lender and (2) the undersigned shall have at all times furnished such Lender with a properly completed and currently effective certificate in either the calendar year in which each payment is to be made to the undersigned, or in either of the two calendar years preceding such payments.

Unless otherwise defined herein, terms defined in the Loan Agreement and used herein shall have the meanings given to them in the Loan Agreement.

Date: _____ ___, 20___

[NAME OF PARTICIPANT]

By: _____

Name: _____

Title: _____

EXHIBIT G-4

FORM OF U.S. TAX COMPLIANCE CERTIFICATE

(For Foreign Lenders That Are Partnerships For U.S. Federal Income Tax Purposes)

Reference is hereby made to the Loan and Security Agreement dated as of April 15, 2021 (as amended, supplemented or otherwise modified from time to time, the "Loan Agreement") by and among Spire Global, Inc., a Delaware corporation (the "Borrower"), certain of its Subsidiaries from time to time parties thereto, as guarantors, the several banks and other financial institutions or entities from time to time parties to the Loan Agreement (collectively, referred to as the "Lenders"), and FP Credit Partners, L.P., in its capacity as administrative agent and collateral agent for itself and the Lenders (in such capacity, the "Agent").

Pursuant to the provisions of Addendum 1 of the Loan Agreement, the undersigned hereby certifies that (i) it is the sole record owner of the applicable portion of the Term Loan Advance (as well as any promissory note(s) evidencing such portion of the Term Loan Advance in respect of which it is providing this certificate, (ii) its direct or indirect partners/members are the sole beneficial owners of such portion of the Term Loan Advance (as well as any promissory note(s) evidencing such portion of the Term Loan Advance), (iii) with respect to the extension of credit pursuant to this Loan Agreement or any other Loan Document, neither the undersigned nor any of its direct or indirect partners/members is a "bank" extending credit pursuant to a loan agreement entered into in the ordinary course of its trade or business within the meaning of Section 881(c)(3)(A) of the Code, (iv) none of its direct or indirect partners/members is a "ten percent shareholder" of Borrower within the meaning of Section 871(h)(3)(B) of the Code and (v) none of its direct or indirect partners/members is a "controlled foreign corporation" related to Borrower as described in Section 881(c)(3)(C) of the Code.

The undersigned has furnished Agent and Borrower with IRS Form W-8IMY accompanied by one of the following forms from each of its partners/members that is claiming the portfolio interest exemption: (i) an IRS Form W-8BEN or IRS Form W-8BEN-E or (ii) an IRS Form W-8IMY accompanied by an IRS Form W-8BEN or IRS Form W-8BEN-E from each of such partner's/member's beneficial owners that is claiming the portfolio interest exemption. By executing this certificate, the undersigned agrees that (1) if the information provided in this certificate changes, the undersigned shall promptly so inform Borrower and Agent, and (2) the undersigned shall have at all times furnished Borrower and Agent with a properly completed and currently effective certificate in either the calendar year in which each payment is to be made to the undersigned, or in either of the two calendar years preceding such payments.

Unless otherwise defined herein, terms defined in the Loan Agreement and used herein shall have the meanings given to them in the Loan Agreement.

Date: _____ ___, 20___

[NAME OF LENDER]

By: _____

Name: _____

Title: _____

EXHIBIT H

FORM OF FP STOCK GRANT AGREEMENT

[Attached.]

STOCK GRANT AGREEMENT

THIS STOCK GRANT AGREEMENT is entered into as of [•], 2021 (the "Effective Date") by Spire Global, Inc., a Delaware corporation (the "Company"), and [•] (the "Transferee").

SECTION 1. ACQUISITION OF SHARES.

(a) **Transfer**. On the terms and conditions set forth in this Agreement, the Company agrees to issue 573,176 Shares to the Transferee. The transfer shall occur at the offices of the Company on the Effective Date or at such other place and time as the parties may agree.

(b) **Consideration**. The Transferee and the Company agree that the Transferred Shares are being issued to the Transferee as consideration for the Transferee and its affiliates to make loans pursuant to that certain Loan and Security Agreement, dated as of April 15, 2021, by and among the Company, the guarantors party thereto, the lenders from time to time party thereto and the Transferee, as administrative agent and collateral agent. The value of such consideration is agreed to be 100% of the Fair Market Value of the Transferred Shares.

(c) **Defined Terms**. Capitalized terms not defined above are defined in Section 21 of this Agreement.

SECTION 2. COMPANY REPRESENTATIONS.

(a) **Authorization**. All corporate action on the part of the Company, its officers, directors and stockholders necessary for the authorization, execution and delivery of this Agreement, the performance of all obligations of the Company hereunder, and the authorization, issuance and delivery of the Transferred Shares being issued hereunder has been taken, and this Agreement constitutes a valid and legally binding obligation of the Company, enforceable against the Company in accordance with its terms, except (i) as limited by applicable bankruptcy, insolvency, reorganization, moratorium, and other laws of general application affecting enforcement of creditors' rights generally, and (ii) as limited by laws relating to the availability of specific performance, injunctive relief, or other equitable remedies.

(b) **Governmental Consents; Compliance with Other Instruments**. Assuming the accuracy of the representations made by the Transferee in Section 3, no consent, approval, order or authorization of, or registration, qualification, designation, declaration or filing with, any federal, state or local governmental authority on the part of the Company is required in connection with the consummation of the transactions contemplated by this Agreement, except (i) any filing pursuant to the Regulation D, promulgated by the Securities and Exchange Commission under the Securities Act; (ii) any filings required by applicable state "blue sky" securities laws, rules and regulations, or (iii) such other post-closing filings as may be required, if any. The execution, delivery and performance of this Agreement, and the consummation of the transactions contemplated hereby will not result in a violation or default under or be in conflict with its Restated Certificate of Incorporation, including all amendments thereto (the "Certificate of Incorporation"), as in effect on the date hereof, or the Bylaws (the "Bylaws").

(c) **Valid Issuance.** All of the Shares to be issued to Transferee under this Agreement have been duly authorized and when issued under this Agreement will be validly issued, fully paid and nonassessable.

SECTION 3. TRANSFEREE REPRESENTATIONS; OTHER RESTRICTIONS ON TRANSFER.

(a) **Transferee Representations**. In connection with the issuance and acquisition of Transferred Shares under this Agreement, the Transferee hereby represents and warrants to the Company as follows:

(i) The Transferee is acquiring and will hold the Transferred Shares for investment for its account only and not with a view to, or for resale in connection with, any "distribution" thereof within the meaning of the Securities Act.

(ii) The Transferee understands that the Transferred Shares have not been registered under the Securities Act by reason of a specific exemption therefrom and that the Transferred Shares must be held indefinitely, unless they are subsequently registered under the Securities Act or the Transferee obtains an opinion of counsel, in form and substance satisfactory to the Company and its counsel, that such registration is not required. The Transferee further acknowledges and understands that the Company is under no obligation to register the Transferred Shares.

(iii) The Transferee is aware of the adoption of Rule 144 by the Securities and Exchange Commission under the Securities Act, which permits limited public resales of securities acquired in a non-public offering, subject to the satisfaction of certain conditions, including (without limitation) the availability of certain current public information about the issuer, the resale occurring only after the holding period required by Rule 144 has been satisfied, the sale occurring through an unsolicited "broker's transaction," and the amount of securities being sold during any three-month period not exceeding specified limitations. The Transferee acknowledges and understands that the conditions for resale set forth in Rule 144 have not been satisfied and that the Company has no plans to satisfy these conditions in the foreseeable future.

(iv) The Transferee will not sell, transfer or otherwise dispose of the Transferred Shares in violation of the Securities Act, the Securities Exchange Act of 1934, or the rules promulgated thereunder, including Rule 144 under the Securities Act. The Transferee agrees that it will not dispose of the Transferred Shares unless and until it has complied with all requirements of this Agreement applicable to the disposition of Transferred Shares and it has provided the Company with written assurances, in substance and form satisfactory to the Company, that (A) the proposed disposition does not require registration of the Transferred Shares under the Securities Act or all appropriate action necessary for compliance with the registration requirements of the Securities Act or with any exemption from registration available under the Securities Act (including Rule 144) has been taken and (B) the proposed disposition will not result in the contravention of any transfer restrictions applicable to the Transferred Shares under applicable state law.

(v) The Transferee has been furnished with, and has had access to, such information as it considers necessary or appropriate for deciding whether to invest in the Transferred Shares, and the Transferee has had an opportunity to ask questions and receive answers from the Company regarding the terms and conditions of the issuance of the Transferred Shares.

(vi) The Transferee is aware that its investment in the Company is a speculative investment that has limited liquidity and is subject to the risk of complete loss. The Transferee is able, without impairing its financial condition, to hold the Transferred Shares for an indefinite period and to suffer a complete loss of its investment in the Transferred Shares. By reason of Transferee's business or financial experience, the Transferee is capable of evaluating the merits and risks of this prospective investment, has the capacity to protect Transferee's own interests in this transaction and is financially capable of bearing a total loss of the Transferred Shares. Furthermore, the Transferee is able to fend for itself in the transactions contemplated by this Agreement and has the ability to bear the economic risk of this investment indefinitely.

(vii) The Transferee has full power and authority to enter into this Agreement, and such agreement constitutes its valid and legally binding obligation, enforceable in accordance with its terms except (A) as limited by applicable bankruptcy, insolvency, reorganization, moratorium, and other laws of general application affecting enforcement of creditors' rights generally and (B) as limited by laws relating to the availability of specific performance, injunctive relief, or other equitable remedies.

(viii) The Transferee is an "accredited investor" within the meaning of SEC Rule 501 of Regulation D, as presently in effect.

(ix) If the Transferee is not a United States person (as defined by Section 7701(a)(30) of the United States Internal Revenue Code of 1986, as amended), Transferee hereby represents that it has satisfied itself as to the full observance of the laws of its jurisdiction in connection with any invitation to purchase the Transferred Shares, including (a) the legal requirements within its jurisdiction for the purchase of the Transferred Shares, (b) any foreign exchange restrictions applicable to such purchase, (c) any governmental or other consents that may need to be obtained, and (d) the income tax and other tax consequences, if any, that may be relevant to the purchase, holding, redemption, sale, or transfer of the Transferred Shares. Transferee's continued beneficial ownership of the Transferred Shares will not violate any applicable securities or other laws of Transferee's jurisdiction.

(b) **Securities Law Restrictions**. Regardless of whether the offering and sale of Shares under this Agreement have been registered under the Securities Act or have been registered or qualified under the securities laws of any State, the Company at its discretion may impose restrictions upon the sale, pledge or other transfer of the Transferred Shares (including the placement of appropriate legends on stock certificates or the imposition of stop-transfer instructions) if, in the judgment of the Company, such restrictions are necessary or desirable in order to achieve compliance with the Securities Act, the securities laws of any State or any other law.

(c) **Bylaws Compliance**. The Transferee agrees to be bound by and comply with the limitations on transfer contained in the Bylaws, as may be amended, restated or modified from time to time.

SECTION 4. [RESERVED].

SECTION 5. FURTHER ASSURANCES.

At any time or from time to time after the date hereof, the parties agree to cooperate with each other, and at the request of any other party, to execute and deliver any further instruments or documents and to take all such further action as the other party may reasonably request in order to evidence or effectuate the consummation of the transactions contemplated hereby and to otherwise carry out the intent of the parties hereunder.

SECTION 6. RESTRICTIVE LEGENDS, LOCK-UP AND STOP-TRANSFER ORDERS.

(a) **Legends**. Transferee understands and agrees that the Company will place the legends set forth below or similar legends on any stock certificate(s) evidencing the Transferred Shares, together with any other legends that may be required by state or federal securities laws, the Delaware General Corporation Law, the Company's Certificate of Incorporation or Bylaws, each as amended and/or restated from time to time, any other agreement affecting the Transferred Shares between Transferee and the Company, or between the Transferee and any third party, or any other agreement applicable to Transferee:

THE SECURITIES REPRESENTED HEREBY HAVE BEEN ACQUIRED FOR INVESTMENT AND HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED. SUCH SHARES MAY NOT BE SOLD, PLEDGED, OR TRANSFERRED IN THE ABSENCE OF SUCH REGISTRATION OR A VALID EXEMPTION FROM THE REGISTRATION AND PROSPECTUS DELIVERY REQUIREMENTS OF SAID ACT.

THE COMPANY IS AUTHORIZED TO ISSUE MORE THAN ONE CLASS OR SERIES OF STOCK. A COPY OF THE PREFERENCES, POWERS, QUALIFICATIONS AND RIGHTS OF EACH CLASS AND SERIES WILL BE FURNISHED BY THE COMPANY UPON WRITTEN REQUEST AND WITHOUT CHARGE.

If required by the authorities of any State in connection with the issuance of the Transferred Shares, the legend or legends required by such State authorities shall also be endorsed on all such certificates.

(b) **Agreement to Lock-Up**. Transferee hereby agrees that it will not, without the prior written consent of the managing underwriter (in connection with an IPO), the Company (in connection with a Direct Listing) or the SPAC (in connection with a SPAC Transaction), during the period commencing on the date of (a) the effectiveness of the registration statement for the IPO or Direct Listing or (b) the closing of the SPAC Transaction, and ending on the date specified by the Company or the managing underwriter (for an IPO), the Company (for a Direct Listing) or the Company and the SPAC (for a SPAC Transaction) (such period not to exceed 180 days), (i) lend; offer; pledge; sell; contract to sell; sell any option or contract to purchase; purchase any option or contract to sell; grant any option, right or warrant to purchase; or otherwise transfer or dispose of, directly or indirectly, any shares of Common Stock (or other equity securities of the Company) or any securities convertible into or exercisable or exchangeable (directly or indirectly) for such Common Stock or other equity securities (or, in the case of a SPAC Transaction, any shares of the common stock or other share capital of the SPAC or any securities convertible into or exercisable or exchangeable, directly or indirectly, for such common stock or other share capital), whether such shares or any such securities are then owned by the Transferee or are thereafter acquired, or (ii) engage in any hedging or other transaction or arrangement (including, without limitation, any short sale or the purchase or sale of, or entry into, any put or call option, or combination thereof, forward, swap or any other derivative transaction or instrument, however described or defined) that is designed to, or that reasonably could be expected to, lead to or result in a sale or disposition (whether by the Transferee or someone other than the Transferee), or a transfer of any of the economic consequences of ownership, in whole or in part, directly or indirectly, of any shares of such securities, whether or not any such transaction or arrangement (or instrument provided for thereunder) would be settled by delivery of Common Stock, the common stock or share capital of the SPAC or other securities, in cash, or otherwise. The foregoing provisions of this Section 6(b) shall not apply to the sale of any shares to an underwriter pursuant to an underwriting agreement in an IPO. The underwriters in connection with an IPO, and the SPAC in a SPAC Transaction, are intended third-party beneficiaries of this Section 6(b) and shall have the right, power and authority to enforce the provisions hereof as though they were a party hereto. Transferee further agrees to execute such agreements as may be reasonably requested by the Company or the underwriters (in connection with an IPO), the Company (in

connection with a Direct Listing), and the Company or the SPAC (in connection with a SPAC Transaction) that are consistent with this Section 6(b) or that are necessary to give further effect thereto. **Stop-Transfer Instructions**. Transferee agrees that, in order to ensure compliance with the restrictions imposed by this Agreement, the Company may issue appropriate "stop-transfer" instructions to its transfer agent, if any, and if the Company acts as its own transfer agent, it may make appropriate notations to the same effect in its own records. The Company will not be required (a) to transfer on its books any Transferred Shares that have been sold or otherwise transferred in violation of any of the provisions of this Agreement or (b) to treat as owner of such Transferred Shares, or to accord the right to vote or pay dividends, to any Transferee to whom such Transferred Shares have been so transferred. Transferee further understands and agrees that the Company shall require written assurances, in form and substance satisfactory to counsel for the Company (which may include a requirement that Transferee's counsel provide a legal opinion acceptable to the Company) and a transfer fee to be paid to the Company, before the Company effects any future transfers of the Transferred Shares.

(d) **Unpermitted Transfers Void**. Transferee agrees that any Transfer or purported Transfer of Transferred Shares shall be null and void unless the terms, conditions and provisions of this Agreement are strictly observed and followed.

(e) **Lender Status**. Notwithstanding anything herein to the contrary, nothing contained in this Agreement shall affect, limit or impair the rights and remedies of the Transferee or its affiliates in their capacity as lender(s) (or as agent for the lenders) to the Company or any of its subsidiaries pursuant to any agreement under which the Company or any of its subsidiaries has borrowed money. Without limiting the generality of the foregoing, any such Person, in exercising its rights as a lender, including making its decision on whether to foreclose on any collateral security, will have no duty to consider (a) its or its affiliates status as a direct or indirect equity holder of the Company and its subsidiaries, (b) the interests of the Company and its subsidiaries (c) any duty it or its affiliates may have to any other direct or indirect equityholder of the Company and its subsidiaries, except as may be required under the applicable loan documents or by commercial law applicable to creditors generally.

SECTION 7. SUCCESSORS AND ASSIGNS; ASSIGNMENT.

Except as otherwise provided in this Agreement, this Agreement, and the rights and obligations of the parties hereunder, will be binding upon and inure to the benefit of their respective successors, assigns, heirs, executors, administrators and legal representatives. The Company may assign any of its rights and obligations under this Agreement. No other party to this Agreement may assign, whether voluntarily or by operation of law, any of its rights and obligations under this Agreement, except with the prior written consent of the Company.

SECTION 8. GOVERNING LAW.

This Agreement will be governed by and construed in accordance with the laws of the State of Delaware, without giving effect to that body of laws pertaining to conflict of laws.

SECTION 9. DISPUTE RESOLUTION.

The parties (a) hereby irrevocably and unconditionally submit to the jurisdiction of the federal or state courts located in the state of Delaware for the purpose of any suit, action or other proceeding arising out of or based upon this Agreement, (b) agree not to commence any suit, action or other proceeding arising out of or based upon this Agreement except in the federal or state courts located in the State of Delaware, and (c) hereby waive, and agree not to assert, by way of motion, as a defense, or otherwise, in

any such suit, action or proceeding, any claim that it is not subject personally to the jurisdiction of the above-named courts, that its property is exempt or immune from attachment or execution, that the suit, action or proceeding is brought in an inconvenient forum, that the venue of the suit, action or proceeding is improper or that this Agreement or the subject matter hereof may not be enforced in or by such court.

SECTION 10. CONFIDENTIALITY.

