

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

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(D)
OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): July 16, 2026

KORE Group Holdings, Inc.

(Exact Name of the Registrant as Specified in Its Charter)

Delaware

(State or Other Jurisdiction of Incorporation)

001-40856

(Commission File Number)

86-3078783

(IRS Employer Identification No.)

1155 Perimeter Center West, 11th Floor
Atlanta, GA 30338

(Address of Principal Executive Offices)

877-710-5673

(Registrant's Telephone Number, Including Area Code)

Not Applicable

(Former Name or Former Address, If Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

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

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

Title of each class:	Trading Symbol(s):	Name of each exchange on which registered:
Common stock, \$0.0001 par value	KORE	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 July 21, 2026, KORE Group Holdings, Inc., a Delaware corporation (the “Company”), completed the transactions contemplated by the Agreement and Plan of Merger, dated as of February 26, 2026 (the “Merger Agreement”), by and among the Company, KONA Parent L.P., a Delaware limited partnership (“Parent”) affiliated with certain funds managed by affiliates of Searchlight Capital Partners, L.P. (“Searchlight”) and Abry Partners, LLC and/or Abry Partners II, LLC, and KONA Merger Sub Co., a Delaware corporation and a wholly owned subsidiary of Parent (“Merger Sub”). In accordance with the Merger Agreement, Merger Sub merged with and into the Company, with the Company surviving the merger as a wholly-owned subsidiary of an affiliate of Parent (the “Surviving Corporation” and such merger, the “Merger”).

On July 17, 2026, Searchlight IV KOR, L.P. (“Searchlight IV KOR”) exercised all of the warrants issued by the Company to Searchlight IV KOR, on November 15, 2023 and December 13, 2023 (the “Penny Warrants”). Searchlight IV KOR contributed all of the shares underlying the Penny Warrants to Parent immediately prior to the effective time of the Merger (the “Effective Time”).

Pursuant to (i) the Rollover, Voting and Support Agreement, dated as of February 26, 2026, by and among the Company, Parent and Searchlight IV KOR, (ii) the Rollover, Voting and Support Agreement, dated as of February 26, 2026, by and among the Company, Parent, and ABRY Partners VII, L.P., (iii) the Rollover, Voting and Support Agreement, dated as of February 26, 2026, by and among the Company, Parent, and ABRY Partners VII Co-Investment Fund, L.P., (iv) the Rollover, Voting and Support Agreement, dated as of March 17, 2026, by and among the Company, Parent and Dotmar Investments Limited, (v) the Rollover, Voting and Support Agreement, dated as of March 17, 2026, by and among the Company, Parent and Richard Burston, and (vi) the Rollover, Voting and Support Agreement, dated as of March 17, 2026, by and among the Company, Parent and Terrdian Holdings Inc. (the “Rollover Agreements”), immediately prior to the Effective Time, Searchlight IV KOR, L.P., ABRY Partners VII, L.P., ABRY Partners VII Co-Investment Fund, L.P., Dotmar Investments Limited, Richard Burston, and Terrdian Holdings Inc. (collectively, the “Rollover Stockholders”) transferred, contributed and delivered to Parent the shares of the Company’s common stock (the “Company Common Stock”), subject to the Rollover Agreements in exchange for Class A partnership interests of Parent.

Item 1.01. Entry into a Material Definitive Agreement.

The information set forth in the Introductory Note of this Current Report is incorporated by reference herein.

The information set forth in Item 2.03 of this Current Report is incorporated by reference herein.

Item 1.02. Termination of Material Definitive Agreements.

At the Effective Time, the Company terminated the Company’s 2021 Long-Term Stock Incentive Plan, as amended or restated.

On July 21, 2026, KORE Wireless Group Inc. repaid all loans and terminated all credit commitments outstanding under that certain Credit Agreement, dated as of November 9, 2023, by and among KORE Wireless Group Inc., the Company, King LLC Merger Sub, LLC (as successor to Maple Intermediate Holdings Inc.), WhiteHorse Capital Management, LLC., and the lenders party thereto.

In addition, on July 21, 2026, KORE Wireless Group Inc. repurchased all of the outstanding 5.50% Exchangeable Senior Notes due 2028 (the “Notes”) issued under that certain Amended and Restated Indenture (the “Indenture”), dated as of November 15, 2021, by and among KORE Wireless Group Inc., the Company, and Wilmington Trust, National Association, and satisfied and discharged the Indenture, the Notes and any related guarantees.

Item 2.01. Completion of Acquisition or Disposition of Assets.

The information set forth in the Introductory Note and in Items 3.03, 5.01, 5.02 and 5.03 of this Current Report is incorporated by reference herein.

Pursuant to the terms of the Merger Agreement, at the Effective Time and as a result of the Merger:

- (a) Each share of Company Common Stock issued and outstanding immediately prior to the Effective Time (other than (i) shares held by Parent or Merger Sub, including shares contributed to Parent pursuant to the Rollover Agreements that are being entered into in connection with the Merger, (ii) shares held by the Company as treasury stock and (iii) shares held by stockholders who have properly exercised and perfected appraisal rights under Delaware law) was automatically cancelled and converted into the right to receive an amount in cash equal to \$9.25 per share, without interest and subject to any applicable withholding taxes (the “Merger Consideration”).
- (b) Each outstanding warrant to purchase Company Common Stock that was not exercised as of the Effective Time remained outstanding after the Merger in accordance with its terms.
- (c) Each restricted stock unit (“RSU”) outstanding immediately prior to the Effective Time was automatically converted into the right to receive a cash-based award (a “Parent Equity Cash Award”) in an amount equal to the product of (i) the number of shares of Company Common Stock subject to such RSU immediately prior to the Effective Time multiplied by (ii) the Merger Consideration. Each Parent Equity Cash Award remained outstanding after the Effective Time and is subject to the same terms and conditions that applied to the corresponding RSU immediately prior to the Effective Time, including the applicable vesting schedule, acceleration (including double-trigger vesting protection) and payment-timing provisions.
- (d) Long-term cash awards that were subject to performance-based vesting conditions and were outstanding immediately prior to the Effective Time (“Cash Awards”) remained outstanding after the Effective Time and will continue to be eligible to vest and become payable upon achievement, through the end of the applicable performance period, of the performance-based vesting conditions applicable to such Cash Awards immediately prior to the Effective Time, subject to the same terms and conditions that applied to such Cash Award prior to the Effective Time, including vesting schedule, acceleration (including double-trigger vesting protection) and payment-timing provisions.
- (e) Cash Awards that were subject only to service-based vesting conditions (or that were previously subject to performance-based vesting conditions with respect to which the performance period ended prior to the Effective Time) and were outstanding immediately prior to the Effective Time remained outstanding after the Effective Time and will continue to be eligible to vest and become payable upon satisfaction of the applicable service-based vesting conditions in effect immediately prior to the Effective Time, subject to the same terms and conditions that applied to such Cash Award prior to the Effective Time, including vesting schedule, acceleration (including double-trigger vesting protection) and payment-timing provisions.