The Transferee agrees that the existence of, and terms of, this Agreement and any information provided to the Transferee in its capacity as a shareholder of the Company shall be considered "Confidential Information" subject to the terms of Section 11.12 of that certain Loan and Security Agreement by and among the Company, certain subsidiaries of the Company, the lenders from time to time party thereto and FP Credit Partners, L.P., in its capacity as administrative agent and collateral agent.

SECTION 11. NOTICES.

Any and all notices required or permitted to be given to a party pursuant to the provisions of this Agreement will be in writing, which may be via electronic mail and will be effective and deemed to provide such party sufficient notice under this Agreement on the earliest of the following: (a) at the time of personal delivery, if delivery is in person; (b) one (1) business day after deposit with an express overnight courier for United States deliveries, or two (2) business days after such deposit for deliveries outside of the United States; (c) three (3) business days after deposit in the United States mail by certified mail (return receipt requested) for United States deliveries; or (d) when sent, if sent by electronic mail or facsimile during normal business hours of the recipient, and if not sent during normal business hours, then on the recipient's next business day. All notices for delivery outside the United States will be sent by express courier, electronic mail or facsimile. All notices other than electronic mail or facsimile not delivered personally will be sent with postage and/or other charges prepaid and properly addressed to the party to be notified at the address set forth below the signature lines of this Agreement or at such other address as such other party may designate by one of the indicated means of notice herein to the other party hereto. A "business day" shall be a day, other than Saturday or Sunday, when the banks in the city of New York are open for business. Notices to the Company will be marked "Attention: Treasurer."

SECTION 12. TITLES AND HEADINGS.

The titles, captions and headings of this Agreement are included for ease of reference only and will be disregarded in interpreting or construing this Agreement. Unless otherwise specifically stated, all references herein to "sections" and "exhibits" will mean "sections" and "exhibits" to this Agreement.

SECTION 13. ENTIRE AGREEMENT.

This Agreement and the documents referred to herein, including but not limited to the Stockholder Agreements, constitute the entire agreement and understanding of the parties with respect to the subject matter of this Agreement, and supersede all prior understandings and agreements, whether oral or written, between or among the parties hereto with respect to the specific subject matter hereof.

SECTION 14. SEVERABILITY.

If any provision of this Agreement is determined by any court or arbitrator of competent jurisdiction to be invalid, illegal or unenforceable in any respect, such provision will be enforced to the maximum extent possible given the intent of the parties hereto. If such clause or provision cannot be so enforced, such provision shall be stricken from this Agreement and the remainder of this Agreement shall

be enforced as if such invalid, illegal or unenforceable clause or provision had (to the extent not enforceable) never been contained in this Agreement. Notwithstanding the foregoing, if the value of this Agreement based upon the substantial benefit of the bargain for any party is materially impaired, which determination as made by the presiding court or arbitrator of competent jurisdiction shall be binding, then both parties agree to substitute such provision(s) through good faith negotiations.

SECTION 15. AMENDMENT AND WAIVERS.

This Agreement may be amended only by a written agreement executed by each of the parties hereto. No amendment of or waiver of, or modification of any obligation under this Agreement will be enforceable unless set forth in a writing signed by the party against which enforcement is sought. Any amendment effected in accordance with this section will be binding upon all parties hereto and each of their respective successors and assigns. No delay or failure to require performance of any provision of this Agreement shall constitute a waiver of that provision as to that or any other instance. No waiver granted under this Agreement as to any one provision herein shall constitute a subsequent waiver of such provision or of any other provision herein, nor shall it constitute the waiver of any performance other than the actual performance specifically waived.

SECTION 16. SPECIFIC ENFORCEMENT.

It is agreed and understood that monetary damages would not adequately compensate an injured party for the breach of this Agreement by any other party, that this Agreement shall be specifically enforceable, and that any breach or threatened breach of this Agreement shall be the proper subject of a temporary or permanent injunction or restraining order. Further, each party waives any claim or defense that there is an adequate remedy at law for such breach or threatened breach.

SECTION 17. [RESERVED].

SECTION 18. EXPENSES.

All fees and expenses incurred in connection with this Agreement and the transactions contemplated hereby shall be paid by the party incurring such expenses, whether or not the transfer is consummated.

SECTION 19. TAXES.

The Transferee has had an opportunity to review the tax consequences of the transfer of the Transferred Shares and the transactions contemplated by this Agreement with the Transferee's own tax advisors. The Transferee is relying solely on such advisors and not on any statements or representations of the Company or any of its related parties. The Transferee understands that the Transferee (and not the Company or any of its related parties) shall be responsible for the Transferee's tax liabilities resulting from the transactions contemplated by this Agreement.

SECTION 20. COUNTERPARTS; FACSIMILE SIGNATURES.

This Agreement may be executed in any number of counterparts, each of which when so executed and delivered will be deemed an original, and all of which together shall constitute one and the same agreement. This Agreement may be executed and delivered by facsimile or as an attachment to an e-mail and upon such delivery, a copy of the signature will be deemed to have the same effect as if the original signature had been delivered to the other party.

SECTION 21. DEFINITIONS.

(a) "**Agreement**" shall mean this Stock Grant Agreement.

(b) "**Board of Directors**" shall mean the Board of Directors of the Company, as constituted from time to time and, if a Committee has been appointed, including such Committee.

(c) "**Committee**" shall mean a committee of the Board of Directors.

(d) "**Common Stock**" shall mean the Common Stock of the Company, par value $0.0001.

(e) "**Direct Listing**" shall mean the initial listing of the Common Stock (or other equity securities of the Company) on the Nasdaq Stock Market, the New York Stock Exchange or another exchange or marketplace approved by the Board of Directors by means of an effective registration statement filed by the Company with the Securities and Exchange Commission, without a related underwritten offering of such Common Stock (or other equity securities).

(f) "**Fair Market Value**" shall mean the fair market value of a Share as agreed between the Company and the Transferee, each acting reasonably.

(g) "**IPO**" shall mean the Company's first underwritten public offering of its Common Stock under the Securities Act.

(h) "**Person**" shall mean any individual, corporation, partnership, trust, limited liability company, association or other entity.

(i) "**Securities Act**" shall mean the Securities Act of 1933, as amended.

(j) "**Series A Preferred Stock**" shall mean the Series A Preferred Stock of the Company, par value $0.0001.

(k) **"Series B Preferred Stock"** shall mean the Series B Preferred Stock of the Company, par value $0.0001.

(l) **"Series C Preferred Stock"** shall mean the Series C Preferred Stock of the Company, par value $0.0001.

(m) "**Share**" shall mean one share of Stock.

(n) "**SPAC Transaction**" shall mean a transaction or series of related transactions by merger, consolidation, share exchange or otherwise of the Company with a publicly-traded "special purpose acquisition company" or its subsidiary (collectively, a "**SPAC**"), immediately following the consummation of which the common stock or share capital of the SPAC or its successor entity is listed on the Nasdaq Stock Market, the New York Stock Exchange or another exchange or marketplace approved by the Board of Directors.

(o) "**Stock**" shall mean the Common Stock of the Company.

(p) "**Transferred Shares**" shall mean the Shares acquired by the Transferee pursuant to this Agreement.

(SIGNATURE PAGE FOLLOWS)

IN WITNESS WHEREOF, each of the parties has executed this Agreement, in the case of the Company by its duly authorized officer, as of the day and year first above written.

FP CREDIT PARTNERS, L.P.
By: _____
Name: _____
Title: _____

Address:

SPIRE GLOBAL, INC.
By: _____
Name: _____
Title: _____

EXHIBIT I

REAFFIRMATION AGREEMENT

REAFFIRMATION AGREEMENT dated as of [_____], 2021 (as amended, supplemented or otherwise modified from time to time, this "Agreement"), among Spire Global, Inc., a Delaware corporation (the "Borrower") and Austin Satellite Design, LLC, a Texas limited liability company ("Austin Satellite" together with the Borrower, the "Reaffirming Parties") and DP Credit Partners, L.P., in its capacity as administrative agent and collateral agent for itself and the Lenders (in such capacity, the "Agent") under Loan Agreement referred to below.

WHEREAS, the Reaffirming Parties, the several banks and other financial institutions or entities from time to time parties to the Loan Agreement (collectively, referred to as the "Lenders"), and the Agent are party to that certain Loan and Security Agreement dated as of April 15, 2021 (as amended, supplemented or otherwise modified from time to time, the "Loan Agreement"), pursuant to which the Reaffirming Subsidiaries have guaranteed the Secured Obligations (as defined in the Loan Agreement) and the Reaffirming Subsidiaries have granted a security interest in favor of Agent in their respective Collateral (as defined in the Loan Agreement);

WHEREAS, the Reaffirming Subsidiaries expect to realize, or have realized, substantial direct and indirect benefits as a result of the Loan Agreement becoming effective and the consummation of the transactions contemplated thereby; and

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

SECTION 1

REAFFIRMATION

SECTION 1.1 Reaffirmation. Each of the Reaffirming Parties hereby confirms its respective guarantees, pledges, grants of security interests and other obligations, as applicable, under and subject to the terms of the Loan Agreement and the other Loan Documents (collectively, the "Reaffirmed Documents") to which it is party and agrees that such guarantees, pledges, grants of security interests and other obligations, and the terms of each of the Reaffirmed Documents to which it is a party are and shall continue to be in full force and effect and shall continue to secure all the Secured Obligations. In furtherance of the foregoing, each Reaffirming Party does hereby grant to Agent a security interest in all Collateral (as defined in the Loan Agreement) as security for the Secured Obligations, including without limitation, the Term Loan Advance (as defined in the Loan Agreement). Capitalized terms used and not otherwise defined herein have the meanings set forth in the Credit Agreement.

SECTION II

MISCELLANEOUS

SECTION 2.1 Representations and Warranties. Each of the undersigned Reaffirming Parties hereby represents and warrants that this Agreement has been duly executed and delivered by such Reaffirming Party and constitutes a legal, valid and binding obligation of such Reaffirming Party, enforceable against such Reaffirming Party in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting creditors' rights generally and subject to general principles of equity, regardless of whether considered in a proceeding in equity or at law. Each of the undersigned Reaffirming Parties further confirms that each Loan Document to which it is a party is and shall continue to be in full force and effect and the same are hereby ratified and confirmed in all respects.

SECTION 2.2 Effectiveness of Agreement. This Agreement shall become effective on the date when copies hereof which, when taken together, bear the signatures of the Reaffirming Parties set forth on the signature pages hereto and Agent shall have been received by the Agent.

SECTION 2.3 Loan Document. This Agreement is a "Loan Document" and shall, unless otherwise expressly indicated herein, be construed, administered and applied in accordance with the terms and provisions thereof.

SECTION 2.4 Counterparts. This Agreement may be executed by one or more of the parties to this Agreement on any number of separate counterparts (including by facsimile or other electronic imaging means), and all of said counterparts taken together shall be deemed to constitute one and the same instrument. Delivery of an executed counterpart of a signature page of this Agreement by facsimile or other electronic transmission (e.g. "pdf" or "tif" format) shall be effective as delivery of a manually executed counterpart hereof. The words "execution," "execute", "signed," "signature," and words of like import in this Agreement shall be deemed to include electronic signatures, the electronic matching of assignment terms and contract formations on electronic platforms approved by Agent, or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

SECTION 2.5 Amendment. This Agreement may not be amended nor may any provision hereof be waived except pursuant to a writing signed by each of the parties hereto.

SECTION 2.6 Further Assurances. Each of the Reaffirming Parties agrees to do such further acts and things, and to execute and deliver such additional conveyances, assignments, agreements and instruments, as Agent may at any time reasonably request in connection with the administration and enforcement of this Agreement or in order better to assure and confirm to Agent its rights and remedies hereunder.

SECTION 2.7 No Novation. This Agreement shall not extinguish the obligations for the payment of money outstanding under the Loan Agreement or discharge or release the Lien (as defined in the Loan Agreement) granted to Agent pursuant to the Loan Documents or priority of any Loan Document or any other security therefor. Nothing herein contained shall be construed as a substitution or novation of the obligations outstanding under the Loan Agreement or any other Loan Document or instruments securing the same, which shall remain in full force and effect. Nothing implied by this Agreement or in any other document contemplated hereby shall be construed as a release or other discharge of the Reaffirming Parties under the Loan Agreement or the other Loan Documents. Each of the Reaffirmed Documents shall remain in full force and effect.

SECOND AMENDMENT TO LOAN AND SECURITY AGREEMENT

THIS **SECOND AMENDMENT TO LOAN AND SECURITY AGREEMENT** (this "**Amendment**"), dated as of August 5, 2021 (the "**Amendment Effective Date**"), is entered into by and among Spire Global, Inc., a Delaware corporation (the "**Borrower**"), certain Subsidiaries of Borrower, as Guarantors, the several banks and other financial institutions or entities from time to time parties to the Loan and Security Agreement (as defined below, and such financial institutions or entities collectively, referred to as the "**Lenders**") and FP Credit Partners, L.P., in its capacity as administrative agent and collateral agent for itself and the Lenders (in such capacity, the "**Agent**").

RECITALS

The Loan Parties, the Lenders and Agent are parties to a Loan and Security Agreement dated as of April 15, 2021 (as amended by that certain First Amendment to Loan and Security Agreement, dated as of May 17, 2021 and as further amended, restated or modified from time to time to date, the "**Loan and Security Agreement**"). The Loan Parties have requested that Agent and the Lenders agree to certain amendments and waivers with respect to the Loan and Security Agreement. Agent and the Lenders party hereto have agreed to such request, subject to the terms and conditions hereof.

AGREEMENT

Accordingly, the parties hereto agree as follows:

SECTION 1 Definitions; Interpretation.

(a) **Terms Defined in Loan and Security Agreement** All capitalized terms used in this Amendment (including in the recitals hereof) and not otherwise defined herein shall have the meanings assigned to them in the Loan and Security Agreement.

(b) **Interpretation**. The rules of interpretation set forth in Section 1.2 of the Loan and Security Agreement shall be applicable to this Amendment and are incorporated herein by this reference.

SECTION 2 Amendments to the Loan and Security Agreement. Subject to the satisfaction of the conditions set forth in Section 3 of this Amendment, the Loan and Security Agreement is hereby amended as follows:

(a) Section 2.1(d) of the Loan and Security Agreement is amended in its entirety and replaced with the following:

"(d) Payment. Borrower will pay interest on the outstanding principal amount of the Term Loan Advance on the last Business Day of each fiscal quarter, beginning the fiscal quarter ending after the Funding Date (each such date, an "Interest Payment Date"). Borrower may elect, upon written notice to Agent to be delivered at least five (5) Business Days prior to each Interest Payment Date (provided that (i) this Section 2.1(d)(i) shall serve as written notice to Agent of Borrower's election to have all of the accrued and unpaid interest payable on the Term Loan Advance be added to the outstanding principal amount of Term Loan Advance as of the June 30, 2021 Interest Payment Date and (ii) a single notice may be delivered with respect to multiple Interest Payment Dates and, once delivered, shall not be required to be re-delivered in connection with such Interest Payment Date(s)), to have all or any portion of the accrued and unpaid interest payable on the Term Loan Advance be added to the outstanding principal amount of the Term Loan Advance as

of such Interest Payment Date (it being understood that if any Term Loan Advance remains outstanding after either the Qualifying IPO Conversion Date or the Designated SPAC Conversion Date has occurred, Borrower shall no longer have the option to make any payments-in-kind as otherwise permitted herein and add all or any portion of the unpaid interest to the outstanding principal amount of the Term Loan Advance). Such principal amount shall thereafter accrue interest as provided in Section 2.1(c) and otherwise be treated as part of the outstanding principal amount of the Term Loan Advance for purposes of this Agreement. The entire outstanding principal balance of the Term Loan Advance and all accrued but unpaid interest hereunder shall be due and payable on the Term Loan Maturity Date. Borrower shall make all payments under this Agreement without setoff, recoupment or deduction and regardless of any counterclaim or defense. If a payment hereunder becomes due and payable on a day that is not a Business Day, the due date thereof shall be the immediately preceding Business Day."

(b) Section 2.1(f)(i) of the Loan and Security Agreement is amended in its entirety and replaced with the following:

"(i) In connection with the consummation of the Designated SPAC, Lenders may elect to convert, with such conversion to be effective immediately prior to the Designated SPAC Effective Time and on a Business Day (the "Designated SPAC Conversion Date"), in full and not in part, an amount equal to (x) the applicable amount set forth on the payment schedule below, based on the Designated SPAC Conversion Date, minus (y) the sum of the total amount of interest paid in cash pursuant to Section 2.1(d) and the total amount of interest paid-in-kind pursuant to Section 2.1(d) on or prior to the date of such conversion (such amount, the "Designated SPAC Conversion Amount") into Conversion Securities (as defined in Addendum 3 attached hereto), pursuant to and in accordance with the terms and conditions set forth below and on Addendum 3 attached hereto. The Lenders desire to exercise their rights pursuant to this Section 2.1(f)(i), and this sentence shall serve as a Conversion Election Notice to Borrower informing Borrower of the Lenders' election.

Relevant Period (number of months elapsed since the Funding Date)	Amount
Prior to 12	$17,500,000
On or after 12 but prior to 24	$28,000,000
On or after 24 but prior to 36	$35,000,000
On or after 36 but prior to 48	$42,000,000
On or after 48 but to and including the Term Loan Maturity Date	$49,000,000

(c) Section 3(b) of Addendum 3 of the Loan and Security Agreement is amended in its entirety and replaced with the following:

"b. Each Lender may, at its option, elect to convert the Designated SPAC Conversion Amount into Conversion Securities by delivering to Borrower a Conversion Election Notice. If any Lender elects to effect such a conversion, then the Designated SPAC Conversion Amount shall be automatically converted in full at the Conversion Time, subject to Section 5 of this Addendum 3, into a number of shares of Common Stock, as applicable, equal to (i) the Designated SPAC Conversion Amount, divided by (2) the applicable Conversion Price. Any such conversion shall be effected pursuant to Section 4 of this Addendum 3. The Agent shall deliver to Borrower instructions for delivery of the Conversion Securities to the applicable Lender or its designee."

(d) Section 4(b) of Addendum 3 of the Loan and Security Agreement is amended in its entirety and replaced with the following:

"b. Upon any conversion pursuant to Section 3 of this Addendum 3, Borrower shall deliver the Conversion Securities to the account of the Person or Persons identified on the Conversion Election Notice or on a separate instruction from Agent to Borrower, no later than 12:00 p.m., New York City time, on (i) with respect to a Qualifying IPO other than a Qualifying SPAC Transaction, the second (2nd) Trading Day immediately following the Conversion Date or (ii) with respect to a Qualifying SPAC Transaction, immediately prior to the effective time of the consummation of such Qualifying SPAC Transaction. The Person or Persons entitled to receive the Conversion Securities upon a conversion pursuant to Section 3 of this Addendum 3 shall be treated for all purposes as the beneficial owner or owners of such Conversion Securities as of the Conversion Time."

(e) **References Within Loan and Security Agreement**. Each reference in the Loan and Security Agreement to "this Agreement" and the words "hereof," "herein," "hereunder," or words of like import, shall mean and be a reference to the Loan and Security Agreement as amended by this Amendment.

SECTION 3 Waiver. Borrower has violated Section 2.1(d) of the Loan and Security Agreement due to its failure to deliver written notice to Agent of its election to have the accrued and unpaid interest payable on the Term Loan Advance be added to the outstanding principal amount of the Term Loan Advance as set forth in Section 2.1(d) of the Loan and Security Agreement (the "Interest Notice Default"), and the Agent and the Lenders agree to waive the Interest Notice Default. Agent and the Lenders also agree to waive any default interest that would have applied pursuant to Section 2.2 of the Loan and Security Agreement as a result of the Interest Notice Default. The waiver set forth herein is limited to the terms hereof, shall not apply with respect to any other facts or occurrences other than those on which the Interest Notice Default is based, shall not excuse future non-compliance with any Loan Document, shall not be a practical construction, course of conduct or course of performance under any Loan Document, and, except as expressly set forth herein, shall not operate as a modification, consent, waiver or amendment of any right, power or remedy of Lenders, nor as a consent to, amendment or waiver of any further or other matter under the Loan Documents.

SECTION 4 Conditions of Effectiveness. The effectiveness of this Amendment shall be subject to the satisfaction of each of the following conditions precedent:

(a) **Amendment**. Agent shall have received this Amendment, executed by Agent, the Lenders and the Loan Parties.

(b) **Representations and Warranties; No Default**. On the Amendment Effective Date:

(i) The representations and warranties contained in Section 5 of the Loan and Security Agreement and the other Loan Documents are true and correct in all material respects on and as of the Amendment Effective Date (except to the extent any such representation or warranty is qualified by materiality or reference to Material Adverse Effect, in which case such representation or warranty shall be true and correct in all respects), except to the extent such representations and warranties expressly relate to an earlier date, in which case such representations or warranties shall be true and correct in all material respects as of such earlier date (except to the extent any such representation or warranty is qualified by materiality or reference to Material Adverse Effect, in which case such representation or warranty shall be true, correct and complete in all respects as of such earlier date); and

(ii) After giving effect to the waiver of the Interest Notice Default as set forth inSection 3, there exist no Events of Default or events that with the passage of time could reasonably be expected to result in an Event of Default.

SECTION 5 Miscellaneous.

(a) **Loan Documents Otherwise Not Affected; Reaffirmation**. Except as expressly amended pursuant hereto or referenced herein, the Loan and Security Agreement and the other Loan Documents shall remain unchanged and in full force and effect and are hereby ratified and confirmed in all respects. The Lenders' and Agent's execution and delivery of, or acceptance of, this Amendment shall not be deemed to create a course of dealing or otherwise create any express or implied duty by any of them to provide any other or further amendments, consents or waivers in the future. Each Loan Party hereby reaffirms the grant of security under Section 3.1 of the Loan and Security Agreement and hereby reaffirms that such grant of security in the Collateral secures all Secured Obligations under the Loan and Security Agreement and the other Loan Documents.

(b) **Conditions**. For purposes of determining compliance with the conditions specified inSection 3, each Lender that has signed this Amendment shall be deemed to have consented to, approved or accepted or to be satisfied with, each document or other matter required thereunder to be consented to or approved by or acceptable or satisfactory to a Lender unless Agent shall have received notice from such Lender prior to the Amendment Effective Date specifying its objection thereto.

(c) **Releases**. Each Loan Party hereby acknowledges and agrees that: (i) neither it nor any of its Subsidiaries has any claim or cause of action against the Agent or any Lender (or any of their respective Affiliates, officers, directors, employees, attorneys, consultants or agents in their capacities for the Agent or any Lender) in connection with the Loan Documents and (ii) the Agent and each Lender have heretofore properly performed and satisfied in a timely manner all of their obligations to the Loan Parties and their Subsidiaries under the Loan and Security Agreement and the other Loan Documents that are required to have been performed on or prior to the date hereof. Notwithstanding the foregoing, the Agent and the Lenders wish (and the Loan Parties agree) to eliminate any possibility that any past conditions, acts, omissions, events or circumstances would impair or otherwise adversely affect any of the Agent's and the Lenders' rights, interests, security and/or remedies under the Loan and Security Agreement and the other Loan Documents. Accordingly, for and in consideration of the agreements contained in this Amendment and other good and valuable consideration, each Loan Party (for itself and its Subsidiaries and the successors, assigns, heirs and representatives of each of the foregoing) (collectively, the "Releasors") does hereby fully, finally, unconditionally and irrevocably release and forever discharge the Agent, each Lender and each of their respective Affiliates, officers, directors, employees, attorneys, consultants and agents in their capacities as Agent or any Lender (collectively, the "Released Parties") from any and all debts, claims, obligations, damages, costs, attorneys' fees, suits, demands, liabilities, actions, proceedings and causes of action, in each case, whether known or unknown, contingent or fixed, direct or indirect, and of whatever nature or description, and whether in law or in equity, under contract, tort, statute or otherwise, which any

Releasor has heretofore had or now or hereafter can, shall or may have against any Released Party by reason of any act, omission or thing whatsoever done or omitted to be done on or prior to the Amendment Effective Date arising out of, connected with or related in any way to this Amendment, the Loan and Security Agreement or any other Loan Document, or any act, event or transaction related or attendant thereto, or the agreements of the Agent or any Lender contained therein, or the possession, use, operation or control of any of the assets of any Loan Party, or the making of any Loans or other advances, or the management of such Loans or advances or the Collateral prior to Amendment Effective Date.

(d) **No Reliance**. Each Loan Party hereby acknowledges and confirms to Agent and the Lender that such Loan Party is executing this Amendment on the basis of its own investigation and for its own reasons without reliance upon any agreement, representation, understanding or communication by or on behalf of any other Person.

(e) **Costs and Expenses**. Borrower agrees to pay to Agent on the Amendment Effective Date the reasonable and documented costs, fees and expenses of Agent and the Lenders party hereto, and the reasonable documented and reasonable fees and disbursements of counsel to Agent and the Lenders party hereto, in connection with the negotiation, preparation, execution and delivery of this Amendment and any other documents to be delivered in connection herewith on the Amendment Effective Date or after such date.

(f) **Binding Effect**. This Amendment binds and is for the benefit of the successors and permitted assigns of each party.

(g) **Governing Law.** This Amendment shall be governed by, and construed and enforced in accordance with, the laws of the State of New York, excluding conflict of laws principles that would cause the application of laws of any other jurisdiction.

(h) **Complete Agreement; Amendments**. This Amendment and the Loan Documents represent the entire agreement about this subject matter and supersede prior negotiations or agreements with respect to such subject matter. All prior agreements, understandings, representations, warranties, and negotiations between the parties about the subject matter of this Amendment and the Loan Documents merge into this Amendment and the Loan Documents.

(i) **Severability of Provisions.** Each provision of this Amendment is severable from every other provision in determining the enforceability of any provision.

(j) **Counterparts**. This Amendment may be executed in any number of counterparts and by different parties on separate counterparts, each of which, when executed and delivered, is an original, and all taken together, constitute one Amendment. Delivery of an executed counterpart of a signature page of this Amendment by facsimile, portable document format (.pdf) or other electronic transmission will be as effective as delivery of a manually executed counterpart hereof. The words "execution," "execute", "signed," "signature," and words of like import in this Amendment and the transactions contemplated hereby shall be deemed to include electronic signatures, the electronic matching of assignment terms and contract formations on electronic platforms approved by Agent, or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

(k) **Loan Documents**. This Amendment shall constitute a Loan Document.

(l) **Notice of Name Change**. Pursuant to Section 7.11 of the Loan and Security Agreement, Borrower hereby gives the Agent notice that Borrower intends to change its name to Spire Global Subsidiary, Inc. in connection with closing the Designated SPAC.

[Balance of Page Intentionally Left Blank; Signature Pages Follow]

IN WITNESS WHEREOF, the parties hereto have duly executed this Amendment, as of the date first above written.

SPIRE GLOBAL, INC.,
as Borrower

By: /s/ Peter Platzer
Name: Peter Platzer
Title: Chief Executive Officer

AUSTIN SATELLITE DESIGN, LLC,
as a Guarantor

By: /s/ Peter Platzer
Name: Peter Platzer
Title: Chief Executive Officer

SPIRE GLOBAL LUXEMBOURG S.À R.L.,
as a Guarantor

By: /s/ Peter Platzer
Name: Peter Platzer
Title: Manager

SPIRE GLOBAL SINGAPORE PTE. LTD.,
as a Guarantor

By: /s/ Peter Platzer
Name: Peter Platzer
Title: Director

Subscribed on behalf of SPIRE GLOBAL UK LIMITED

at

on

by Peter Platzer /s/ Peter Platzer

Director/Authorised Signatory

And

at

on

by Ananda Martin /s/ Ananda Martin

Director/Authorised Signatory

FP CREDIT PARTNERS, L.P.,
as Agent

By: FP Credit Partners GP, L.P.
Its: General Partner

By: FP Credit Partners GP Management, LLC
Its: General Partner

By: /s/ Scott Eisenberg
Name: Scott Eisenberg
Title: Managing Director

FP CREDIT PARTNERS AIV, L.P.,
as a Lender

By: FP Credit Partners GP, L.P.
Its: General Partner

By: FP Credit Partners GP Management, LLC
Its: General Partner

By: /s/ Scott Eisenberg
Name: Scott Eisenberg
Title: Managing Director

FP CREDIT PARTNERS PHOENIX AIV, L.P.,
as a Lender

By: FP Credit Partners GP, L.P.
Its: General Partner

By: FP Credit Partners GP Management, LLC
Its: General Partner

By: /s/ Scott Eisenberg
Name: Scott Eisenberg
Title: Managing Director

Exhibit 16.1

August 20, 2021

Securities and Exchange Commission
100 F Street, N.E.
Washington, DC 20549

Commissioners:

We have read the statements made by Spire Global, Inc. (formerly Navsight Holdings, Inc.) under Item 4.01 of its Form8-K dated August 20, 2021. We agree with the statements concerning our Firm in such Form 8-K; we are not in a position to agree or disagree with other statements of Spire Global, Inc. contained therein.

Very truly yours,

Marcum LLP

Marcum LLP

PM/mm

Marcum LLP ■ 730 Third Avenue ■ 11th Floor ■ New York, New York 10017 ■ **Phone** 212.485.5500 ■ **Fax** 212.485.5501 ■ **marcumllp.com**

Exhibit 99.1

Spire Global, Inc.
Unaudited Condensed Consolidated Financial Statements
(Unaudited)

INDEX TO FINANCIAL STATEMENTS

Spire Global, Inc.
Condensed Consolidated Balance Sheets
(In thousands, except share and per share amounts)
(Unaudited)

	June 30, 2021	December 31, 2020
Assets		
Current assets		
Cash and cash equivalents	$ 36,221	$ 15,571
Accounts receivable, net (including allowance for doubtful accounts of $317 and $174 as of June 30, 2021 and December 31, 2020, respectively)	5,285	3,738
Contract assets	846	853
Other current assets	5,354	2,112
Total current assets	47,706	22,274
Property and equipment, net	22,555	20,458
Intangible assets, net	706	751
Restricted cash, long-term	13,205	415
Other long-term assets	364	524
Total assets	$ 84,536	$ 44,422
Liabilities and Stockholders' Deficit		
Current liabilities		
Accounts payable	$ 2,906	$ 1,775
Accrued wages and benefits	1,738	1,590
Contract liabilities, current portion	10,914	8,110
Other accrued expenses	4,479	1,813
Total current liabilities	20,037	13,288
Long-term debt, non-current	58,304	26,645
Convertible notes payable, net (including related parties of $8,718 and $7,498 as of June 30, 2021, and December 31, 2020, respectively)	71,718	48,631
Deferred income tax liabilities	319	338
Other long-term liabilities	14,857	4,256
Total liabilities	165,235	93,158
Commitments and contingencies (Note 9)		
Stockholders' Deficit		
Series A preferred stock, $0.0001 par value, 12,671,911 shares authorized, issued and outstanding at June 30, 2021 and December 31, 2020 (liquidation value of $52,809 at June 30, 2021 and December 31, 2020)	52,809	52,809
Series B preferred stock, $0.0001 par value, 4,869,754 shares authorized, issued and outstanding at June 30, 2021 and December 31, 2020 (liquidation value of $35,228 at June 30, 2021 and December 31, 2020)	35,228	35,228
Series C preferred stock, $0.0001 par value, 9,126,525 shares authorized, 7,592,402 and 7,506,273 shares issued and outstanding at June 30, 2021 and December 31, 2020, respectively (liquidation value of $66,113 and $65,222 June 30, 2021 and December 31, 2020, respectively)	66,113	65,222
Common stock, $0.0001 par value, 80,000,000 shares authorized, 11,262,988 and 10,355,315 shares issued and outstanding at June 30, 2021 and December 31, 2020, respectively	1	1
Additional paid-in capital	23,371	10,132
Accumulated other comprehensive loss	(515)	(982)
Accumulated deficit	(257,706)	(211,146)
Total stockholders' deficit	(80,699)	(48,736)
Total liabilities and stockholders' deficit	$ 84,536	$ 44,422

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.

Spire Global, Inc.
Condensed Consolidated Statements of Operations
(In thousands, except share and per share amounts)
(Unaudited)

	Six Months Ended June 30,	
	2021	**2020**
Revenue	$ 18,829	$ 14,037
Cost of revenue	7,055	5,395
Gross profit	11,774	8,642
Operating expenses		
Research and development	14,109	9,354
Sales and marketing	8,795	4,788
General and administrative	15,290	5,744
Total operating expenses	38,194	19,886
Loss from operations	(26,420)	(11,244)
Other income (expense)		
Interest income	2	45
Interest expense	(5,875)	(2,957)
Change in fair value of warrant liabilities	(10,176)	—
Other expense, net	(3,391)	(455)
Total other expense, net	(19,440)	(3,367)
Loss before income taxes	(45,860)	(14,611)
Income tax provision	700	105
Net loss	$ (46,560)	$ (14,716)
Basic and diluted net loss per share	$ (4.37)	$ (1.43)
Weighted-average shares used in computing basic and diluted net loss per share	10,663,811	10,319,534

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.

Spire Global, Inc.
Condensed Consolidated Statements of Comprehensive Loss
(In thousands)
(Unaudited)

	Six Months Ended June 30,	
	2021	**2020**
Net loss	$ (46,560)	$ (14,716)
Other comprehensive loss:		
Foreign currency translation adjustments	467	124
Comprehensive loss	$ (46,093)	$ (14,592)

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.

Spire Global, Inc.
Condensed Consolidated Statements of Changes in Stockholders' Deficit
(In thousands, except share amounts)
(Unaudited)

	Series A Preferred Stock		Series B Preferred Stock		Series C Preferred Stock		Common Stock		Additional Paid-in Capital	Accumulated Other Comprehensive Loss	Accumulated Deficit	Total Stockholders' Deficit
	Shares	Amount	Shares	Amount	Shares	Amount	Shares	Amount				
Balance, December 31, 2020	12,671,911	$52,809	4,869,754	$35,228	7,506,273	$65,222	10,355,315	$ 1	$ 10,132	$ (982)	$ (211,146)	$ (48,736)
Exercise of stock options	—	—	—	—	—	—	334,497	—	673	—	—	673
Stock compensation expense	—	—	—	—	—	—	—	—	4,501	—	—	4,501
Issuance of shares to FP Credit Partners, L.P. (Note 6)	—	—	—	—	—	—	573,176	—	8,065	—	—	8,065
Exercise of series C preferred warrants	—	—	—	—	86,129	891	—	—	—	—	—	891
Net loss	—	—	—	—	—	—	—	—	—	—	(46,560)	(46,560)
Foreign currency translation adjustments	—	—	—	—	—	—	—	—	—	467	—	467
Balance, June 30, 2021	12,671,911	$52,809	4,869,754	$35,228	7,592,402	$66,113	11,262,988	$ 1	$ 23,371	$ (515)	$ (257,706)	$ (80,699)

	Series A Preferred Stock		Series B Preferred Stock		Series C Preferred Stock		Common Stock		Additional Paid-in Capital	Accumulated Other Comprehensive Loss	Accumulated Deficit	Total Stockholders' Deficit
	Shares	Amount	Shares	Amount	Shares	Amount	Shares	Amount				
Balance, December 31, 2019	12,671,911	$52,809	4,869,754	$35,228	7,506,273	$65,222	10,319,260	$ 1	$ 7,355	$ (628)	$ (178,642)	$ (18,655)
Exercise of stock options	—	—	—	—	—	—	1,134	—	2	—	—	2
Stock compensation expense	—	—	—	—	—	—	—	—	920	—	—	920
Net loss	—	—	—	—	—	—	—	—	—	—	(14,716)	(14,716)
Foreign currency translation adjustments	—	—	—	—	—	—	—	—	—	124	—	124
Balance, June 30, 2020	12,671,911	$52,809	4,869,754	$35,228	7,506,273	$65,222	10,320,394	$ 1	$ 8,277	$ (504)	$ (193,358)	$ (32,325)

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.