Following the Merger, each share of Series A-1 Preferred Stock, all of which are shares held by Searchlight IV KOR, remained outstanding in accordance with the terms of the Series A-1 Certificate of Designations and represented shares of Series A-1 Preferred Stock of the Surviving Corporation on such terms.

A copy of the Merger Agreement was filed as Exhibit 2.1 to the Company’s Current Report on Form 8-K filed with the U.S. Securities and Exchange Commission (the “SEC”) on February 27, 2026 and is incorporated herein by reference. The foregoing description of the Merger Agreement and the transactions contemplated thereby does not purport to be complete and is qualified in its entirety by reference to the full text of the Merger Agreement.

Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

On July 21, 2026, KORE Wireless Group Inc. entered into the Credit Agreement (the “Credit Agreement”), by and among KORE Wireless Group Inc., as borrower, King LLC Merger Sub, LLC, (“Holdings”), the lenders party thereto from time to time, and WhiteHorse Capital Origination, LLC, as administrative agent (in such capacity, the “Administrative Agent”) and as collateral agent (in such capacity, the “Collateral Agent”), governing (a) KORE Wireless Group Inc.’s term loan facility in an aggregate principal amount of \$300 million and (b) KORE Wireless Group Inc.’s revolving loan facility that provides aggregate borrowing availability of \$25 million, each maturing on the sixth anniversary of the date thereof. The obligations under the Credit Agreement are secured on a first-priority basis on the assets of certain subsidiaries of the Company (subject to certain exclusions and exceptions). The Credit Agreement includes representations and warranties, covenants, events of default, and other provisions that are customary for facilities of this type.

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

The information set forth in the Introductory Note and in Items 2.01 and 3.03 of this Current Report is incorporated by reference herein.

Prior to the opening of trading on July 21, 2026, the Company notified the New York Stock Exchange (“NYSE”) that the Merger had been completed and requested that NYSE suspend trading of Company Common Stock on NYSE prior to the opening of trading on July 21, 2026. The Company also requested that NYSE file with the SEC a notification of removal from listing and registration on Form 25 to effect the delisting of all shares of Company Common Stock from NYSE and the deregistration of such shares under Section 12(b) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”). As a result, the shares of Company Common Stock will no longer be listed on NYSE.

In addition the Company intends to file a certification on Form 15 Certification and Notice of Termination of Registration under Section 12(g) of the Exchange Act with the SEC requesting the termination of registration of all shares of Company Common Stock and the suspension of the Company’s reporting obligations under Sections 13 and 15(d) of the Exchange Act with respect to all shares of Company Common Stock, and post-effective amendments to its registration statements on Form S-8, Form S-3 and Form S-1, terminating the registration of the Company Common Stock underlying such registration statements.

Item 3.03. Material Modification to Rights of Security Holders.

The information set forth in the Introductory Note and in Items 1.02, 2.01, 3.01, 5.01 and 5.03 of this Current Report is incorporated by reference herein.

As a result of the Merger, each share of Company Common Stock that was issued and outstanding as of immediately prior to the Effective Time (except as described in Item 2.01 of this Current Report) was converted, at the Effective Time, into the right to receive the Merger Consideration. Accordingly, at the Effective Time, the holders of shares of Company Common Stock ceased to have any rights as shareholders of the Company, other than the right to receive the Merger Consideration for such shares pursuant to the terms of the Merger Agreement.

Item 5.01. Changes in Control of Registrant.

The information provided in the Introduction and Items 2.01 and 5.02 of this Current Report is incorporated by reference herein.

As a result of the completion of the Merger, a change of control of the Company occurred and the Company became a wholly-owned subsidiary of an affiliate of Searchlight.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

The information set forth in the Introductory Note and in Items 1.02 and 2.01 of this Current Report is incorporated by reference herein.

Immediately prior to the Effective Time, in connection with the consummation of the Merger, each member of the Company’s board of directors resigned from and ceased serving on the Company’s board of directors and any and all committees thereof. No director resigned as a result of any disagreement with the Company on any matter relating to the Company’s operations, policies or practices. The members of the Company’s board of directors immediately prior to the Effective Time were Ronald Totton, Timothy M. Donahue, Cheemin Bo-Linn, H. Paulett Eberhart, Andrew Frey, David Fuller, James Giesler, Jay M. Grossman, Robert P. MacInnis, and Michael K. Palmer.

At the Effective Time, pursuant to the terms of the Merger Agreement, (a) the directors of Merger Sub immediately prior to the Effective Time continued as the directors of the Surviving Corporation; and (b) the officers of the Company immediately prior to the Effective Time continued as the officers of the Surviving Corporation.

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

The information contained in the Introductory Note and in Item 2.01 of this Current Report is incorporated by reference herein.