Spire Global, Inc.
Condensed Consolidated Statements of Cash Flows
(In thousands)
(Unaudited)

	Six Months Ended June 30,	
	2021	2020
Cash flows from operating activities		
Net loss	$ (46,560)	$ (14,716)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation and amortization	3,540	2,596
Stock-based compensation	4,501	920
Accretion on carrying value of convertible notes	3,302	2,193
Amortization of debt issuance costs	1,544	84
Change in fair value of warrant liability	10,176	—
Deferred income tax liabilities	(23)	193
Loss on extinguishment of debt	2,277	—
Changes in operating assets and liabilities:		
Accounts receivable	(1,635)	(607)
Contract assets	—	(89)
Other current assets	(1,044)	(87)
Other long-term assets	151	—
Accounts payable	1,133	756
Accrued wages and benefits	153	126
Contract liabilities	2,862	5,360
Other accrued expenses	456	491
Other long-term liabilities	1,016	(52)
Net cash used in operating activities	(18,151)	(2,832)
Cash flows from investing activities		
Purchase of property and equipment	(5,581)	(6,766)
Investment in intangible assets	(2)	—
Net cash used in investing activities	(5,583)	(6,766)
Cash flows from financing activities		
Proceeds from long-term debt	70,000	1,709
Proceeds from issuance of convertible notes payable	20,000	225
Payments on redemption of long-term debt	(29,628)	(3,000)
Payment of debt issuance costs	(4,274)	—
Proceeds from exercise of stock options	673	2
Net cash provided by (used in) financing activities	56,771	(1,064)
Effect of foreign currency translation on cash, cash equivalent and restricted cash	403	318
Net increase (decrease) in cash, cash equivalents and restricted cash	33,440	(10,344)
Cash, cash equivalents and restricted cash		
Beginning of period	15,986	24,531
End of period	$ 49,426	14,187
Supplemental disclosure of cash flow information		
Cash paid for interest	$ 676	$ 584
Cash paid for income taxes	$ 233	$ —
Noncash Investing and financing activities		
Issuance of shares to FP (Note 6)	$ 8,065	$ —
Capitalized merger costs not yet paid	$ 2,203	$ —
Exercise of Series C preferred stock warrants	$ 891	$ —
Issuance of stock warrants with long-term debt	$ 308	$ —

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.

1. Nature of Business

Spire Global, Inc. ("Spire" or the "Company"), founded in August 2012, is a global provider of space-based data and analytics that offers its customers unique datasets and insights about earth from the ultimate vantage point. The Company collects this space-based data through its proprietary constellation of multi-purpose nanosatellites. By designing, manufacturing, integrating and operating its own satellites and ground stations, the Company has unique end-to-end control and ownership over its entire system. The Company offers the following three Data Solutions to customers: Maritime, Aviation and Weather. As a fourth solution, the Company is providing "space-as-a-service" through its Space Services solution.

The Company is comprised of Spire Global, Inc. ("United States" or "U.S.") and its wholly owned subsidiaries Spire Global UK Limited ("United Kingdom or U.K".), Spire Global Luxembourg S.a r.l. ("Luxembourg") and Spire Global Singapore Pte. Ltd. ("Singapore"). The Company currently operates offices in six locations: San Francisco, Boulder, Washington D.C. (U.S.), Glasgow (U.K.), Luxembourg, and Singapore.

On March 1, 2021, the Company announced that it entered into a definitive merger agreement (the "Business Combination Agreement") with NavSight Holdings Inc. ("NavSight"), a special purpose acquisition company, for a merger transaction that would result in the Company becoming a publicly listed company. On August 16, 2021 (the "Closing Date"), the Company completed the merger with NavSight pursuant to the terms of the Business Combination Agreement, and as a result, a wholly owned subsidiary of NavSight merged with and into Spire, with Spire continuing as the surviving entity as a subsidiary of NavSight, and changing its name to Spire Global Subsidiary Inc. ("Old Spire"). On the Closing Date, NavSight changed its name to "Spire Global Inc" ("New Spire"). As a result of the merger, New Spire raised net proceeds of $236,632 (Note 12). The merger transaction is expected to qualify as a tax-free merger.

2. Summary of Significant Accounting Policies

Basis of Presentation

The condensed consolidated financial statements and accompanying notes are unaudited and have been prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP") and regulations of the U.S. Securities and Exchange Commission for interim financial reporting. Certain information and footnote disclosures normally included in consolidated financial statements prepared in accordance with U.S. GAAP have been condensed or omitted pursuant to such rules and regulations. Accordingly, these condensed consolidated financial statements should be read in conjunction with the audited consolidated financial statements and the related notes for the years ended December 31, 2020 and 2019.

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.

The information as of December 31, 2020 included on the condensed consolidated balance sheets was derived from the Company's audited consolidated financial statements. The unaudited condensed consolidated financial statements were prepared on the same basis as the audited consolidated financial statements and, in the opinion of management, contain all adjustments, consisting of normal recurring adjustments necessary to present fairly the financial position, results of operations and cash flows for the periods indicated. All significant intercompany accounts and transactions have been eliminated in consolidation.

Operating results for the six months ended June 30, 2021 are not necessarily indicative of the results that may be expected for any other interim period or for the year ending December 31, 2021.

Liquidity Risks and Uncertainties

The Company has a history of operating losses and negative cash flows from operations since inception. During the six months ended June 30, 2021, net loss was $46,560 and cash used in operations was $18,151. During the six months ended June 30, 2020, net loss was $14,716 and cash used in operations was $2,832. The Company held cash and cash equivalents of $36,221, excluding restricted cash, at June 30, 2021. The Company believes that it will have sufficient working capital to operate for a period of one year from the issuance of the Condensed Consolidated Financial Statements as of and for the six months ended June 30, 2021 based on the borrowings under the April 15, 2021 credit agreement with FP Credit Partners L.P. and the additional funds raised associated with the closing of the merger with NavSight (Note 12).

COVID-19 Impact

The worldwide spread of COVID-19 has created significant global economic uncertainty and the Company is unable to accurately predict the full impact that the COVID-19 pandemic will have on its operating results, financial condition, liquidity and cash flows due to numerous uncertainties, including the duration and severity of the pandemic or any resurgences of the pandemic locally or globally, which have resulted and could result in various measures to combat the pandemic. Compliance with these measures has impacted the day-to-day operations and could continue to disrupt the business and operations, as well as that of certain customers whose industries are more severely impacted by these measures, for an indefinite period of time. Through the six months ended June 30, 2021, the Company experienced adverse changes in customer buying behavior that began in March 2020 as a result of the impact of the COVID-19 pandemic, including decreased customer engagement, delayed sales cycles, and deterioration in near-term demand. In December 2020, vaccines for COVID-19 were approved for distribution in the U.S. and certain other developed nations. In 2021, the Delta variant of COVID-19 has become the dominant strain in numerous countries around the world, including the U.S., and is believed to be more contagious than other previously identified COVID-19 strains. Through the date of these Condensed Consolidated Financial Statements, vaccination efforts are on-going in the U.S. and abroad; however, the timing of complete global economic recovery is still uncertain.

(In thousands, except shares and per share data, unless otherwise noted)

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosures of contingent assets and liabilities at the dates of the consolidated financial statements, and the reported amounts of revenues and expenses during the reporting period. Management's significant estimates include assumptions in revenue recognition, allowance for doubtful accounts, realizability of deferred income tax assets, fair value of derivative financial instruments, equity awards and warrant liabilities. Actual results could differ from those estimates.

Cash, Cash Equivalents and Restricted Cash

The Company considers all highly liquid investments with an original maturity of three months or less to be cash equivalents.

Restricted cash included in Other long-term assets in the Condensed Consolidated Balance Sheets represents amounts pledged as guarantees or collateral for financing arrangements and lease agreements, as contractually required.

The following table shows components of cash, cash equivalents, and restricted cash reported on the Condensed Consolidated Balance Sheets and in the Condensed Consolidated Statements of Cash Flows as of:

	June 30, 2021	December 31, 2020
Cash and cash equivalents	$ 36,221	$ 15,571
Restricted cash included in Other long-term assets	13,205	415
	$ 49,426	$ 15,986

Concentrations of Credit Risk

Financial instruments that potentially subject the Company to concentrations of credit risk consist of cash, cash equivalents and restricted cash, and accounts receivable. The Company typically has cash accounts in excess of Federal Deposit Insurance Corporation insurance coverage. The Company has not experienced any losses on such accounts, and management believes that the Company's risk of loss is remote.

The Company has a concentration of contractual revenue arrangements with governmental agencies and nongovernmental entities. Entities under common control are reported as a single customer. The Company had the following customers whose revenue and accounts receivable balances individually represented 10% or more of the Company's total revenue and/or accounts receivable:

	Six Months Ended June 30,		June 30, 2021	December 31, 2020
	2021	2020		
	Revenue	Revenue	Accounts Receivable	Accounts Receivable
Customer A	30%	40%	33%	67%
Customer B	20%	22%	*	*
Customer C	12%	*	25%	*

* *Revenue and/or accounts receivable from these customers were less than 10% of total revenue and/or accounts receivable during/as of the end of the period.*

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.

Deferred Offering and Merger Costs

The Company capitalizes within Other current assets on the Condensed Consolidated Balance Sheets certain legal, accounting and other third-party fees that are directly related to the Company's in-process equity financing and merger related transactions until such transactions are consummated. After consummation of the equity financing, these costs are recorded as a reduction of the proceeds received from the offering. Should a planned equity financing be abandoned, terminated or significantly delayed, the deferred offering costs are written off to operating expenses. The Company has capitalized $2,628 of such costs as of June 30, 2021. No costs were capitalized as of December 31, 2020.

During the six months ended June 30, 2021, the Company incurred an additional $4,298 of costs indirectly related to the merger with NavSight Holdings, Inc., including $3,466 for professional services and $832 of other merger related costs. These amounts have been included in General and administrative expenses in the Condensed Consolidated Statements of Operations for the six months ended June 30, 2021. No such costs were incurred during the six months ended June 30, 2020.

Related Parties

One of the Company's stockholders and debtors is also a customer from which the Company generated $404 of revenue for the six months ended June 30, 2020. No revenue was generated from this customer for the six months ended June 30, 2021.

The Company borrowed gross proceeds of $1,232 of Convertible notes payable in February 2021 and $6,414 of Convertible notes payable during the year ended December 31, 2019 from certain stockholders (Note 7). Interest expense recognized on related party Convertible notes payable was $325 and $266 for the six months ended June 30, 2021 and 2020, respectively. Total carrying value of the related party balance included as Convertible notes payable, net on the Condensed Consolidated Balance Sheets was $8,718 and $7,498 as of June 30, 2021 and December 31, 2020, respectively.

Accounting Pronouncements Recently Adopted

In June 2016 the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU")2016-13, *Financial Instruments—Credit Losses (Topic 326)*: *Measurement of Credit Losses on Financial Instruments*, as amended, which requires the measurement and recognition of expected credit losses for financial assets not held at fair value. ASU 2016-13 replaces the existing incurred loss impairment model with a forward-looking expected credit loss model which will result in earlier recognition of credit losses. The Company adopted the requirements of ASU 2016-13 effective January 1, 2021 and determined that the financial impact from the adoption of this standard was immaterial to its Condensed Consolidated Financial Statements.

In August 2018, the FASB issued ASU 2018-15, *Intangibles-Goodwill and Other-Internal Use Software (Subtopic 350-40): Customer's Accounting for Implementation Costs Incurred in a Cloud Computing Arrangement That Is a Service Contract (a consensus of the FASB Emerging Issues Task Force)*, which aligns the requirements for capitalizing implementation costs incurred in a cloud computing hosting arrangement that is a service contract with the requirements for capitalizing implementation costs incurred to develop or obtain internal use software. The Company adopted the requirements of ASU 2018-15 effective January 1, 2021 and determined that the financial impact from the adoption of this standard was immaterial to its Condensed Consolidated Financial Statements.

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.

In March 2020 and January 2021, the FASB issued ASU2020-04, *Reference Rate Reform (Topic 848): Facilitation of the Effects of Reference Rate Reform on Financial Reporting, and ASU 2021-01, Reference Rate Reform (Topic 848)*, respectively, which refine the scope of ASC Topic 848 and clarify some of its guidance as part of the FASB's monitoring of global reference rate reform activities. These standards permit entities to elect certain optional expedients and exceptions when accounting for derivative contracts and certain hedging relationships affected by changes in the interest rates used for discounting cash flows, for computing variation margin settlements, and for calculating price alignment interest in connection with reference rate reform activities under way in global financial markets. The amendments in ASU 2020-04 were effective for all entities as of March 12, 2020 through December 31, 2022 and the amendments in ASU 2021-01 are effective immediately for all entities. The Company determined that the financial impact from the adoption of these standards was immaterial to its Condensed Consolidated Financial Statements.

Accounting Pronouncements Not Yet Adopted

In February 2016, the FASB issued ASU 2016-02, *Leases (Topic 842)*, which sets out the principles for the recognition, measurement, presentation and disclosure of leases for both parties to a contract (i.e., lessees and lessors). Since this standard was originally issued, there have been improvements and clarification released by the FASB. Under the new standard, a lessee should recognize in the statement of financial position a liability to make lease payments and a right-of-use asset representing its right to use the underlying asset for the lease term. This standard is effective for fiscal years beginning after December 15, 2021 (January 1, 2022 for the Company), with early adoption permitted. The Company is currently evaluating the impact that the adoption of this standard will have on its Condensed Consolidated Financial Statements.

In December 2019, the FASB issued ASU 2019-12, *Income Taxes (Topic 740): Simplifying the Accounting for Income Taxes*, by removing certain exceptions to the general principles and its intended to improve consistent application. A franchise tax that is partially based on income will be recognized as an income-based tax and any incremental amount will be recognized as non-income-based tax. This standard is effective for fiscal years beginning after December 15, 2021 (January 1, 2022 for the Company), with early adoption permitted. The Company is currently evaluating the impact that the adoption of this standard will have on its Condensed Consolidated Financial Statements.

In August 2020, the FASB issued ASU 2020-06, *Debt—Debt with Conversion and Other Options (Subtopic 470-20) and Derivatives and Hedging—Contracts in Entity's Own Equity (Subtopic 815-40),* which simplifies the accounting for certain financial instruments with characteristics of liabilities and equity, including convertible instruments and contracts in an entity's own equity. Among other changes, ASU 2020-06 removes from U.S. GAAP the liability and equity separation model for convertible instruments with a cash conversion feature, and as a result, after adoption, entities will no longer separately present in equity an embedded conversion feature for such convertible debt instruments. Similarly, the debt discount, that is equal to the carrying value of the embedded conversion feature upon issuance, will no longer be amortized into income as interest expense over the life of the instrument. Instead, entities will account for a convertible debt instrument wholly as debt unless (1) a convertible instrument contains features that require bifurcation as a derivative under ASC Topic 815, *Derivatives and Hedging*, or (2) a convertible debt instrument was issued at a substantial premium. Among other potential impacts, this change is expected to reduce reported interest expense, increase reported net income, and result in a reclassification of certain conversion feature balance sheet amounts from stockholders' equity to liabilities. Additionally, ASU 2020-06 requires the application of the if-converted method to calculate the impact of convertible instruments on diluted earnings per share and include the effect of share settlement for instruments that may be settled in cash or shares, except for certain liability-classified share-based payment awards. ASU 2020-06 is effective for fiscal years beginning after December 15, 2021 (January 1, 2022 for the Company), with early adoption permitted, and can be adopted on either a fully retrospective or modified retrospective basis. The Company is currently evaluating the impact that the adoption of this standard will have on its Condensed Consolidated Financial Statements.

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.

(In thousands, except shares and per share data, unless otherwise noted)

3. Revenue, Contract Assets, Contract Liabilities and Remaining Performance Obligations

Disaggregation of Revenue

For the six months ended June 30, 2021, revenue from Data Solutions contracts was $8,074 and represented 43% of total revenue. Revenue from Space Services solution contracts was $10,755 and represented 57% of total revenue. For the six months ended June 30, 2020, revenue from Data Solutions contracts was $4,202, or 30% of total revenue and revenue from Space Services solution contracts was $9,835, or 70% of total revenue.

The following revenue disaggregated by geography was recognized:

	Six Months Ended June 30, 2021		Six Months Ended June 30, 2020	
EMEA(1)	$ 9,903	53%	$ 7,241	52%
Americas(2)	5,765	31%	5,215	37%
Asia Pacific(3)	3,161	16%	1,581	11%
Total	$ 18,829	100%	$ 14,037	100%

(1) The United Kingdom represented 11% for the six months ended June 30, 2021. The Netherlands represented 31% and 41% for the six months ended June 30, 2021 and 2020, respectively.
(2) U.S. represented 31% and 37% for the six months ended June 30, 2021 and 2020, respectively.
(3) Australia represented 12% for the six months ended June 30, 2021.

Contract Assets

At June 30, 2021 and December 31, 2020 Contract assets were $846 and $853, respectively, on the Condensed Consolidated Balance Sheets.

Changes in Contract assets for the six months ended June 30, 2021 were as follows:

Balance at January 1, 2021	$ 853
Contract assets recorded	—
Reclassified to Accounts receivable	—
Other	(7)
Balance at June 30, 2021	$ 846

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.

(In thousands, except shares and per share data, unless otherwise noted)

Contract Liabilities

At June 30, 2021 and December 31, 2020, Contract liabilities were $10,914 and $8,110, respectively, and were reported in the current portion of Contract liabilities on the Company's Condensed Consolidated Balance Sheets.

Changes in Contract liabilities for the six months ended June 30, 2021 were as follows:

Balance at January 1, 2021	$ 8,110
Contract liabilities recorded	9,820
Revenue recognized	(6,953)
Other	(63)
Balance at June 30, 2021	$ 10,914

Remaining Performance Obligations

The Company has performance obligations associated with commitments in customer contracts for future services that have not yet been recognized as revenue. These commitments for future services exclude (i) contracts with an original term of one year or less, and (ii) cancellable contracts. As of June 30, 2021, the amount not yet recognized as revenue from these commitments is $53,166. The Company expects to recognize 52% of these future commitments over the next 12 months and the remaining 48% thereafter as revenue when the performance obligations are met.

4. Other Balance Sheet Components

Other current assets consisted of the following:

	June 30, 2021	December 31, 2020
Capitalized merger costs	$ 2,628	$ —
Deferred contract costs	598	657
Prepaid software licenses	243	260
Prepaid rent	169	200
Other receivables	694	409
Other current assets	1,022	586
	$ 5,354	$ 2,112

Other accrued expenses consisted of the following:

	June 30, 2021	December 31, 2020
Professional services	$ 2,862	$ 420
Income taxes	524	105
Sales tax	117	122
Accrued Interest	—	41
Other	976	1,125
	$ 4,479	$ 1,813

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.

(In thousands, except shares and per share data, unless otherwise noted)

Other long-term liabilities consisted of the following:

	June 30, 2021	December 31, 2020
Warrant liability	$ 13,600	$ 4,007
Deferred rent obligations	1,248	223
Other	9	26
	$ 14,857	$ 4,256

5. Property and Equipment, net

Property and equipment, net consisted of the following:

	June 30, 2021	December 31, 2020
Satellites in-service	$ 31,214	$ 26,196
Internally developed software	2,171	2,166
Ground stations in-service	1,876	1,872
Leasehold improvements	1,598	1,589
Machinery and equipment	1,898	1,873
Computer equipment	1,396	1,153
Computer software and website development	472	472
Furniture and fixtures	380	379
	41,005	35,700
Less: Accumulated depreciation and amortization	(27,051)	(23,260)
	13,954	12,440
Satellite, launch and ground station work in progress	6,692	4,934
Finished satellites not in-service	1,909	3,084
Property and equipment, net	$ 22,555	$ 20,458

Depreciation and amortization expense related to property and equipment for the six months ended June 30, 2021 and 2020, was $3,540 and $2,596, respectively, including amortization of internal-use software of $34 and $62, respectively.

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.

(In thousands, except shares and per share data, unless otherwise noted)

6. Long-Term Debt

Long-term debt consisted of the following:

	June 30, 2021	December 31, 2020
Eastward Loan Facility	$ —	$ 15,000
EIB Loan Facility	—	14,734
PPP Loan	—	1,699
FP Term Loan(1)	79,284	—
Other	—	10
	79,284	31,443
Less: FP Term Loan embedded derivative asset	(8,922)	—
Less: Debt issuance costs	(12,058)	(4,798)
Non-current portion of long-term debt	$ 58,304	$ 26,645

(1) Includes a debt premium of $8,922 recognized in relation to the FP Term Loan embedded derivative.

The Company recorded $1,093 and $754 of interest expense from long-term debt for the six months ended June 30, 2021 and 2020, respectively.

FP Term Loan Facility

The Company entered into a credit agreement with FP Credit Partners, L.P., as agent for several lenders (the "FP Lenders") on April 15, 2021 and as amended on May 17, 2021, for a $70,000 term loan (the "FP Term Loan"). Upon funding in May 2021, the FP Term Loan was used (i) to pay off the European Investment Bank ("EIB") Loan Facility and the Eastward Loan Facility and (ii) to fund working capital and for general corporate purposes. The Company incurred $12,277 of debt issuance costs relating to the FP Term Loan. As part of the transaction to extinguish the EIB Loan Facility, the Company has reserved $12,801 in a restricted cash account in the event that EIB elects to redeem their warrants. Prior to the closing of the merger with NavSight, the FP Term Loan bore interest at a rate of 8.50% per annum, payable quarterly in arrears, and the Company had the option to elect, upon written notice at least five business days in advance of each quarter end, to add all or a portion of the accrued unpaid interest to the outstanding principal amount of the FP Term Loan. Upon the closing of the merger with NavSight, this election was no longer available.

The FP Lenders had the option to elect to convert a portion of their specified contractual return into common stock of the Company immediately preceding the closing of the merger with NavSight, at a conversion price specified in the credit agreement by submitting a notice to convert on or prior to the funding date in May 2021 (the "Conversion Election"). If the FP Lenders had exercised the Conversion Election, and the Company did not elect to repay the outstanding principal amount of the FP Term Loan at the closing of the merger with NavSight, then the interest rate would have increased to 9% per annum. However, the FP Lenders did not make the Conversion Election and so the interest rate would have decreased to 4% per annum upon the closing of the merger with NavSight under the original terms of the FP Term Loan Agreement (Note 12). At the date of the FP Term Loan agreement, this contingent interest feature was determined to be an embedded derivative asset (Note 8) with an associated debt premium recorded. The fair value of this financial instrument is presented net within Long-term Debt on the Condensed Consolidated Balance Sheet at June 30, 2021.

The FP Term Loan, plus the applicable contractual returns as defined in the credit agreement as amended (Note 12), matures on April 15, 2026 and is collateralized by substantially all assets of the Company. The Company has the option to prepay the loan in advance of its final maturity, which was subject to a prepayment penalty under the original terms of the FP Term Loan Agreement (Note 12) that varied between $17,500 and $49,000 based on the timing and circumstances of the repayment.

The FP Term Loan includes covenants that limit the Company's ability to, among other things, make investments, dispose of assets, consummate mergers and acquisitions, incur additional indebtedness, grant liens, enter into transactions with affiliates, pay dividends or other distributions without preapproval by FP Credit Partners. The Company is required to maintain minimum unrestricted cash of at least $15,000 as of each fiscal quarter end, except for the quarter immediately following the first quarter where the Company reports positive EBITDA, until the closing of a qualifying IPO. The Company issued an equity grant of 573,176 shares of its common stock with a value of $8,065 to the FP Lenders upon funding of the FP Term Loan.

In July 2021, the Company did not provide timely notice of its election to add the accrued unpaid interest as of June 30, 2021 to the outstanding principal and was therefore not in compliance with its payment obligations under the FP Term Loan. In August 2021, the FP Lenders and the Company amended the FP Term Loan to reinstate the Conversion Election and serve as formal notice of this election by the FP Lenders, and to waive this instance of the Company's noncompliance with the written notification requirements (Note 12).

During the six months ended June 30, 2021, the Company recognized within Other expense, net on the Condensed Consolidated Statement of Operations, $4,954 as a loss on extinguishment of debt, resulting from paying off the EIB Loan and the Eastward Loan Facilities, and $1,699 as a gain from extinguishment of debt resulting from the U.S. government's forgiveness of the PPP loan.

7. Convertible Notes

Between July 2019 and October 2020, the Company entered into several subordinated convertible note purchase agreements for gross proceeds totaling $42,884 (the "2019 and 2020 Convertible Notes"). The 2019 and 2020 Convertible Notes accrue interest at 8% per annum, compounded quarterly. In May 2021, the Company and the holders of the 2019 and 2020 Convertible Notes agreed to extend the maturity date of all convertible promissory notes outstanding at December 31, 2020 from January 29, 2022 to July 31, 2022. If not converted, at the option of the holders, all unpaid principal, interest and a balloon payment of 5% of the principal balance is due on the stated maturity date of July 31, 2022. The accretion of the carrying value of the Convertible Notes for the additional balloon payment is recorded as additional interest expense over the term of the 2019 and 2020 Convertible Notes. In connection with securing the 2019 and 2020 Convertible Notes, the Company incurred debt issuance costs of $392 that have been recorded as a deduction of the carrying amount of convertible debt and are being amortized to interest expense over the term of the Convertible Notes. Conversion of the Convertible Notes can be automatic based on events such as an initial public offering ("IPO") by the Company or voluntary based on events such as a change of control or maturity. The Convertible Notes are convertible into the Company's common stock at a price to be determined, which is the lesser of the stated conversion price, as defined per the note agreement, or a multiple of revenue for the twelve months ended June 30, 2020. The conversion rate at June 30, 2021 was 2.4808 to 1, representing 20,175,948 shares of common stock on a fully converted basis.

From January 2021 through February 2021, the Company issued and sold several convertible promissory notes in the aggregate amount of $20,000 ("the 2021 Convertible Notes"). The 2021 Convertible notes mature four years from the date of issuance and accrue interest at 8% per annum, compounded quarterly. In connection with securing the 2021 Convertible Notes, the Company incurred debt issuance costs of $62 that have been recorded as a deduction of the carrying amount of convertible debt and are being amortized to interest expense over the life of the notes. Conversion of the Convertible Notes can be automatic based on events such as an IPO by the Company or voluntary based on events such as a change of control or maturity. The Convertible Notes are convertible into the Company's common stock at stated conversion prices as defined per the note agreement. The conversion rate at June 30, 2021 was 13.6466 to 1, representing 1,528,640 shares of common stock on a fully converted basis.

(In thousands, except shares and per share data, unless otherwise noted)

Total accrued interest on Convertible Notes was $8,946 and $5,944 as of June 30, 2021 and December 31, 2020, respectively, and included in Convertible notes payable, net on the Condensed Consolidated Balance Sheets. The Company recorded $3,002 and $2,203 of interest expense on the Convertible Notes for the six months ended June 30, 2021 and 2020, respectively.

8. Fair Value Measurement

The following tables present the Company's fair value hierarchy for its derivative instruments and common and preferred stock warrant liabilities that are measured at fair value on a recurring basis:

	June 30, 2021			
	Level 1	Level 2	Level 3	Total
Assets:				
Contingent interest embedded derivative (classified within long-term debt, non-current)	$ —	$ —	$ 8,922	$ 8,922
Liabilities:				
Warrant liability	$ —	$ —	$ 13,600	$ 13,600

	December 31, 2020			
	Level 1	Level 2	Level 3	Total
Liabilities:				
Warrant liability	$ —	$ —	$ 4,007	$ 4,007

Contingent Interest Embedded Derivative

The contingent interest embedded derivative asset in the table above relates to a contingent interest feature of the FP Term Loan (Note 6), which is required to be bifurcated and is recorded at fair value. This embedded derivative asset is classified within Long-term debt, non-current, on the Condensed Consolidated Balance Sheet at June 30, 2021 on a combined basis with the host debt as it is reflective of the overall cash flow for this instrument. Subsequent changes in fair value are recognized in Interest expense, which did not have a material impact on the Condensed Consolidated Statement of Operations for the six months ended June 30, 2021.

The significant quantitative elements associated with the Company's Level 3 inputs impacting the fair value measurement of the contingent interest embedded derivative asset include the original principal amount and the contractual term of the FP Term Loan, risk-adjusted discount rate, expected future cash flows based on the 8.5% initial rate and 4% post-merger rate and a weighted probability factor for the completion of the merger.

Warrant Liabilities

The warrant liability in the tables above consisted of the fair value of warrants to purchase the Company's common stock and preferred stock and was based on the significant inputs not observable in the market, which represent a Level 3 measurement within the fair value hierarchy. The Company's valuation of the stock warrants utilized the Black-Scholes option-pricing model, which incorporates assumptions and estimates to value the stock warrants. Changes in the fair value of the stock warrants are recognized in Other income, net in the Condensed Consolidated Statements of Operations.

(In thousands, except shares and per share data, unless otherwise noted)

The quantitative elements associated with the Company's Level 3 inputs impacting the fair value measurement of the stock warrant liability include the fair value per share of the Company's common stock, the remaining contractual term of the warrants, risk-free interest rate, expected dividend yield and expected volatility of the price of the Company's common stock. The Company determines the fair value per share of the Company's common and preferred stock with assistance from third-party valuations and considers additional factors that the Company deems relevant. The risk-free interest rate is based on a treasury instrument for which the term is consistent with the expected life of the warrants. As there was no public market for the Company's common and preferred stock, the Company determined the expected volatility for warrants granted based on an analysis of reported data for a peer group of companies.

The following tables present the Company's fair value hierarchy for its warrants classified as equity that are measured at fair value on a nonrecurring basis:

	June 30, 2021			
	Level 1	Level 2	Level 3	Total
Equity:				
Warrants	$ —	$ —	$ 970	$ 970

	December 31, 2020			
	Level 1	Level 2	Level 3	Total
Equity:				
Warrants	$ —	$ —	$ 970	$ 970

The table below quantifies the most significant inputs used for the warrants:

	June 30, 2021	December 31, 2020
Fair value of the Company's common stock	$ 14.61	$ 4.19
Risk-free interest rate	0.13%	0.13%
Expected volatility factor	68.3%	68.4%
Remaining contractual term (in years)	4.2	4.7

The following table provides a roll-forward of the aggregate fair values of the warrant liability for the six months ended June 30, 2021 as determined by Level 3 inputs:

Fair value at December 31, 2020	$ 4,007
Issuance of warrants	308
Exercise of warrants	(891)
Change in fair value	10,176
Fair value at June 30, 2021	$ 13,600

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.

(In thousands, except shares and per share data, unless otherwise noted)

During the six months ended June 30, 2021, the Company issued 32,412 warrants to SVB with an exercise price of $1.60. The warrants allow the holder to acquire the Company's common stock.

Certain holders of Series C preferred stock exercised their warrants to purchase 86,129 shares of common stock at a nominal amount during the six months ended June 30, 2021.

Based on the recent rounds of debt financing during the six months ended June 30, 2021 and the year ended December 31, 2020 and the terms of those debt agreements, current market conditions and the Company's financial condition, the carrying amounts for Long-term debt and Convertible notes payable approximate fair value. The carrying amounts reported on the Condensed Consolidated Balance Sheets of other assets and liabilities which are considered to be financial instruments approximate fair value based on their short-term nature and current market indicators.

9. Commitments and Contingencies

Operating Leases

The Company leases office facilities and sites for its ground stations under noncancelable operating leases. These leases expire at various dates through 2029. Rent expense, including ground station leases, for the six months ended June 30, 2021 and 2020 was $1,479 and $1,371, respectively.

Future minimum lease payments under noncancelable operating leases that have initial or remaining noncancelable lease terms greater thanone-year as of June 30, 2021 are as follows:

Remainder of 2021	$ 1,139
2022	2,379
2023	2,360
2024	2,231
2025	2,202
2026 and thereafter	5,062
	$ 15,373

Litigation

At times, the Company is party to various claims and legal actions arising in the normal course of business. Although the ultimate outcome of these matters is not presently determinable, management believes that the resolution of all such pending matters, will not have a material adverse effect on the Company's business, results of operations, financial condition or cash flows; however, there can be no assurance that the ultimate resolution of these matters will not have a material impact on the Company's Consolidated Financial Statements in any period.

10. Stock-Based Compensation

On December 6, 2012, the Company adopted the 2012 equity incentive plan (the "Plan") under which the Company may grant stock options to purchase shares of its common stock to certain employees and nonemployees of the Company. The Plan was amended on February 3, 2021 to increase the maximum aggregate number of shares which may be subject to options issued to 14,431,692. As of June 30, 2021, there were 267,794 shares available for grant under the Plan. In April 2021, the Company increased its authorized shares of common stock to 80,000,000 shares.

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.

(In thousands, except shares and per share data, unless otherwise noted)

The following table summarizes stock option activity for employees under the Plan:

	Number of Options	Weighted-Average Exercise Price	Weighted-Average Remaining Contractual Term *(in years)*
Options outstanding at January 1, 2021	10,537,623	$ 3.27	7.9
Granted	2,296,277	8.31	
Exercised	(257,830)	2.28	
Forfeited, canceled, or expired	(201,739)	4.71	
Options outstanding at June 30, 2021	12,374,331	4.21	7.8
Vested and expected to vest at June 30, 2021	11,027,381	4.11	7.7
Exercisable at June 30, 2021	5,477,466	3.17	6.4

The aggregate intrinsic value of options exercised by employees during the six months ended June 30, 2021 was $2,399. The Company received $673 and $2 in cash proceeds from options exercised during the six months ended June 30, 2021 and 2020, respectively. The aggregate fair value of options vested during the six months ended June 30, 2021 and 2020 was $6,476 and $222, respectively. The weighted-average grant date fair value of options granted for the six months ended June 30, 2021 and 2020 was $4.96 and $1.67, respectively. The aggregate intrinsic value of options outstanding as of June 30, 2021 and December 31, 2020 was $130,360 and $7,330, respectively. The aggregate intrinsic value of options exercisable as of June 30, 2021 and December 31, 2020 was $63,348 and $6,446, respectively.

The following table summarizes stock option activity fornon-employees under the Plan:

	Number of Options	Weighted-Average Exercise Price	Weighted-Average Remaining Contractual Term *(in years)*
Options outstanding at January 1, 2021	225,067	$ 1.31	4.5
Granted	—		
Exercised	(76,667)	1.15	
Forfeited, canceled, or expired	(103,400)	0.76	
Options outstanding at June 30, 2021	45,000	2.83	6.4
Vested and expected to vest at June 30, 2021	52,897	2.67	5.5
Exercisable at June 30, 2021	50,083	2.62	5.3

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.

(In thousands, except shares and per share data, unless otherwise noted)

The aggregate intrinsic value of non-employee options outstanding as of June 30, 2021 and December 31, 2020 was $536 and $599 respectively. There were no non-employee options granted during the six months ended June 30, 2021. The weighted-average grant date fair value of non-employee options granted during the six months ended June 30, 2020 was $2.03. The aggregate intrinsic value of non-employee options vested during the six months ended June 30, 2021 and 2020 was $17 and $1, respectively.

The following table summarizes the components of total stock-based compensation expense based on roles and responsibilities of the employees within the Condensed Consolidated Statements of Operations:

	Six Months Ended June 30,	
	2021	2020
Cost of revenue	$ 44	$ 17
Research and development	1,253	443
Sales and marketing	728	145
General and administrative	2,476	315
	$ 4,501	$ 920

As of June 30, 2021, stock-based compensation expense not yet recognized was $14,828, which is expected to be recognized over a weighted-average period of 1.3 years.

11. Net Loss per Share

The following table sets forth the computation of basic and diluted net loss per share attributable to common stockholders:

	Six Months Ended June 30,	
	2021	2020
Numerator:		
Net loss	$ (46,560)	$ (14,716)
Denominator:		
Weighted-average shares used in computing basic and diluted net loss per share	10,663,811	10,319,534
Basic and diluted net loss per share	$ (4.37)	$ (1.43)

The Company's potential dilutive securities have been excluded from the computation of diluted net loss per share as the effect would be to reduce the net loss per share. Therefore, the weighted-average number of common shares outstanding used to calculate both basic and diluted net loss per share is the same. The Company excluded the following potential common shares, presented based on amounts outstanding at each period end, from the computation of diluted net loss per share for the six months ended June 30, because including them would have had an anti-dilutive effect:

	June 30,	
	2021	2020
Convertible preferred stock (if-converted)	25,134,067	25,047,938
Warrants for the purchase of Series C convertible preferred stock (if-converted)	—	86,129
Warrants for the purchase of common stock	1,397,173	298,459
Convertible notes (if-converted)	21,704,588	20,324,906
Stock options to purchase common stock	12,419,331	7,539,373
	60,655,159	53,296,805

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.

(In thousands, except shares and per share data, unless otherwise noted)

12. Subsequent Events

The Company has evaluated subsequent events for the period of time from June 30, 2021 through August 20, 2021 (the date the condensed consolidated financial statements were issued); and has determined that no adjustments or additional disclosures are necessary to the amounts reported in the accompanying Unaudited Condensed Consolidated Financial Statements, except as disclosed below:

Amendment to FP Term Loan

On August 5, 2021, the Company and FP Lenders executed an amendment (the "FP Amendment") to the FP Term Loan (Note 6) to modify certain terms. Among other things, the FP Amendment waived the instance of the noncompliance with provisions for the timely notification of the Company's election to add accrued unpaid interest as of June 30, 2021 to the outstanding principal. The FP Lenders also waived any default interest that would have applied as a result of the noncompliance.