Pursuant to the terms of the Merger Agreement, at the Effective Time, the Company's certificate of incorporation as in effect immediately prior to the Effective Time was amended and restated in its entirety to read as set forth in Exhibit B to the Merger Agreement (the "Charter"). A copy of the Charter is attached hereto as Exhibit 3.1 and is incorporated by reference herein. Pursuant to the terms of the Merger Agreement, at the Effective Time, the Company's bylaws were amended and restated in their entirety to read as the bylaws of Merger Sub read immediately prior to the Effective Time, except that references to Merger Sub's name were replaced with references to the name of the Company (the "Bylaws"). A copy of the Bylaws is attached hereto as Exhibit 3.2 and is incorporated by reference herein.

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

On July 16, 2026, the Company held a special meeting of stockholders (the "Special Meeting") to consider certain proposals related to the Merger Agreement.

As of June 11, 2026, the record date for the Special Meeting, there were 17,622,180 shares of Company Common Stock outstanding, each of which was entitled to one vote on each proposal at the Special Meeting. A total of 12,648,846 shares of Company Common Stock, representing approximately 71.77% of the outstanding shares of Company Common Stock entitled to vote, were present virtually or represented by proxy at the Special Meeting, constituting a quorum to conduct business.

At the Special Meeting, the following proposals were considered:

1. A proposal to adopt the Merger Agreement (the "Merger Agreement Proposal");
2. A proposal to approve, by advisory (non-binding) vote, the compensation that may be paid or become payable to the named executive officers of the Company in connection with the consummation of the Merger (the "Advisory Compensation Proposal"); and
3. A proposal to approve any adjournment of the Special Meeting, if necessary, to solicit additional proxies if there were insufficient votes in favor of the Merger Agreement Proposal at the time of the Special Meeting (the "Adjournment Proposal").

Each proposal is described in detail in the Company's definitive proxy statement filed with the SEC on June 12, 2026 and first mailed to the Company's stockholders on June 12, 2026.

Each of the three proposals was approved by the requisite vote of the Company's stockholders. In addition to receiving the approval of the holders of a majority of the outstanding shares of Company Common Stock entitled to vote on the Merger Agreement Proposal at the Special Meeting in accordance with the Delaware General Corporation Law ("Threshold 1"), the Merger Agreement Proposal was approved by the holders of a majority of votes cast by the Disinterested Stockholders (as defined in the Merger Agreement) at the Special Meeting ("Threshold 2").

The final voting results for each proposal are described below.

(1) Merger Agreement Proposal:

<u>Threshold 1</u>		
For	Against	Abstain
12,455,012	179,815	24,019

<u>Threshold 2</u>		
For	Against	Abstain
4,838,896	179,815	24,019

(2) The Advisory Compensation Proposal:

For	Against	Abstain
11,703,375	191,740	753,731

(3) The Adjournment Proposal:

For	Against	Abstain
12,404,593	211,525	32,728

Because the Merger Agreement Proposal was approved by the requisite vote, no adjournment to solicit additional proxies was necessary.

Item 7.01. Regulation FD Disclosure.

On July 21, 2026, the Company issued a press release announcing the closing of the Merger. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

The information contained in this Item 7.01, including Exhibit 99.1 attached hereto, is being furnished and shall not be deemed “filed” for purposes of Section 18 of the Exchange Act, or otherwise subject to the liabilities of that Section, nor shall such information be deemed incorporated by reference in any filing under the Securities Act of 1933 or the Exchange Act, except as expressly set forth by specific reference in such filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description of Exhibit
2.1	Agreement and Plan of Merger, dated as of February 26, 2026, by and among KORE Group Holdings, Inc., KONA Parent L.P. and KONA Merger Sub Co. (filed as Exhibit 2.1 to the Company’s Current Report on Form 8-K filed with the SEC on February 27, 2026 and incorporated by reference herein).
3.1	Amended and Restated Certificate of Incorporation of KORE Group Holdings, Inc.
3.2	Amended and Restated Bylaws of KORE Group Holdings, Inc.
99.1	Press Release, dated as of July 21, 2026.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURE

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 thereunto duly authorized.

KORE GROUP HOLDINGS, INC.

Date: July 21, 2026

By: /s/ Jack W. Kennedy Jr.

Name: Jack W. Kennedy Jr.

Title: Executive Vice President, Chief Legal Officer, and Secretary

**AMENDED AND RESTATED CERTIFICATE OF INCORPORATION
OF
KORE GROUP HOLDINGS, INC.**

FIRST: The name of this corporation (the “Corporation”) shall be KORE Group Holdings, Inc.

SECOND: Its registered office in the State of Delaware is to be located at 1209 Orange Street, City of Wilmington, County of New Castle, State of Delaware 19801, United States, and the name of its registered agent at such address is The Corporation Trust Company.

THIRD: The purpose or purposes of the Corporation shall be to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of the State of Delaware (the “DGCL”).

FOURTH:

- A. Authorized Classes of Stock and Number of Shares. The Corporation is authorized to issue two classes of stock, to be designated, respectively, “Common Stock” and “Preferred Stock”. The total number of shares that the Corporation is authorized to issue is 350,000,000 shares consisting of (1) 315,000,000 shares of Common Stock, par value \$0.0001 per share and (2) 35,000,000 shares of Preferred Stock, par value \$0.0001 per share.
- B. Preferred Stock. Authority is hereby expressly granted to and vested in the Board of Directors from time to time to authorize and issue some or all of the Preferred Stock in one or more classes or series, and in connection with the creation of any such class or series, to determine and fix, by resolution or resolutions providing for the issuance thereof, such designations, powers, preferences, rights, qualifications, limitations and restrictions thereof, including, without limitation, the following:
1. whether or not the class or series is to have voting rights, full or limited, or is to be without voting rights;
 2. the number of shares to constitute the class or series and the designations thereof;
 3. the preferences and relative, participating, optional or other special rights, if any, and the qualifications, limitations or restrictions thereof, if any, with respect to any class or series;
 4. whether or not the shares of any class or series shall be redeemable, and if redeemable, the redemption price or prices, and the time or times at which and the terms and conditions upon which, such shares shall be redeemable and the manner of redemption;
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5. whether or not the shares of a class or series shall be subject to the operation of retirement or sinking funds to be applied to the purchase or redemption of such shares for retirement, and if such retirement or sinking fund or funds be established, the annual amount thereof and the terms and provisions relative to the operation thereof;
6. the dividend rate, whether dividends are payable in cash, stock of the Corporation, or other property, the conditions upon which and the times when such dividends are payable, the preference to or the relation to the payment of the dividends payable on any other class or classes or series of stock, whether or not such dividend shall be cumulative or noncumulative, and if cumulative, the date or dates from which such dividends shall accumulate;
7. the preferences, if any, and the amounts thereof that the holders of any class or series thereof shall be entitled to receive upon the voluntary or involuntary dissolution of, or upon any distribution of the assets of, the Corporation;
8. whether or not the shares of any class or series shall be convertible into, or exchangeable for, the shares of any other class or classes or of any other series of the same or any other class or classes of the Corporation and the conversion price or prices or ratio or ratios or the rate or rates at which such conversion or exchange may be made, with such adjustment, if any, as shall be stated and expressed or provided for in such resolution or resolutions; and
9. such other designations, powers, preferences, rights, qualifications, limitations and restrictions with respect to any class or series as the Board of Directors may deem advisable.