The FP Amendment also reinstated the previously expired Conversion Election (Note 6) and served as formal notice of this election by the FP Lenders. As a result, the FP Lenders received 873,942 shares of Spire common stock immediately prior to the closing of the merger with NavSight. In connection with FP's exercise of the Conversion Election, the interest rate on the FP Term Loan increased to 9% per annum following the closing of the merger with NavSight. As a result of this interest rate increase under the FP Amendment, the contingent interest embedded derivative asset (Note 8) and associated debt premium were derecognized upon the execution of the FP Amendment.

The Company has determined that this FP Amendment represents an accounting modification of the original FP Term Loan. In connection with the debt modification accounting, no gain or loss will be recorded related to the FP Amendment, and the Company will capitalize the fair value of the 873,942 shares of Spire common stock issued to the FP Lenders to be amortized over the remaining life of the FP Term Loan as part of the effective yield of the FP Term Loan beginning in the third quarter of 2021.

Closing of Merger with NavSight

On the Closing Date, the Company completed the merger with NavSight pursuant to the terms of the Business Combination Agreement. As a result, New Spire raised net proceeds of $236,632 as follows:

Navsight Trust	$ 230,027
Trust Redemptions	(210,204)
PIPE Funds	245,000
Total Gross Proceeds	264,823
Total Fees Paid at Close	(28,191)
Total Net Proceeds to New Spire	$ 236,632

Upon the closing of the merger with NavSight, the following significant events took place as contemplated in the Business Combination Agreement:

- Each share of outstanding capital stock of NavSight was exchanged for shares of Class A common stock of New Spire, par value $0.0001 per share ("New Spire Class A Common Stock");

- Each share of outstanding capital stock of Spire (the "Spire Capital Stock"), including shares of Spire Capital Stock issued pursuant to the conversion of the 2019 and 2020 Convertible Notes and the 2021 Convertible Notes immediately prior to closing, were cancelled and converted into (a) the right to receive a number of shares of New Spire Class A Common Stock at an exchange ratio of 1.7058, and (b) the contingent earnout right to receive a number of shares of New Spire Class A Common Stock at an exchange ratio of 0.1236, payable based on criteria set forth in the Business Combination Agreement;
- All outstanding Spire stock options were assumed and converted into option awards that are exercisable for shares of New Spire Class A Common Stock pursuant to an exchange ratio of 1.8282;
- All Spire warrants outstanding as of immediately prior to the Closing Date were either cancelled and "net" exercised in exchange for shares of New Spire Class A Common Stock, or were assumed by New Spire and converted into warrants that are exercisable for a number of shares of New Spire Class A Common Stock at an exchange ratio of 1.7058; and
- The Spire Founders, as defined in the Business Combination Agreement, purchased a number of shares of New Spire Class B Common Stock equal to the number of shares of New Spire Class A Common Stock that each Founder received at the Closing Date.

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.

Exhibit 99.2

UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL INFORMATION
(in thousands, except shares and per share data, unless otherwise noted)

Unless otherwise indicated or the context otherwise requires, references to: (a) "New Spire" refers to NavSight and its consolidated subsidiaries after giving effect to the Merger, (b) "Spire" refers to Spire Global, Inc., a Delaware corporation, prior to the Closing and (c) "NavSight" refers to NavSight Holdings, Inc., a Delaware corporation, prior to the Closing. Capitalized terms used but not defined in this Exhibit 99.2 shall have the meanings ascribed to them in the Current Report on Form 8-K (the "Form 8-K") filed with the Securities and Exchange Commission (the "SEC") on August 20, 2021 and, if not defined in the Form 8-K, the definitive proxy statement/prospectus/information statement filed by NavSight with the SEC on July 22, 2021 (the "Proxy Statement/Prospectus/Information Statement").

The following unaudited pro forma condensed combined balance sheet as of June 30, 2021 and unaudited condensed combined statement of operations for the six months ended June 30, 2021 and the year ended December 31, 2020 present the historical financial statements of NavSight and Spire, adjusted to reflect the following transactions:

- The Other Transaction, as described and defined below; and
- The Merger, the PIPE Investment and the other events contemplated by the Business Combination Agreement.

The unaudited pro forma condensed combined financial information was prepared in accordance with Article 11 of Regulation S-X as amended by the final rule, Release 33-10786 "Amendments to Financial Disclosures about Acquired and Disposed Businesses." The adjustments presented on the unaudited pro forma condensed combined financial information have been identified and presented to provide relevant information necessary for an understanding of the combined company upon consummation of the Other Transaction, the Merger and the PIPE Investment.

The unaudited pro forma condensed combined balance sheet as of June 30, 2021 combines the historical unaudited condensed consolidated balance sheet of NavSight as of June 30, 2021, and the historical unaudited condensed consolidated balance sheet of Spire as of June 30, 2021, on a pro forma basis as if the Other Transaction, the Merger, the PIPE Investment, and the other events contemplated by the Business Combination Agreement had been consummated on June 30, 2021. The unaudited pro forma condensed combined statement of operations for the six months ended June 30, 2021 and the year ended December 31, 2020, combines the historical unaudited condensed consolidated statement of operations of NavSight for the six months ended June 30, 2021 and the audited consolidated statement of operations of NavSight for the period from May 29, 2020 (inception) through December 31, 2020 (as restated), with the historical unaudited condensed consolidated statement of operations of Spire for the six months ended June 30, 2021 and the audited consolidated statement of operations of Spire for the year ended December 31, 2020 on a pro forma basis as if the Other Transaction, the Merger, PIPE Investment, and the other events contemplated by the Business Combination Agreement had been consummated on January 1, 2020, the beginning of the earliest period presented.

The Other Transaction is defined as:

- Spire executed an agreement for the FP Term Loan in April 2021, in the aggregate principal amount of $70,000, which was funded in May 2021. As part of the transaction, Spire issued to FP 573,176 shares of Spire Common Stock. Additionally, the FP Lenders had the option to elect to convert a portion of their specified contractual return into common stock of Spire immediately preceding the closing of the merger with NavSight, at a conversion price specified in the FP Term Loan agreement by submitting a notice to convert on or prior to the funding date in May 2021, (the "Conversion Election"). If the FP Lenders had exercised the Conversion Election, and Spire did not elect to repay outstanding principal amount of the FP Term Loan at the closing of the merger with NavSight, then the interest rate would have increased to 9% per annum. However, the FP Lenders did not make the Conversion Election and therefore the interest rate would have decreased to 4% per annum upon the closing of the merger with NavSight under the original terms of the FP Term Loan agreement. At the date of the FP Term Loan agreement, this contingent interest feature was determined to be an embedded derivative asset of $8,922 with an associated debt premium recorded.
- In the unaudited pro forma condensed combined financial information, the Other Transaction represents an amendment to the FP Term Loan executed on August 5, 2021 between Spire and the FP Lenders (the "FP Amendment"). The FP Amendment waived the instance of the noncompliance with provisions for the timely notification of the Spire's election to add accrued unpaid interest as of June 30, 2021 to the outstanding principal. The FP Lenders also waived any interest that would have applied as a result of the noncompliance as well as waiving any future prepayment penalty, which under the original terms of the FP Term Loan agreement varied between $17,500 and $49,000 based on the timing and circumstances of the repayment. The FP Amendment also reinstated the previously expired Conversion Election, FP exercised its Conversion Election prior to the Effective Time to convert a portion of their specified contractual return and received 873,942 shares of Spire Common Stock. The FP Amendment resulted in a modification of the FP Term Loan which will be recognized in the third quarter of 2021. The financial statement impacts of the FP Amendment are reflected herein as the "Other Transaction". Note that while the originally granted shares of 573,176 and the additional 873,942 shares were excluded from the Per Share Closing Consideration calculation (as shown below), they have been converted to New Spire Class A shares at the Effective Time. Consequently, the 573,176 shares issued in May and the 873,942 shares issued in August were converted at the Per Share Closing Consideration of 1.7058 of New Spire Class A Common Stock.

The Merger, PIPE Investment and other events contemplated by the Business Combination Agreement, give effect to:

- the reverse capitalization between NavSight and Spire, whereby 1,979,515 shares of NavSight Class A Common Stock convert to New Spire Class A Common Stock;
- the conversion of 5,750,000 shares of NavSight Class B Common Stock to NavSight Class A Common Stock;
- the issuance and sale of 24,500,000 shares of NavSight Class A Common Stock at a purchase price of $10.00 per share resulting in gross proceeds of $245,000, less $7,000 of transaction costs, pursuant to the PIPE Investment;
- the conversion of each share of Spire Capital Stock, including shares of Spire Capital Stock issued pursuant to the conversion of the 2019 and 2021 Spire Notes and the Spire Warrants immediately prior to Closing into a number of shares of New Spire Class A Common Stock equal to the Per Share Closing Consideration of 1.7058, as described further below;
- the purchase by the Founders of 12,058,614 shares of New Spire Class B Common Stock, which was equal to the number of shares of New Spire Class A Common Stock that each Founder received at Closing; and
- the Earnout Consideration of 7,300,800 shares, as described further below.

The unaudited pro forma condensed combined financial information is for illustrative purposes only. The financial results may have been different had the companies always been combined. You should not rely on the unaudited pro forma condensed combined financial information as being indicative of the historical results that would have been achieved had the companies always been combined or the future results that the combined company will experience. NavSight and Spire have not had any historical relationship prior to the Merger. Accordingly, no pro forma adjustments were required to eliminate activities between the companies.

The unaudited pro forma condensed combined financial information and accompanying notes have been derived from and should be read in conjunction with:

- The following historical financial statements of NavSight: (a) the historical audited financial statements of NavSight as of December 31, 2020 and for the period from May 29, 2020 (inception) through December 31, 2020, as restated, included in NavSight's amended Annual Report on Form 10-K filed with the SEC on May 12, 2021 and incorporated herein by reference and (b) the historical unaudited condensed financial statements of NavSight as of and for the three and six months ended June 30, 2021 and 2020 included in NavSight's Quarterly Report on Form 10-Q filed with the SEC on August 12, 2021 and incorporated herein by reference;
- the unaudited condensed consolidated financial statements of Spire as of and for the six months ended June 30, 2021 and 2020 included as Exhibit 99.1 to the Form 8-K and incorporated herein by reference and the historical audited consolidated financial statements of Spire as of and for the year ended December 31, 2020 and the related notes, which are included in the Proxy Statement/Prospectus/Information Statement beginning on page F-23; and
- other information relating to NavSight and Spire contained in the Proxy Statement/Prospectus/Information Statement, including the Business Combination Agreement and the description of certain terms thereof set forth in the section entitled "*BCA Proposal*" beginning on page 93 of the Proxy Statement/Prospectus/Information Statement.

The unaudited pro forma condensed combined financial information should also be read together with the sections titled "*NavSight's Management's Discussion and Analysis of Financial Condition and Results of Operations*" beginning on page 204 of the Proxy Statement/Prospectus/Information Statement, *"Spire's Management's Discussion and Analysis of Financial Condition and Results of Operations"* beginning on Page 225 of the Proxy Statement/Prospectus/Information Statement, and "*Spire's Management's Discussion and Analysis of Financial Condition and Results of Operations"* included as Item 2.01 of the Form 8-K and other financial information included elsewhere in the Proxy Statement/Prospectus/Information Statement.

Description of the Transactions

The Merger

On August 16, 2021, New Spire announced that it had closed its Merger with NavSight. As a result, (i) Merger Sub merged with and into Spire, the separate corporate existence of Merger Sub ceased, and Spire will continue as the surviving corporation in the Merger and a wholly owned subsidiary of NavSight and (ii) NavSight changed its name to "Spire Global, Inc."

Treatment of Spire Securities

Preferred Stock

Immediately prior to the Effective Time, each issued and outstanding share of Spire Preferred Stock was converted into the right to receive shares of Spire Common Stock, which was converted on a one-to-one basis, which then gave the right to receive shares of New Spire Class A Common Stock equal to the number of shares of Spire Common Stock received from such conversion multiplied by the Per Share Closing Consideration.

Convertible Notes

Immediately prior to the Effective Time, each of the Spire Notes was automatically converted into shares of Spire Common Stock. The conversion ratio to the Spire Common Stock for the Spire Notes issued before 2021 was 2.4808 whereas the conversion ratio to the Spire Common Stock for the 2021 Spire Notes was 13.6466. This conversion then gave the right to receive shares of New Spire Class A Common Stock equal to the number of shares of Spire Common Stock received from such conversion multiplied by the Per Share Closing Consideration.

Spire Warrants

Immediately prior to the Effective Time, Spire Warrants (with the exception of warrants for 909,798 shares issued to EIB that remain unexercised) were exercised in full on a cashless basis into the right to receive shares of Spire Common Stock, which was settled on a net-basis. The exercise then gave the right to receive shares of New Spire Class A Common Stock equal to the number of shares of Spire Common Stock received from such exercise multiplied by the Per Share Closing Consideration.

FP Term Loan

In April 2021, Spire provided an equity grant of 573,176 shares of Spire Common Stock to FP in association with the FP Term Loan. In August 2021, Spire and FP amended the credit agreement (as previously discussed) and an additional 873,942 shares of Spire Common

Stock were issued to FP. While these shares were excluded from the Per Share Closing Consideration calculation (as shown below), the 573,176 and 873,942 shares have been converted to New Spire Class A shares at the Per Share Consideration of 1.7058 at the Effective Time.

Stock Options

Each Spire Option that was outstanding and unexercised at the Effective Time, whether vested or unvested, was assumed by New Spire (an "Assumed Option"). Each such Assumed Option shall continue to have, and be subject to, the same terms and conditions that applied to the corresponding Spire Option (including with respect to vesting criteria) as in effect immediately prior to the Effective Time, except that (i) the Assumed Option shall be exercisable solely for shares of New Spire Class A Common Stock, (ii) the number of shares of New Spire Class A Common Stock subject to each such Assumed Option shall be equal to the product of (a) the number of shares of Spire Common Stock subject to the corresponding Spire Option immediately prior to the Effective Time, multiplied by (b) the Option Exchange Ratio, with any resulting fractional share rounded down to the nearest whole number, and (iii) the exercise price per share of each Assumed Option shall be equal to the quotient obtained by dividing (a) the exercise price per share of the corresponding Spire Option as of immediately prior to the Effective Time by (b) the Option Exchange Ratio, with any resulting fractional cent rounded up to the nearest whole cent. The Option Exchange Ratio was calculated to be 1.8282. The issuance of the Spire Options will dilute all shares of New Spire Class A Common Stock outstanding at the Effective Time. Given there were 12,287,275 vested and unvested options outstanding at the Effective Time, 22,463,596 shares of New Spire Class A Common stock resulting from the immediate exercise of all Assumed Spire Options outstanding would represent approximately 15.4% of shares outstanding.

Common Stock

Each share of Spire Capital Stock, including shares of Spire Capital Stock issued pursuant to the conversion of the 2019 and 2021 Spire Notes and the Spire Warrants were converted into New Spire Class A Common Stock equal to the Per Share Closing Consideration. The Per Share Closing Consideration is defined in the Business Combination Agreement to be 110,500,000 shares divided by the fully diluted number of shares of Spire Capital Stock (excluding the FP shares related to the FP Term Loan), Vested Spire Options, Spire Warrants and Spire Notes. The Per Share Closing Consideration was 1.7058 at the Effective Time.

New Spire Class B Common Stock

In addition, in connection with the Closing, the Spire Founders purchased New Spire Class B Common Stock equal to the number of shares of New Spire Class A Common Stock that such Spire Founders received in respect of his or her shares of Spire Capital Stock in the Merger, at a purchase price of $0.0001 per share. New Spire Class B Common Stock will carry nine votes per share, will not have dividend rights, will be entitled to receive a maximum of $0.0001 per share of New Spire Class B Common Stock upon liquidation, will be subject to certain additional restrictions on transfer, and will be subject to forfeiture in certain circumstances.

Earnout Shares

Following the Closing, former holders of shares of Spire Capital Stock (including shares outstanding as a result of the conversion of the Spire Notes and the Spire Warrants) shall be entitled to receive their pro rata share of up to 8,000,000 additional shares (reduced by the Earnout Shares Allocation Ratio) of New Spire Class A Common Stock if, within a five-year period following the signing date of the Business Combination Agreement, the closing share price of the New Spire Class A Common Stock equals or exceeds any of four thresholds over any 20 trading days within a 30-day trading period (each, a "Milestone"). The Earnout Shares to be issued upon the occurrence of the Milestones are deemed to be an earnout consideration arrangement and are expected to be accounted for as a contingent liability ("Earnout Consideration") and remeasured to fair value each reporting period as they do not meet the conditions to be accounted for as an equity security. For the purposes of the unaudited pro forma condensed combined financial information, the earnout shares are treated as a contingent liability and have been recorded at their estimated fair value, by applying an Earnout Shares Allocation Ratio. The Earnout Shares Allocation Ratio is estimated to be 0.9126 and therefore we have estimated that 7,300,800 additional shares may be issued. The most significant assumptions impacting the fair value of the earnout liability is the estimated share price at Closing, the estimated volatility, and the risk-free interest rate over the Earnout Period.

Following the Merger closing, Earnout Shares of 7,300,800 are excluded from the pro forma net loss per share anti-dilutive table for all the periods and scenarios presented as such shares are not issuable until the triggering events have been achieved.

The PIPE Investment

On February 28, 2021, concurrently with the execution of the Business Combination Agreement, NavSight entered into the PIPE Subscription Agreements with the PIPE Investors, which included the Sponsor Related PIPE Investors, pursuant to which the PIPE Investors collectively subscribed for 24,500,000 shares of New Spire Class A Common Stock for an aggregate purchase price equal to $245,000 less $7,000 of estimated equity issuance costs associated with the PIPE Investment accounted for as a reduction to additional paid-in capital. The PIPE Investment was consummated immediately prior to the closing of the Merger.

Expected Accounting for the Merger

Notwithstanding the legal form of the Merger pursuant to the Business Combination Agreement, the Merger is expected to be accounted for as a reverse recapitalization in accordance with GAAP. Under this method of accounting, NavSight will be treated as the "acquired" company for financial reporting purposes. Accordingly, for accounting purposes, the consolidated financial statements of New Spire represent a continuation of the consolidated financial statements of Spire, with the Merger treated as the equivalent of Spire issuing stock for the net assets of NavSight, accompanied by a recapitalization. The net assets of NavSight will be stated at historical cost, with no goodwill or other intangible assets recorded. Operations prior to the Merger will be those of Spire. Spire has been determined to be the accounting acquirer based on an evaluation of the following facts and circumstances:

- Spire's existing stockholders had the greatest voting interest in the combined entity with 86.7% majority interest;
- Certain of Spire's existing directors and individuals designated by, or representing, Spire stockholders constituted a majority of the initial New Spire Board following the Closing;
- Spire's former senior management team comprised the majority of the senior management of New Spire;
- New Spire utilizes Spire's headquarters;
- NavSight assumed the name Spire Global, Inc.; and
- Spire was the larger entity based on revenue, had a larger employee base, and has substantive business operations.

Spire is in process of assessing the accounting related to the Merger and the treatment related to the Earnout Consideration. Spire is assessing whether the Earnout Consideration should be accounted for as liability classified equity instruments that are earned upon achieving the triggering events, which include events that are not indexed to the common stock of New Spire, and if the arrangements should be recorded as long term. If the Earnout Consideration are accounted for as a liability, then the liability will be recognized at fair value upon the Merger closing and remeasured in future reporting periods through the statement of operations. The Earnout Consideration have been treated as a liability in the unaudited pro forma condensed combined financial statements and the preliminary fair value has been determined using the most reliable information available.

Spire is in process of assessing the accounting related to the Merger and the treatment related to the Public Warrants, and Private Placement Warrants. Spire is assessing whether the Public Warrants, and Private Placement Warrants should be accounted for as equity or liability classified equity instruments after the closing of the Merger. The Public Warrants and Private Placement Warrants have continued to be treated as liability classified in the unaudited pro forma condensed combined financial statements.

Spire is in process of assessing the accounting related to the allocation of direct and incremental transaction costs between New Spire Common Stock, Public Warrants, Private Placement Warrants, and Earnout Consideration. The transaction costs have been recorded within equity in the unaudited pro forma condensed combined financial statements. If direct and incremental transaction costs are allocated to liability classified equity instruments, then expense allocated to the liability classified equity instruments will be recognized upon the Merger closing.

Spire is in process of assessing the accounting related to the New Spire Options and whether the incremental 0.1224 exchange ratio (as compared to the exchange ratio to the New Spire Common stock) provided to Spire Option holders should be accounted for as a modification under ASC 718, *Stock-Based Compensation*. The unaudited pro forma condensed combined financial statements do not reflect any incremental expense related to the New Spire Options.

The final accounting related to the Merger, including the Earnout Consideration, Public Warrants, Private Placement Warrants, transaction costs, and stock option modifications will be finalized by New Spire and reported on in the first reporting period following the consummation of the Merger.

Basis of Pro Forma Presentation

The unaudited pro forma condensed combined financial information has been prepared in accordance with Article 11 of Regulation S-X as amended by the final rule, Release 33-10786 "Amendments to Financial Disclosures about Acquired and Disposed Businesses." The adjustments in the unaudited pro forma condensed combined financial information have been identified and presented to provide relevant information necessary for an illustrative understanding of New Spire upon consummation of the Merger in accordance with GAAP.

Assumptions and estimates underlying the unaudited pro forma adjustments set forth in the unaudited pro forma condensed combined financial information are described in the accompanying notes. The unaudited pro forma condensed combined financial information has been presented for illustrative purposes only and is not necessarily indicative of the operating results and financial position that would have been achieved had the Merger occurred on the dates indicated, and does not reflect adjustments for any anticipated synergies, operating efficiencies, tax savings or cost savings. Any cash proceeds remaining after the consummation of the Merger and the other events contemplated by the Business Combination Agreement are expected to be used for general corporate purposes. Further, the unaudited pro forma condensed combined financial information does not purport to project the future operating results or financial position of New Spire following the consummation of the Merger. The unaudited pro forma adjustments represent management's estimates based on information available as of the date of the unaudited pro forma condensed combined financial information and are subject to change as additional information becomes available and analyses are performed.

NavSight and Spire have not had any historical relationship prior to the Merger, therefore no pro forma adjustments were required to eliminate activities between the companies.

The unaudited pro forma condensed combined financial information contained herein reflects the NavSight stockholders approval of the Merger on August 13, 2021 and the NavSight stockholders holding 21,020,425 shares that elected to redeem their shares upon the closing of the Merger.

The New Spire shares outstanding after the Merger do not include 18,100,000 NavSight Warrants (6,600,000 Private Placement Warrants and 11,500,000 Public Warrants) reserved for potential future issuance of New Spire Common Stock as such warrants are only exercisable beginning the later of 30 days after the consummation of the Merger or 12 months after the IPO.

In order to provide a full understanding regarding the calculation of the Per Share Closing Consideration and other pro forma adjustments used in the unaudited pro forma condensed combined financial information, the following supplemental information is provided (see "Notes to Unaudited Pro Forma Condensed Combined Financial Information" for a reconciliation of share amounts):

Spire Share Information as of August 13, 2021	**Shares**
Common Stock (including Spire Founders)	10,824,245(1)
Series A Preferred Stock	12,671,911
Series B Preferred Stock	4,869,754
Series C Preferred Stock	7,592,402
Spire Warrants	1,397,173
Spire Notes	21,711,021
Shares Subject to Per Share Closing Consideration	59,066,506
Vested Options	5,711,885
Fully Diluted Shares	64,778,391
Vested and Unvested Options Outstanding	12,287,275
Spire Founders Common Stock (included above)	7,019,975
Spire Founders Series A Preferred Stock (included above)	49,210
Total Spire Founders Common and Preferred Stock	7,069,185

(1) Excludes 1,447,118 shares of Spire Common Stock related to the FP Term Loan.

Per Share Closing Consideration Calculation		
Closing Consideration (Shares)	110,500,000	
Price of Parent Shares	$ 10.00	
Fully Diluted Shares	64,778,391	
Per Share Closing Consideration	1.7058	110,500,000 divided by Fully Diluted Shares
Value of Per Share Consideration	$ 17.06	Per Share Closing Consideration times $10.00

The following summarizes the pro forma ownership of New Spire Class A and B common stock following the merger and PIPE Investment:

	Number of Shares	**% Ownership**	**Number of Votes**	**% Votes**
New Spire Class A shares issued in merger to Spire excluding Spire Founders shares and FP Shares	86,985,913	65.0%	86,985,913	35.9%
New Spire Class A shares issued to Spire Founders(1)	12,058,614	9.0%	12,058,614	5.0%
Total New Spire Class A shares issued in merger(2)	99,044,527	74.1%	99,044,527	40.9%
New Spire Class A shares issued to PIPE investors	24,500,000	18.3%	24,500,000	10.1%
New Spire Class A public shares	1,979,515	1.5%	1,979,515	0.8%
New Spire Class A shares issued to FP(3)	2,468,493	1.8%	2,468,493	1.0%
New Spire Class B shares issued to Spire Founders(4)	12,058,614	0.0%	108,527,526	44.8%
NavSight Class B converted to New Spire Class A shares	5,750,000	4.3%	5,750,000	2.4%
New Spire Class A and B shares outstanding	145,801,149	100.0%	242,270,061	100.0%

(1) Total Spire Founders Common and Preferred Stock of 7,069,185 shares converted at 1.7058.
(2) 58,063,388 Shares Subject to Per Share Closing Consideration (excludes EIB warrants that were not exercised) converted at 1.7058.
(3) 1,447,118 Spire shares granted to FP converted at 1.7058.
(4) New Spire Class B Common Stock will carry nine votes per share, will not have dividend rights, will be entitled to receive a maximum of $0.0001 per share of New Spire Class B Common Stock upon liquidation, will be subject to certain additional restrictions on transfer, and will be subject to forfeiture in certain circumstances.

The pro forma tables above exclude shares of New Spire Class A Common Stock reserved for future issuance upon the exercise 12,287,275 Spire Options and 7,300,800 shares of Earnout Consideration. The following table summarizes the total shares of New Spire Class A Common Stock and New Spire Class B Common Stock issuable to Spire Stockholders and option holders in connection with the Merger.

New Spire Class A shares	99,044,527
New Spire Class B shares	12,058,614
New Spire Class A shares issued to FP	2,468,493
Merger Consideration	113,571,634
Warrants Outstanding	1,551,932
Options Outstanding	22,463,596
Earnout Consideration	7,300,800
Shares Potentially issued to Spire	144,887,962

If the actual facts are different than these assumptions, then the amounts and shares outstanding in the unaudited pro forma condensed combined financial information will be different and those changes could be material.

UNAUDITED PRO FORMA CONDENSED COMBINED BALANCE SHEET
AS OF JUNE 30, 2021
(in thousands)

	NavSight (Historical)	Spire Global, Inc. Historical	Other Transaction Adjustments	Adjusted	Transaction Accounting Adjustments (Note 2)		Pro Forma Combined
ASSETS							
Current Assets							
Cash and cash equivalents	$ 402	$ 36,221	$ —	$36,221	$ 230,026	(B)	$266,369
					(210,204)	(C)	
					238,000	(E)	
					(20,027)	(I)	
					(8,050)	(J)	
					1	(M)	
Accounts receivable	—	5,285	—	5,285	—		5,285
Contract Asset	—	846	—	846	—		846
Prepaid expenses and other current assets	187	5,354	—	5,354	(3,454)	(I)	2,087
Total current assets	589	47,706	—	47,706	226,292		274,587
Marketable securities held in Trust Account	230,026	—	—	—	(230,026)	(B)	—
Property and equipment, net	—	22,555	—	22,555	—		22,555
Intangible assets, net	—	706	—	706	—		706
Restricted Cash, long-term	—	13,205	—	13,205	—		13,205
Other Long-term assets	—	364	—	364	—		364
Total assets	$ 230,615	$ 84,536	$ —	$84,536	$ (3,734)		$311,417
LIABILITIES, REDEEMABLE CONVERTIBLE PREFERRED STOCK AND STOCKHOLDERS' (DEFICIT) EQUITY							
Current Liabilities							
Accounts payable and accrued expense	$ 1,956	$ 2,906	$ —	$ 2,906	$ (4,524)	(I)	$ 338
Accrued wages and benefits	—	1,738	—	1,738	—		1,738
Long-term debt, current portion	—	—	—	—	—		—
Current portion of contract liability	—	10,914	—	10,914	—		10,914
Accrued offering costs	52	—	—	—	(52)	(I)	—
Other accrued expenses	—	4,479	—	4,479	(2,203)	(I)	2,276
Total current liabilities	2,008	20,037	—	20,037	(6,779)		15,266
Earnout Consideration	—	—	—	—	91,609	(O)	91,609
Deferred underwriters' discount payable	8,050	—	—	—	(8,050)	(J)	—
Long-term debt, non-current	—	58,304	(14,863)(A)	43,441	—		43,441
Convertible notes payable, net	—	71,718	—	71,718	(50,068)	(G)	—

					(20,863)	(G)	
					(1,622)	(G)	
					112	(G)	
					723	(G)	
Deferred income tax liabilities	—	319	—	319	—		319
Warrant Liability	31,232	—	—	—	—		31,232
Other long-term liabilities	—	14,857	—	14,857	—		14,857
Total liabilities	41,290	165,235	(14,863)	150,372	5,062		196,724
Class A common stock subject to possible redemption	184,325	—	—	—	(184,325)	(C)	—
Stockholders' (deficit) equity							
New Spire class A common stock	—	—	—	—	—	(D)	$ 13
					2	(E)	
					1	(K)	
					10	(L)	
New Spire class B common stock	—	—	—	—	1	(M)	1
NavSight class A common stock	—	—	—	—	—	(C)	—
					—	(D)	
					1	(K)	
					(1)	(K)	
NavSight class B common stock	1	—	—	—	(1)	(K)	—
Spire Series A preferred stock	—	52,809	—	52,809	(52,809)	(H)	—
Spire Series B preferred stock	—	35,228	—	35,228	(35,228)	(H)	—
Spire Series C preferred stock	—	66,113	—	66,113	(66,113)	(H)	—
Spire common stock	—	1	— (A)	1	—	(F)	—
					2	(G)	
					3	(H)	
					(6)	(L)	
Additional paid-in capital	23,713	23,371	14,863 (A)	38,234	(25,879)	(C)	372,815
					237,998	(E)	
					—	(F)	
					70,929	(G)	
					154,147	(H)	
					(16,000)	(I)	
					(4)	(L)	
					(18,714)	(N)	
					(91,609)	(O)	
Accumulated other comprehensive loss	—	(515)	—	(515)	—		(515)
Accumulated (deficit) equity	(18,714)	(257,706)	—	(257,706)	787	(G)	(257,621)
					(702)	(I)	
					18,714	(N)	
Total stockholders' (deficit) equity	5,000	(80,699)	14,863	(65,836)	175,529		114,693
Total liabilities redeemable convertible preferred stock and stockholder's (deficit) equity	$230,615	$ 84,536	$ —	$ 84,536	$ (3,734)		$ 311,417

UNAUDITED PRO FORMA CONDENSED COMBINED STATEMENT OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 2020
(in thousands, except share and per share data)

	For the Period from May 29, 2020 (Inception) through December 31, 2020 Navsight (As Restated) (Historical)	Legacy Spire (Historical)	Transaction Accounting Adjustments (Note 2)		Pro Forma Combined
Revenue	$ —	$ 28,490	$ —		$ 28,490
Cost of Revenue	—	10,285	—		10,285
Gross Profit	—	18,205	—		18,205
Operating expenses					
Formation and operating costs	$ 1,041	$ —	$ —		$ 1,041
Research and development	—	20,751	—		20,751
Sales and Marketing	—	10,279	—		10,279
General and administrative	—	12,520	702	(EE)	13,222
Loss on satellite deorbit and launch failure	—	666	—		666
Total operating expenses	1,041	44,216	702		45,959
Loss from operations	(1,041)	(26,011)	(702)		(27,754)
Other income (expense)					
Interest income	7	54	(7)	(GG)	54
Interest (expense)	—	(6,773)	(9,273)	(FF)	(11,022)
			5,024	(HH)	
Other income (expense)	(7,837)	626	—		(7,211)
Total Other Income (Expense)	(7,830)	(6,093)	(4,256)		(18,179)
Loss before income taxes	(8,871)	(32,104)	(4,958)		(45,933)
Income tax provision	—	400	—		400
Net loss	$ (8,871)	$ (32,504)	$ (4,958)		$ (46,333)
Weighted average share outstanding of Class A common stock	20,212,072			(II)	133,742,535
Basic and diluted net loss per share (Class A common stock)	—				$ (0.35)
Basic and diluted weighted average shares outstanding, Class A and B Non-redeemable common stock	6,920,082				
Basic and diluted net loss per share, Class A and B Non-redeemable common stock	$ (1.28)				
Weighted average shares outstanding of Spire common stock		10,323,839			
Basic and diluted net loss per share - Spire common stock		$ (3.15)			

UNAUDITED PRO FORMA CONDENSED COMBINED STATEMENT OF OPERATIONS
FOR SIX MONTHS ENDED JUNE 30, 2021
(in thousands, except share and per share data)

	NavSight (Historical)	Legacy Spire(Historical)	Transaction Accounting Adjustments (Note 2)		Pro Forma Combined
Revenue	$ —	$ 18,829	$ —		$ 18,829
Cost of Revenue	—	7,055	—		7,055
Gross Profit	—	11,774	—		11,774
Operating expenses					
Formation and operating costs	$ 1,996	$ —	$ —		$ 1,996
Research and development	—	14,109	—		14,109
Sales and Marketing	—	8,795	—		8,795
General and administrative	—	15,290	—		15,290
Loss on satellite deorbit and launch failure	—	—	—		—
Total operating expenses	1,996	38,194	—		40,190
Loss from operations	(1,996)	(26,420)	—		(28,416)
Other income (expense)					
Interest income	19	2	(19)	(BB)	2
Interest (expense)	—	(5,875)	(3,909)	(AA)	(6,339)
			3,445	(CC)	
Change in warrant liability fair value	(7,866)	(10,176)	—		(18,042)
Other income (expense)	—	(3,391)	—		(3,391)
Total Other Income (Expense)	(7,847)	(19,440)	483		(27,700)
Loss before income taxes	(9,843)	(45,860)	483		(56,186)
Income tax provision	—	700	—		700
Net loss	$ (9,843)	$ (46,560)	$ 483		$ (56,886)
Weighted average share outstanding of Class A common stock	19,106,593			(DD)	133,742,535
Basic and diluted net loss per share (Class A common stock)	—				$ (0.43)
Basic and diluted weighted average shares outstanding, Class A and B Non-redeemable common stock	9,643,407				
Basic and diluted net loss per share, Class A and B Non-redeemable common stock	$ (1.02)				
Weighted average shares outstanding of Spire common stock		10,663,811			
Basic and diluted net loss per share - Spire common stock		$ (4.37)			

Notes to Unaudited Pro Forma Condensed Combined Financial Information

1. Basis of Presentation

The Merger is expected to be accounted for as a reverse recapitalization in accordance with GAAP. Under this method of accounting, NavSight will be treated as the "acquired" company for financial reporting purposes. Accordingly, for accounting purposes, the financial statements of New Spire represent a continuation of the consolidated financial statements of Spire, and the Merger will be treated as the equivalent of Spire issuing stock for the net assets of NavSight, accompanied by a recapitalization. The net assets of NavSight will be stated at historical cost, with no goodwill or other intangible assets recorded. Operations prior to the Merger will be presented as those of Spire in future reports of New Spire.

Upon consummation of the Business Combination, management of New Spire will perform a comprehensive review of the two entities' accounting policies. As a result of the review, management may identify differences between the accounting policies of the two entities which, when conformed, could have a material impact on the financial statements of the post-combination company.

The pro forma combined provision for income taxes does not necessarily reflect the amounts that would have resulted had the post-combination company filed consolidated income tax returns during the periods presented.

The pro forma basic and diluted earnings per share amounts presented in the unaudited pro forma condensed combined statement of operations are based upon the number of New Spire shares outstanding, assuming the Merger occurred on January 1, 2020.

The unaudited pro forma condensed combined balance sheet as of June 30, 2021 gives pro forma effect to the Other Transaction, Merger and other related events as if they had been consummated on June 30, 2021. The unaudited pro forma condensed combined statement of operations for the six months ended June 30, 2021 and the year ended December 31, 2020, gives pro forma effect to the Other Transaction, Merger and other related events as if they had been consummated on January 1, 2020.

The Earnout Consideration is expected to be accounted for as liability-classified equity instruments earned upon achieving the future triggering events, which include events that are not indexed to the common stock of New Spire.