The shares of each class or series of the Preferred Stock may vary from the shares of any other class or series thereof in any or all of the foregoing respects. Subject to the terms of the designation of the applicable class or series of Preferred Stock, the Board of Directors may (a) increase the number of shares of Preferred Stock designated for any existing class or series by a resolution adding to such class or series authorized and unissued shares of the Preferred Stock not designated for any existing class or series by a resolution, or (b) decrease the number of shares of Preferred Stock designated for any class or series by a resolution subtracting from such class or series unissued shares of the Preferred Stock designated for such class or series and the shares so subtracted shall become authorized, unissued and undesignated shares of the Preferred Stock.

152,857 shares of the Preferred Stock of the Corporation are designated "Series A-1 Preferred Stock" with such voting powers, preferences and relative, participating, optional or other special rights, and qualifications, limitations or restrictions therefor as are stated and expressed in Exhibit I attached hereto and incorporated herein by reference.

C. Common Stock.

1. Dividend Rights. Subject to the rights of holders of any Preferred Stock having prior rights as to dividends, holders of Common Stock shall be entitled to share ratably, on an equal per share basis, in all dividends and other distributions payable in cash, securities or other property of the Corporation as may be declared thereon by the Board of Directors of the Corporation from time to time out of assets or funds of the Corporation legally available therefor.
2. Preemptive Rights. No holder of Common Stock shall have any preemptive rights with respect to the Common Stock or any other securities of the Corporation, or any obligations convertible into or exercisable or exchangeable for (directly or indirectly) securities of the Corporation whether now or hereafter authorized.
3. Liquidation Rights. Upon the voluntary or involuntary liquidation, dissolution or winding up of the Corporation, after payment or provision for payment of the Corporation's debts and subject to any rights of the holders of any Preferred Stock upon such dissolution, liquidation or winding up, the remaining assets of the Corporation shall be distributed ratably on an equal per share basis among the holders of shares of Common Stock. A merger or consolidation of the Corporation with or into any other corporation or entity, or a sale or conveyance of all or any part of the assets of the Corporation shall not be deemed to be a voluntary or involuntary liquidation or dissolution or winding up of the Corporation.
4. Voting Rights. Except as otherwise provided by the DGCL or this Amended and Restated Certificate of Incorporation and subject to any rights of holders of any Preferred Stock, each holder of Common Stock shall be entitled to one vote for each share of Common Stock held by such holder on all matters voted upon by the stockholders of the Corporation.
5. Redemption. The shares of Common Stock are not redeemable.

FIFTH: The Corporation is to have perpetual existence.

SIXTH: The Board of Directors shall have the power to adopt, amend or repeal the bylaws.

SEVENTH: To the fullest extent permitted by the DGCL, as the same may be amended from time to time, a director or officer of the Corporation shall not be personally liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director or officer, as applicable, except for liability (i) for any breach of the director's or officer's duty of loyalty to the Corporation or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) for directors, under Section 174 of the DGCL, (iv) for any transaction from which the director or officer derived an improper personal benefit or (v) for officers, in any action by or in right of the Corporation. If the DGCL is hereafter amended to authorize, with or without the approval of a corporation's stockholders, further reductions in the liability of a corporation's directors or officers for breach of fiduciary duty, then a director or officer of the Corporation shall not be liable for any such breach to the fullest extent permitted by the DGCL as so amended.

Any repeal or modification of the foregoing provisions of this Seventh Article, by amendment of this Seventh Article or by operation of law, shall not adversely affect any right or protection of a director or officer of the Corporation with respect to any acts or omissions of such director or officer occurring prior to such repeal or modification.

EIGHTH:

- A. The Corporation shall, to the fullest extent permitted by the DGCL, as the same exists or may hereafter be amended, indemnify and hold harmless any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the Corporation) (a "Proceeding"), by reason of the fact that such person is or was a director or officer of the Corporation, or is or was a director or officer of the Corporation serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust, employee benefit plan or other enterprise, against expenses (including, without limitation, attorneys' fees and disbursements and ERISA excise taxes), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceeding if such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the Corporation, and, with respect to any Proceeding, had no reasonable cause to believe such person's conduct was unlawful. The termination of any Proceeding, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which such person reasonably believed to be in or not opposed to the best interests of the Corporation, and, with respect to any Proceeding, had reasonable cause to believe that such person's conduct was unlawful.
 - B. The Corporation shall, to the fullest extent permitted by the DGCL, indemnify and hold harmless any person who was or is a party or is threatened to be made a party to or is otherwise involved in any Proceeding by reason of the fact that such person is or was a director or officer of the Corporation, or is or was a director or officer of the Corporation, is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise or employee benefit plan, against reasonable and documented out-of-pocket expenses (including, without limitation, attorneys' fees and disbursements, judgments, fines, ERISA excise taxes, damages, claims and penalties and amounts paid in settlement) actually and reasonably incurred by such person in connection with such Proceeding, if such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the Corporation; except that no indemnification shall be made in respect of any Proceeding as to which such person shall have been adjudged to be liable to the Corporation unless and only to the extent that the Court of Chancery of the State of Delaware or the court in which such Proceeding was brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which the Court of Chancery or such other court shall deem proper.
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- C. Expenses (including attorneys' fees) incurred by a director or officer in defending any Proceeding shall be paid by the Corporation in advance of the final disposition of such Proceeding upon receipt of an undertaking by or on behalf of such director or officer to repay such amount if it shall ultimately be determined that such person is not entitled to be indemnified by the Corporation as authorized in this Eighth Article. Such expenses (including attorneys' fees) incurred by former directors and officers or other employees and agents may be so paid upon such terms and conditions, if any, as the Corporation deems appropriate.
 - D. The indemnification and advancement of expenses provided by, or granted pursuant to, this Eighth Article shall not be deemed exclusive of any other rights to which those seeking indemnification or advancement of expenses may be entitled under this Certificate of Incorporation, the Bylaws, agreement, vote of stockholders or disinterested directors or otherwise, both as to action in such person's official capacity and as to action in another capacity while holding such office, it being the policy of the Corporation that indemnification of the persons specified in this Eighth Article shall be made to the fullest extent permitted by law.
 - E. Any repeal or modification of this Eighth Article by the stockholders of the Corporation shall not adversely affect any rights to indemnification and to the advancement of expenses of a director, officer, employee or agent of the Corporation (collectively, the "Covered Persons") existing at the time of such repeal or modification with respect to any acts or omissions occurring prior to such repeal or modification.
 - F. Notwithstanding that a Covered Person may have certain rights to indemnification, advancement of expenses and/or insurance provided by other persons (collectively, the "Other Indemnitors"), with respect to the rights to indemnification, advancement of expenses and/or insurance set forth herein, the Corporation: (i) shall be the indemnitor of first resort (i.e., its obligations to Covered Persons are primary and any obligation of the Other Indemnitors to advance expenses or to provide indemnification for the same expenses or liabilities incurred by Covered Persons are secondary); and (ii) shall be required to advance the full amount of expenses incurred by Covered Persons and shall be liable for the full amount of all liabilities, without regard to any rights Covered Persons may have against any of the Other Indemnitors. No advancement or payment by the Other Indemnitors on behalf of Covered Persons with respect to any claim for which Covered Persons have sought indemnification from the Corporation shall affect the immediately preceding sentence, and the Other Indemnitors shall have a right of contribution and/or be subrogated to the extent of such advancement or payment to all of the rights of recovery of Covered Persons against the Corporation. Notwithstanding anything to the contrary herein, the obligations of the Corporation under this Eighth Article shall only apply to Covered Persons in their capacity as Covered Persons.
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Exhibit I

Series A-1 Preferred Stock

SECTION 1. **Classification and Number of Shares.** The shares of such series of Preferred Stock shall be classified as “Series A-1 Preferred Stock” (the “Series A-1 Preferred Stock”). The number of authorized shares constituting the Series A-1 Preferred Stock shall be 170,000. That number from time to time may be increased or decreased (but not below the number of shares of the Series A-1 Preferred Stock then outstanding), subject to the approvals required pursuant to Section 11(a)(i), (ii) and (vi) (to the extent related to (i) or (ii)) and Section 11(b), by (a) further resolution duly adopted by the Board, or any duly authorized committee thereof, and (b) the filing of an amendment to the Certificate of Designations pursuant to the provisions of the DGCL stating that such increase or decrease, as applicable, has been so authorized.

SECTION 2. **Ranking.** The Series A-1 Preferred Stock will rank, with respect to dividend rights, rights on the distribution of assets on any voluntary or involuntary liquidation, dissolution or winding up of the affairs of the Company, and redemption rights:

(a) on a parity basis with each other class or series of Capital Stock of the Company now existing or hereafter authorized, classified or reclassified, the terms of which expressly provide that such class or series ranks on a parity basis with the Series A-1 Preferred Stock as to dividend rights, rights on the distribution of assets on any voluntary or involuntary liquidation, dissolution or winding up of the affairs of the Company, and redemption rights, including the Series A-2 Preferred Stock (such Capital Stock, “Parity Stock”);

(b) junior to each other class or series of Capital Stock of the Company now existing or hereafter authorized, classified or reclassified, the terms of which expressly provide that such class or series ranks senior to the Series A-1 Preferred Stock as to dividend rights, rights on the distribution of assets on any voluntary or involuntary liquidation, dissolution or winding up of the affairs of the Company, and redemption rights (such Capital Stock, “Senior Stock”); and

(c) senior to the Common Stock and each other class or series of Capital Stock of the Company now existing or hereafter authorized, classified or reclassified, the terms of which do not expressly provide that such class or series ranks on a parity basis with or senior to the Series A-1 Preferred Stock as to dividend rights, rights on the distribution of assets on any voluntary or involuntary liquidation, dissolution or winding up of the affairs of the Company, and redemption rights (such Capital Stock, “Junior Stock”).

The Company’s ability to issue Capital Stock that ranks on a parity basis with or senior to the Series A-1 Preferred Stock shall be subject to the provisions of Section 11(a)(i), (ii) and (vi) (to the extent related to (i) or (ii)) and Section 11(b). The respective definitions of Parity Stock, Senior Stock and Junior Stock shall also include any securities, rights or options exercisable or exchangeable for or convertible into any Parity Stock, Senior Stock or Junior Stock, as the case may be.

SECTION 3. **Definitions.** As used herein with respect to Series A-1 Preferred Stock:

“Accrued Dividends” means, as of any date, with respect to any share of Series A-1 Preferred Stock, all Dividends that have accrued on such share through the most recent Dividend Payment Date on or prior to such date pursuant to Section 4(b), and which have not, as of such date, been paid in cash.

“Applicable Redemption Date” has the meaning set forth in Section 12.

Any Person shall be deemed to “beneficially own” any securities that such Person is deemed to “beneficially own” within the meaning of Rules 13d-3 and 13d-5 under the Exchange Act; provided that any Person shall be deemed to beneficially own any securities that such Person has the right to acquire, whether or not such right is exercisable within sixty (60) days or thereafter.

“Bankruptcy Triggering Event” means any of the Company, KORE Wireless Group Inc., Maple Intermediate Holdings Inc. or any Material Subsidiary (as defined in the Credit Agreement) institutes or consents to the institution of any proceeding under any Debtor Relief Law, or makes an assignment for the benefit of creditors; or applies for or consents to the appointment of any receiver, interim receiver, receiver and manager, trustee, custodian, conservator, liquidator, rehabilitator, administrator, administrative receiver or similar officer for it or for all or any material part of its property; or any receiver, interim receiver, receiver and manager, trustee, custodian, conservator, liquidator, rehabilitator, administrator, administrative receiver or similar officer is appointed without the application or consent of such Person and the appointment continues undischarged or unstayed for sixty (60) calendar days; or any proceeding under any Debtor Relief Law relating to any such Person or to all or any material part of its property is instituted without the consent of such Person and continues undismissed or unstayed for sixty (60) calendar days; or an order for relief is entered in any such proceeding.

“Board” has the meaning set forth in the preamble above.

“Board of Directors” has the meaning set forth in the preamble above.

“Business Day” has the meaning set forth in the Investment Agreement.

“Bylaws” means the Amended and Restated Bylaws of the Company, as may be amended from time to time in accordance with the terms of the Certificate.

“Capital Stock” means, with respect to any Person, any and all shares of, interests in, rights to purchase, warrants to purchase, options for, participations in or other equivalents of (however designated) stock issued by such Person.

“Certificate” has the meaning set forth in the recitals above.

“Certificate of Designations” means the Certificate of Designations of Preferences, Rights and Limitations of Series A-1 Preferred Stock.

“Change of Control” means the occurrence of any one of the following events: (a) any “person” or “group” (as such terms are used in Sections 13(d) and 14(d) of the Exchange Act), other than Searchlight Capital Partners, LP or any of its affiliates (“Searchlight”), is or becomes the “beneficial owner” (as defined in Rules 13d-3 and 13d-5 under the Exchange Act), directly or indirectly, of more than 35% of the aggregate voting power represented by the issued and outstanding Capital Stock of the Company (voting together as a single class, the “Total Voting Power”); or (b) the merger or consolidation of the Company with or into another Person or the merger of another Person with or into the Company, or the sale, transfer, conveyance or other disposition of all or substantially all the assets of the Company (determined on a consolidated basis) to another Person (other than Searchlight), other than, in the case of a merger or consolidation transaction, (i) a transaction in which the survivor or transferee is a Person that is controlled by Searchlight or (ii) a transaction following which holders of securities that represented 100% of the Total Voting Power of the Company immediately prior to such transaction (or other securities into which such securities are converted as part of such merger or consolidation transaction) own, directly or indirectly, at least a majority of the Total Voting Power of the surviving Person in such merger or consolidation transaction immediately after such transaction.

“Change of Control Notice” has the meaning set forth in Section 6(b).

“close of business” means 5:00 p.m. (New York City time).

“Code” means the Internal Revenue Code of 1986, as amended.

“Common Stock” means the common stock, par value \$0.0001 per share, of the Company.

“Company” has the meaning set forth in the preamble above.

“Credit Agreement” means that certain Credit Agreement, dated as of November 9, 2023, by and among KORE Wireless Group, Inc., as borrower, Maple Intermediate Holdings Inc., Whitehorse Capital Management, LLC, as administrative agent (the “Administrative Agent”) and collateral agent, UBS Securities LLC, as joint lead arranger and bookrunner, and each lender from time to time party thereto.

“Debtor Relief Laws” means Title 11 of the United States Code, as amended, or any similar federal or state law for the relief of debtors, and all other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership, insolvency, reorganization or similar debtor relief Laws of the United States or other applicable jurisdictions from time to time in effect and affecting the rights of creditors generally.

“DGCL” means the General Corporation Law of the State of Delaware.

“Dividend Payment Date” means March 31, June 30, September 30 and December 31 of each year, commencing on December 31, 2023; provided that if any such Dividend Payment Date would otherwise occur on a day that is not a Business Day, then the applicable Dividend shall be payable on the next Business Day immediately following such Dividend Payment Date, without any interest.

“Dividend Payment Period” means, the period from and including the applicable Issuance Date to, but excluding, the next Dividend Payment Date and, thereafter, the period from and including any Dividend Payment Date to, but excluding, the next Dividend Payment Date.

“Dividend Rate” means, initially, 13% per annum; provided that such rate shall be 15% per annum from and after a Mandatory Redemption Default Event.

“Dividends” has the meaning set forth in Section 4(a).

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

“Existing Indenture” means the Amended and Restated Indenture, dated as of November 15, 2021, among the Company, as guarantor, KORE Wireless Group, Inc., as issuer and Wilmington Trust, National Association, as trustee.

“Governmental Entity” means any local, federal or foreign governmental entity.

“Holder” means a Person in whose name the shares of Series A-1 Preferred Stock are registered, which Person shall be treated by the Company and the Transfer Agent as the absolute owner of the shares of Series A-1 Preferred Stock for the purpose of making payment and for all other purposes; provided that, any transferee of the foregoing Person shall be deemed a “Holder” hereunder; provided, further, that, notwithstanding the foregoing, to the fullest extent permitted by Law, no Person that has received shares of Series A-1 Preferred Stock in violation of the Investment Agreement or the Certificate of Designations shall be a Holder and the Transfer Agent shall not, unless directed otherwise by the Company, recognize any such Person as a Holder and the Person in whose name the shares of Series A-1 Preferred Stock were registered immediately prior to such Transfer shall remain the Holder of such shares.