The unaudited pro forma condensed combined financial information and the accompanying notes have been derived from and should be read in conjunction with:

- The following historical financial statements of NavSight: (a) the historical audited financial statements of NavSight as of December 31, 2020 and for the period from May 29, 2020 (inception) through December 31, 2020, as restated, included in NavSight's amended Annual Report on Form 10-K filed with the SEC on May 12, 2021 and incorporated herein by reference and (b) the historical unaudited condensed financial statements of NavSight as of and for the three and six months ended June 30, 2021 and 2020 included in NavSight's Quarterly Report on Form 10-Q filed with the SEC on August 12, 2021 and incorporated herein by reference;
- the unaudited condensed consolidated financial statements of Spire as of and for the six months ended June 30, 2021 and 2020 included as Exhibit 99.1 to the Form 8-K and incorporated herein by reference and the historical audited consolidated financial statements of Spire as of and for the year ended December 31, 2020 and the related notes, which are included in the Proxy Statement/Prospectus/Information Statement beginning on page F-23; and
- other information relating to NavSight and Spire included in the Proxy Statement/Prospectus/Information Statement, including the Business Combination Agreement and the description of certain terms thereof set forth in the section entitled "*BCA Proposal*" beginning on page 93 of the Proxy Statement/Prospectus/Information Statement.

Management has made significant estimates and assumptions in its determination of the pro forma adjustments based on information available as of the date of filing this Form 8-K. As the unaudited pro forma condensed combined financial information has been prepared based on these preliminary estimates, the final amounts recorded may differ materially from the information presented as additional information becomes available. Management considers this basis of presentation to be reasonable under the circumstances.

One-time direct and incremental transaction costs anticipated to be incurred prior to, or concurrent with, the Closing are reflected in the unaudited pro forma condensed combined balance sheet as a direct reduction to New Spires's additional paid-in capital and are assumed to be cash settled. The final accounting of the Business Combination, including transaction costs, will be finalized by New Spire and reported in the first reporting period following the Closing.

2. Transaction Accounting Adjustments to Unaudited Pro Forma Condensed Combined Financial Information

Transaction Accounting Adjustments related to the Other Transaction to Unaudited Pro Forma Condensed Combined Financial Information

The Other Transaction adjustment included in the unaudited pro forma condensed combined financial information as of June 30, 2021 reflect the Other Transaction, which occurred after June 30, 2021 which will significantly impact the Per Share Closing Consideration and are therefore reflected as follows:

(A) Consistent with the provisions of the FP Amendment, 873,942 shares of Spire Common Stock par value $0.0001 per share were issued to FP at a conversion price. The fair value of the shares of $14,863 was recognized as a deferred financing cost and additional paid in capital. These shares were then subject to the recapitalization at the exchange ratio (see (L)).

Transaction Accounting Adjustments to Unaudited Pro Forma Condensed Combined Balance Sheet

The transaction accounting adjustments included in the unaudited pro forma condensed combined balance sheet as of June 30, 2021 are as follows:

(B) Reflects the reclassification of $230,026 of cash and investments held in the Trust Account of NavSight to cash and cash equivalents which became available for general use by New Spire following the Merger.

(C) Reflects the redemption of 21,020,485 NavSight Class A Common Stock shares at a redemption price of $10.00 per share based on funds of $230,027 held in the trust account as of August 11, 2021.

(D) Reflects the conversion of the remaining 1,979,515 shares of NavSight Class A Common Stock, par value $0.0001 per share, into shares of New Spire Class A Common Stock, par value $0.0001 per share, on a one-to-one-basis.

(E) Reflects the gross proceeds of $245,000, less issuance costs of $7,000, from the issuance and sale of 24,500,000 shares of New Spire Class A Common Stock par value $0.0001 per share at $10.00 per share pursuant to the PIPE Investment.

(F) Reflects the net exercise of 487,375 equity-classified Spire Warrants issued in conjunction with historical debt financings, for 394,159 shares of Spire Common Stock par value $0.0001 per share (See (L) for conversion into New Spire Class A Common Stock).

(G) Reflects the conversion of the Spire Notes issued prior to 2021 with a historical net carrying value of $50,068 (including accrued interest of $7,184) with a conversion rate of 2.480 and the 2021 Spire Notes with a net carrying value of $20,863 (including accrued interest of $863) with a conversion rate of 13.647 into 21,711,021 Spire Common Stock shares par value $0.0001 per share based on the applicable conversion rates. The $723 represents interest accrued from June 30, 2021 to the closing date but included in the carrying value of the Spire Notes for purposes of the conversion calculation. This accrued interest and $112 of unamortized issuance costs were written off to accumulated deficit, and offset by an elimination of $1,622 in accrued balloon payment (See (L) for conversion into New Spire Class A Common Stock).

(H) Reflects the conversion of all Spire Preferred Stock (12,671,911 shares of Series A preferred, 4,869,754 shares of Series B preferred, and 7,592,402 shares of Series C preferred) into 25,134,067 Spire Common Stock shares pursuant to the conversion rate for such shares of Spire Preferred Stock effective immediately prior to the Closing (See (L) for conversion into New Spire Class A Common Stock).

(I) Of the estimated $21,000 in transaction costs, $5,000 relates to costs that are to be expensed; as such, approximately $16,000 in transaction costs will be eliminated against additional paid-in capital. Of the $5,000 in expensed costs, for pro forma purposes $702 is assumed to have been incurred in the year ended December 31, 2020 (see (EE)). The remainder of $4,298 represents costs already expensed as general and administrative costs within Spire's historical unaudited condensed consolidated statement of operations for the six months ended June 30, 2021. As of June 30, 2021, the unaudited pro forma condensed combined balance sheet reflects (i) the reduction of cash of $(20,027), (ii) removal of $(3,454) of deferred transaction costs from Prepaid expenses and other current assets previously capitalized by Spire as of June 30, 2021, (iii) reduction of $4,524 from Accounts payable and accrued expenses and $2,203 and $52 from Other accrued expenses for transaction costs incurred but not yet paid, (iv) $16,000 to Additional Paid-in Capital for costs directly related to the transaction and (v) $702 to accumulated (deficit) equity for the remaining transaction costs estimated to be incurred which are not subject to be deferred and capitalized as part of the transaction.

(J) Reflects an $8,050 cash payment of the deferred underwriters' discount related to the IPO of NavSight which is due and payable upon the Closing.

(K) Reflects the conversion of 5,750,000 shares of NavSight Class B Common Stock par value $0.0001 per share to 5,750,000 shares of NavSight Class A Common Stock par value $0.0001 per share and then to 5,750,000 shares of New Spire Class A Common Stock par value $0.0001 per share at a one-to-one ratio.

(L) Reflects the recapitalization of equity as a result of the exchange of 10,824,245 shares of Spire Common Stock, 394,159 shares of converted Spire Warrants, 21,711,021 shares of converted Spire Notes, 25,134,067 converted Spire Preferred Stock and 1,447,118 Spire Common Stock issued to FP (total shares of 59,510,610 for 101,513,020 shares of New Spire Class A Common Stock par value $0.0001 per share recapitalized at the Per Share Closing Consideration ratio of 1.7058).

(M) Reflects the receipt of $1.206 from Spire Founders in order to exercise their right to purchase 12,058,614 shares of New Spire Class B Common Stock, par value $0.0001 per share. Prior to Closing, the Spire Founders held 7,069,185 shares of Spire Capital Stock, par value $0.0001 per share, which was recapitalized to 12,058,614 shares of New Spire Class A Common Stock par value $0.0001 per share. The Spire Founders purchased shares of New Spire Class B Common Stock, which was equal to the number of their shares of New Spire Class A Common Stock at the stated price of $0.0001 per share.

(N) Reflects the elimination of NavSight's historical accumulated deficit with a corresponding adjustment to additionalpaid-in capital for New Spire in connection with the reverse recapitalization.

(O) Reflects the preliminary fair value of $91,609 for the Earnout Shares issuable to Spire Stockholders upon the occurrence of a Triggering Event. The fair value of these shares was determined using the most reliable information available. For more information, see Note 4.

Transaction Accounting Adjustments to Unaudited Pro Forma Condensed Combined Statement of Operations

The transaction accounting adjustments included in the unaudited pro forma condensed combined statement of operations for the six months ended June 30, 2021 are as follows:

(AA) Represents the establishment of six months of interest expense for the amended FP Term Loan at a fixed 9.0% rate, offset by elimination of interest expense of $727 historically incurred on the original FP Term Loan. Additionally, six months of amortization of deferred issuance costs for $1,486 was recognized.

(BB) Reflects the elimination of interest income on investments held in the Trust Account.

(CC) Reflects the elimination of interest expense, amortized issuance costs and accrued balloon payment for the 2019 Spire Notes and the 2021 Spire Notes. No balloon payments were accruing on the 2021 Spire Notes.

(DD) Reflects the increase in the weighted average shares of New Spire Common Stock outstanding due to the issuance of New Spire Class A Common Stock in connection with the Merger and PIPE Investment.

The transaction accounting adjustments included in the unaudited pro forma condensed combined statement of operations for the year ended December 31, 2020 are as follows:

(EE) Reflects $702 of Merger costs to be expensed (see (I)).

(FF) Represents the establishment of interest expense for the FP Term Loan at a fixed 9.0% rate as well as recognition of amortization of deferred issuance costs of $2,973.

(GG) Reflects the elimination of interest income on investments held in the Trust Account.

(HH) Reflects the elimination of interest expense, amortized issuance costs and accrued balloon payment, offset by write-off of unamortized issuance costs of $352, for the 2019 Spire Notes.

(II) Reflects the increase in the weighted average shares of New Spire Common Stock outstanding due to the issuance of New Spire Class A Common Stock in connection with the Merger and PIPE Investment.

3. Loss per Share

Represents the net loss per share calculated using the historical weighted average shares of Spire Common Stock outstanding, and the issuance of additional shares in connection with the Merger and Other Transaction, assuming the shares were outstanding since January 1, 2020. As the Merger and Other Transaction are being reflected as if they had occurred at the beginning of the period presented, the calculation of weighted average shares outstanding for basic and diluted net loss per share assumes that the shares issuable in connection with the Merger and Other Transaction have been outstanding for the entire period presented. Basic and diluted loss per share for New Spire Class A Common Stock and New Spire Class B Common Stock are the same, as each class of common stock is entitled to the same dividend participation rights and economic terms. No unexercised stock options and warrants were included in the earnings per share calculation as they would be anti-dilutive.

	Six Months Ended June 30, 2021	Year Ended December 31, 2020
	Pro Forma Combined	Pro Forma Combined
Pro Forma net Loss	$ (56,886)	$ (46,333)
Weighted average shares outstanding - basic and diluted	133,742,535	133,742,535
Net loss per share - basic and diluted	$ (0.43)	$ (0.35)
New Spire Class A shares public shares	1,979,515	1,979,515
New Spire Class A shares issued to FP	2,468,493	2,468,493
NavSight Class B shares converted to New Spire Class A shares	5,750,000	5,750,000
New Spire Class A shares issued to PIPE investors	24,500,000	24,500,000
New Spire Class A shares issued in merger to Spire excluding Spire Founders shares and FP	86,985,913	86,985,913
New Spire Class A shares issued to Spire Founders	12,058,614	12,058,614
New Spire Class A Shares outstanding	133,742,535	133,742,535

The Company's potential dilutive securities (unexercised options and contingent consideration) have been excluded from the computation of diluted net loss per share as the effect would be to reduce the net loss per share. Therefore, the weighted-average number of common shares outstanding used to calculate both basic and diluted net loss per share is the same.

4. Earnout Consideration

The Earnout obligations to issue the Earnout Consideration are expected to be accounted for as liability-classified instruments that are earned upon achieving certain triggering events, which includes a change in control event that is not solely indexed to the New Spire Common Stock. The estimated fair value of the Earnout Consideration is $91,609.

The estimated fair value of the Earnout Consideration was determined by using a Monte Carlo simulation valuation model using a distribution of potential outcomes on a monthly basis over a five-year period. The preliminary estimated fair value of Earnout Consideration was determined using the most reliable information available. Assumptions used in the preliminary valuation, which are subject to change at the Closing, were as follows:

- ***Current stock price****:* The stock price was set at $9.98 per share based on the closing price per share of NavSight Class A Common Stock as of August 6, 2021, the valuation date.
- ***Expected volatility****:* The volatility rate was determined by using an average of historical volatilities of selected industry peers deemed to be comparable to our business over a five-year period.
- ***Risk-free interest rate****:* The risk-free interest rate is based on the U.S. Treasury yield curve in effect at the time of issuance forzero-coupon U.S. Treasury notes with five-year maturities.
- ***Expected term****:* The expected term is five years
- ***Expected dividend yield****:* The expected dividend yield is zero as New Spire has never declared or paid cash dividends and have no current plans to do so during the expected term.

The actual fair values of the Earnout Consideration Shares are subject to change as additional information becomes available and additional analyses are performed and such changes could be material once the final valuation is determined at the Effective Time.

Spire Global Announces Completion of Merger with NavSight Holdings

Spire's Common Stock to Commence Trading on NYSE Under the Ticker "SPIR"

Combined Company to Continue Providing Space-Based Data Solutions and Space Services to Global Customers

Gross Proceeds to Spire totaled $265 million, combining funds held in NavSight Holdings' Trust and concurrent PIPE financing

VIENNA, VA. & RESTON, VA.—August 16, 2021 — (BUSINESS WIRE) — Spire Global, Inc. ("Spire" or the "Company") a leading global provider of space-based data, analytics and space services, today announced it has completed its previously announced business combination with NavSight Holdings, Inc. (NYSE: NSH) ("NavSight") to take Spire public. The combined company has been renamed "Spire Global, Inc." and its shares will commence trading on the New York Stock Exchange on August 17, 2021, under the ticker symbol "SPIR" for Spire common stock and "SPIRW" for Spire warrants.

Upon closing, the combined company received approximately $265 million in gross proceeds, comprised of approximately $20 million in cash held in trust by NavSight and the proceeds of a $245 million PIPE. NavSight's shareholders approved the transaction at a shareholder meeting on August 13, 2021.

"We are excited to embark on our next chapter as a public company, and to continue to inspire, lead, and develop the business of space-based data," said CEO Peter Platzer. "Building upon our fully deployed, proprietary satellite constellation and global infrastructure, we are focused on strengthening our ability to provide our customers with more data, faster, so that they can make better informed decisions about their missions and businesses, as well as some of the most pressing issues facing humanity today, including climate change mitigation and adaptation."

As a public company, Spire's position as a leading space-powered data, analytics, and space services company, with one of the world's largest constellation of multi-purpose satellites in low earth orbit (LEO), is further strengthened. CEO and Co-Founder Peter Platzer, along with the rest of the Spire management team will continue to lead the company's operations. As part of the business combination, Jack Pearlstein, Chief Financial Officer of NavSight, will join Spire's board of directors.

"Jack and I are excited to support Peter and his team as Spire continues to execute on its strategic growth plan as a public company," said Bob Coleman, Chairman and Chief Executive Officer of NavSight.

To memorialize the completion of the business combination, Spire will be ringing the opening bell at the NYSE at 9:30 a.m. ET on August 17, 2021. A live stream of the event and replay can be accessed by visiting https://www.nyse.com/bell.

Advisors

BofA Securities acted as exclusive financial advisor to Spire. Credit Suisse acted as exclusive financial advisor and capital markets advisor to NavSight. Credit Suisse acted as lead placement agent and BofA Securities also acted as placement agent in connection with the PIPE offering. Wilson Sonsini Goodrich & Rosati, P.C. served as legal advisor to Spire. Venable, LLP served as legal advisor to NavSight. Shearman & Sterling, LLP served as legal advisor to Credit Suisse and BofA Securities.

About Spire Global, Inc.

Spire is a leading global provider of space-based data, analytics, and space services, offering access to unique datasets and powerful insights about Earth from the ultimate vantage point so that organizations can make decisions with confidence, accuracy, and speed. Spire uses one of the world's largest multi-purpose satellite constellations to source hard to acquire, valuable data and enriches it with predictive solutions. Spire then provides this data as a subscription to organizations around the world so they can improve business operations, decrease their environmental footprint, deploy resources for growth and competitive advantage, and mitigate risk. Spire gives commercial and government organizations the competitive advantage they seek to innovate and solve some of the world's toughest problems with insights from space. Spire has offices in San Francisco, Boulder, Washington DC, Glasgow, Luxembourg, and Singapore. To learn more, visit http://www.spire.com.

Forward-Looking Statements

The information in this press release includes "forward-looking statements" within the meaning of the federal securities laws. Forward-looking statements may be identified by the use of words such as "estimate," "plan," "project," "forecast," "intend," "will," "expect," "anticipate," "believe," "seek," "target" or other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. These forward-looking statements include, but are not limited to, statements regarding the development of the business of space-based data, Spire's ability to provide its customers with faster and more data, Spire's future growth and its estimates and forecasts of financial and performance metrics, and proceeds to the combined company. These statements are based on various assumptions and on the current expectations of Spire's management and are not predictions of actual performance. These forward-looking statements are provided for illustrative purposes only and are not intended to serve as, and must not be relied on by any investor as, a guarantee, an assurance, a prediction or a definitive statement of fact or probability. Actual events and circumstances are difficult or impossible to predict and will differ from assumptions. Many actual events and circumstances are beyond the control of Spire. These forward-looking statements are subject to a number of risks and uncertainties, including (i) the failure to realize the anticipated benefits of the business combination; (ii) the effect of the closing of the business combination on Spire's business relationships, performance, and business generally; (iii) risks that the business combination disrupts current plans of Spire and potential difficulties in Spire employee retention as a result of the business combination; (iv) the outcome of any legal proceedings that may be instituted against NavSight or Spire related to the business combination agreement or the closing of the business combination; (v) the ability to maintain the listing of Spire's

securities on the New York Stock Exchange; (vi) the ability to address the market opportunity for Space-as-a-Service; (vii) the ability to implement business plans, forecasts, and other expectations after the completion of the business combination, and identify and realize additional opportunities; (viii) the risk of downturns, new entrants and a changing regulatory landscape in the highly competitive space data analytics industry; and those factors discussed in the final prospectus/proxy statement/information statement filed on July 22, 2021 under the heading "Risk Factors," and other documents of NavSight and Spire filed, or to be filed, with the SEC. If any of these risks materialize or Spire's assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. There may be additional risks that Spire presently knows or currently believes are immaterial that could also cause actual results to differ from those contained in the forward-looking statements. In addition, forward-looking statements reflect Spire's expectations, plans or forecasts of future events and views as of the date of this press release. Spire anticipates that subsequent events and developments will cause its assessments to change. However, while Spire may elect to update these forward-looking statements at some point in the future, Spire specifically disclaims any obligation to do so. These forward-looking statements should not be relied upon as representing Spire's assessments as of any date subsequent to the date of this press release. Accordingly, undue reliance should not be placed upon the forward-looking statements.

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