“Incremental Amount” means the greater of (a) zero (0) and (b) the result of the following formula:

$$(M \times C) - P - \frac{(NW \times S)}{NP}$$

where,

M = (i) 1.80, if the Applicable Redemption Date is after the second anniversary of the Initial Closing Date and on or prior to the date that is six (6) months after the second anniversary of the Initial Closing Date; (ii) 1.90, if the Applicable Redemption Date is after the date that is six (6) months after the second anniversary of the Initial Closing Date and on or prior to the third anniversary of the Initial Closing Date; and (iii) 2.00, if the Applicable Redemption Date is after the third anniversary of the Initial Closing Date;

C = \$1,000;

P = the amount in cash received by the Holder upon redemption of one share of Series A-1 Preferred Stock on the Applicable Redemption Date (including any cash dividends paid to such Holder on such share of Series A-1 Preferred Stock prior to the Applicable Redemption Date);

NW = the total number of Warrant Shares underlying the Warrant as of the Applicable Redemption Date, as such number may be adjusted pursuant to the Warrant (including all Warrant Shares received upon exercise, in whole or in part, of the Warrant on or prior to the Applicable Redemption Date and all Warrant Shares that remain underlying the Warrant after the Applicable Redemption Date);

S = (i) in the event of a redemption of any Series A-1 Preferred Shares pursuant to Section 6(a)(i) or Section 6(a)(ii), the value that the holder of one Warrant Share would be entitled to receive in the applicable Change of Control giving rise to such redemption and (ii) in the event of an Optional Redemption, the Market Price (as defined in the Warrant, *mutatis mutandis*) of one Warrant Share as of the Applicable Redemption Date; and

NP = the total number of shares of Series A-1 Preferred Stock initially issued on the Initial Closing Date and the Second Closing Date.

“Indebtedness” means, as to any Person at a particular time, without duplication, all of the following, whether or not included as indebtedness or liabilities in accordance with GAAP:

- (a) all obligations of such Person for borrowed money and all obligations of such Person evidenced by bonds, debentures, notes, loan agreements or other similar instruments to the extent the same would appear as a liability on a balance sheet (excluding footnotes thereto) of such Person in accordance with GAAP;
 - (b) the maximum amount (after giving effect to any prior drawings or reductions which have been reimbursed) of all letters of credit (including standby and commercial), banker’s acceptances, bank guarantees, surety bonds, performance bonds and similar instruments issued or created by or for the account of such Person;
 - (c) net obligations of such Person under any Swap Contract (as defined in the Credit Agreement as in effect as of the date hereof) (with the amount of such net obligations being deemed to be the aggregate Swap Termination Value (as defined in the Credit Agreement as in effect as of the date hereof) thereof as of such date);
 - (d) all obligations of such Person to pay the deferred purchase price of property or services (other than (i) trade accounts payable in the ordinary course of business, (ii) any earn-out obligation until such obligation becomes a liability on the balance sheet of such Person in accordance with GAAP and if not paid within thirty (30) days after becoming due and payable), (iii) any other obligation that appears in the liabilities section of the balance sheet of such Person, to the extent (A) such Person is indemnified for the payment thereof by a solvent Person reasonably acceptable to the Administrative Agent or (B) amounts to be applied to the payment therefor are in escrow, (iv) liabilities associated with customer prepayments and deposits, and (v) any lease, concession or license or property (or guarantee thereof) which would be considered an operating lease under GAAP as in effect on December 31, 2018, Non-Financing Lease Obligations (as defined in the Credit Agreement as in effect as of the date hereof), sale and lease back transactions or any prepayments of deposits received from clients or customers in the ordinary course of business or consistent with past practice);
 - (e) indebtedness (excluding prepaid interest thereon) secured by a Lien on property owned or being purchased by such Person (including indebtedness arising under conditional sales or other title retention agreements and mortgage, industrial revenue bond, industrial development bond and similar financings), whether or not such indebtedness shall have been assumed by such Person or is limited in recourse;
 - (f) all Attributable Indebtedness (as defined in the Credit Agreement as in effect as of the date hereof);
 - (g) all obligations of such Person in respect of Disqualified Equity Interests (as defined in the Credit Agreement as in effect as of the date hereof); and
 - (h) all Guarantee Obligations (as defined in the Credit Agreement as in effect as of the date hereof) of such Person in respect of any of the foregoing.
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provided that (i) amount of Indebtedness of any Person for purposes of clause (e) shall be deemed to be equal to the lesser of (A) the aggregate unpaid amount of such Indebtedness and (B) the fair market value of the property encumbered thereby as determined by such Person in good faith, (ii) the Indebtedness of any Person shall exclude Indebtedness incurred in advance of, and the proceeds of which are to be applied in connection with, the consummation of a transaction solely to the extent the proceeds thereof are and continue to be held in an Escrow (as defined in the Credit Agreement as in effect as of the date hereof) and are not otherwise made available to such person and (iii) the amount of any Permitted Convertible Indebtedness (as defined in the Credit Agreement as in effect as of the date hereof) shall be the aggregate stated principal amount thereof without giving effect to any obligation to pay cash or deliver shares with value in excess of such principal amount, and without giving effect to any integration thereof with any Permitted Bond Hedge Transaction (as defined in the Credit Agreement as in effect as of the date hereof) pursuant to U.S. Treasury Regulation § 1.1275-6.

For all purposes hereof, the Indebtedness of any Person shall (A) include the Indebtedness of any partnership or joint venture (other than a joint venture that is itself a corporation, company, or limited liability company) in which such Person is a general partner or a joint venturer, except to the extent such Person's liability for such Indebtedness is otherwise limited and only to the extent such Indebtedness would be included in the calculation of Consolidated Total Debt (as defined in the Credit Agreement as in effect as of the date hereof), (B) in the case of the Borrower (as defined in the Credit Agreement as in effect as of the date hereof) and its Restricted Subsidiaries (as defined in the Credit Agreement as in effect as of the date hereof), exclude intercompany liabilities arising from their cash management, tax, and accounting operations and intercompany loans, advances or Indebtedness having a term not exceeding 364 days (inclusive of any roll-over or extensions of terms) and made in the ordinary course of business, (C) exclude (i) deferred or prepaid revenue, (ii) purchase price holdbacks in respect of a portion of the purchase price of an asset to satisfy warranty or other unperformed obligations of the seller and (iii) Indebtedness of any Parent Entity (as defined in the Credit Agreement as in effect as of the date hereof) appearing on the balance sheet of the Borrower (as defined in the Credit Agreement as in effect as of the date hereof) solely by reason of push down accounting under GAAP and (D) exclude obligations under or in respect of Permitted Non-Recourse Factoring (as defined in the Credit Agreement as in effect as of the date hereof). The amount of any Indebtedness that is issued at a discount to its principal amount shall be calculated based on the initial stated principal amount thereof without giving effect to such discounts.

"Initial Closing Date" has the meaning set forth in the Investment Agreement.

"Investment Agreement" means that certain Investment Agreement dated as of November 9, 2023, by and between the Company and Searchlight IV KOR, L.P.

"Issuance Date" means, with respect to any share of Series A-1 Preferred Stock, the date of issuance of such share.

"Junior Stock" has the meaning set forth in Section 2(c).

"Laws" means, collectively, all international, foreign, federal, state, provincial and local statutes, treaties, rules, guidelines, regulations, ordinances, codes and administrative or judicial precedents or authorities, including the legally binding interpretation or administration thereof by any Governmental Entity charged with the enforcement, interpretation or administration thereof, and all applicable administrative orders, directed duties, requests, licenses, authorizations and permits of, and agreements with, any Governmental Entity.

“Lien” has the meaning set forth in the Credit Agreement.

“Liquidation Preference” means, with respect to any share of Series A-1 Preferred Stock, as of any date, \$1,000 per share.

“Mandatory Redemption” has the meaning set forth in Section 8(a).

“Mandatory Redemption Date” means November 15, 2033.

“Mandatory Redemption Default Event” has the meaning set forth in Section 8(d).

“Mandatory Redemption Price” means, with respect to any share of Series A-1 Preferred Stock, an amount equal to the sum of (a) the Liquidation Preference plus (b) any Accrued Dividends with respect to such share of Series A-1 Preferred Stock plus (c) any accrued and unpaid dividends since the most recent Dividend Payment Date with respect to such share of Series A-1 Preferred Stock as of the Mandatory Redemption Date.

“Notice of Mandatory Redemption” has the meaning set forth in Section 8(a).

“Notice of Optional Redemption” has the meaning set forth in Section 7(b).

“Optional Redemption” has the meaning set forth in Section 7(a).

“Parity Stock” has the meaning set forth in Section 2(a).

“Permitted Transferee” has the meaning set forth in the Investment Agreement.

“Person” means any individual, corporation, estate, partnership, joint venture, association, joint-stock company, limited liability company, trust, unincorporated organization or any other entity.

“Redemption Date” means with respect to any redemption of shares of Series A-1 Preferred Stock pursuant to the Certificate of Designations, the date on which the applicable redemption consideration for the shares of Series A-1 Preferred Stock redeemed is paid or delivered to the Holder thereof.

“Redemption Price” has the meaning set forth in Section 7(a).

“Second Closing Date” has the meaning set forth in the Investment Agreement.

“Senior Stock” has the meaning set forth in Section 2(b).

“Series A-1 Preferred Stock” has the meaning set forth in Section 1.

“Series A-2 Preferred Stock” means the series of Preferred Stock classified as “Series A-2 Preferred Stock” of the Company.

“Subsidiary” when used with respect to any Person, means any corporation, limited liability company, partnership, association, trust or other entity of which (x) securities or other ownership interests representing 50% or more of the ordinary voting power (or, in the case of a partnership, 50% or more of the general partnership interests) or (y) sufficient voting rights to elect at least a majority of the board of directors or other governing body are, as of such date, owned by such Person or one or more Subsidiaries of such Person or by such Person and one or more Subsidiaries of such Person.

“Transfer Agent” means the Person acting as Transfer Agent, Registrar and paying agent for the Series A-1 Preferred Stock, and its successors and assigns. The Transfer Agent initially shall be the Company.

“Transfer” has the meaning set forth in the Investment Agreement.

“Unredeemed Shares” has the meaning set forth in Section 10.

“Warrant” has the meaning set forth in the Investment Agreement.

“Warrant Shares” has the meaning set forth in the Investment Agreement.

SECTION 4. Dividends.

(a) Dividends. Holders shall be entitled to receive dividends of the type and in the amount determined as set forth in this Section 4 (such dividends, “Dividends”).

(b) Accrual of Dividends. Dividends on each share of Series A-1 Preferred Stock shall (i) accrue on the Liquidation Preference of such share and on any Accrued Dividends on such share, on a daily basis from and including the Issuance Date of such share, whether or not declared, whether or not the Company has earnings and whether or not the Company has assets legally available to make payment thereof, at a rate equal to the Dividend Rate, (ii) compound quarterly and (iii) be payable quarterly in arrears, in accordance with Section 4(c), on each Dividend Payment Date, commencing on the first Dividend Payment Date following the Issuance Date of such share. Dividends on the Series A-1 Preferred Stock shall accrue on the basis of a 365-day year based on actual days elapsed. The amount of Dividends payable with respect to any share of Series A-1 Preferred Stock for any Dividend Payment Period shall equal the sum of the daily Dividend amounts accrued in accordance with the prior sentence of this Section 4(b) with respect to such share during such Dividend Payment Period.

(c) Payment of Dividends. Dividends shall be payable in cash only if, as and when declared by the Board, and, if not declared by the Board, the amount of Accrued Dividends shall be automatically increased, without any action on the part of the Company or any other Person, in an amount equal to the amount of the Dividend to be paid. For further clarity, if the Board does not declare and pay in cash, or the Company otherwise for any reason fails to pay in cash, on any Dividend Payment Date pursuant to this Section 4(c) the full amount of any accrued and unpaid Dividend on the Series A-1 Preferred Stock since the most recent Dividend Payment Date, then the amount of such unpaid Dividend shall automatically be added to the amount of Accrued Dividends on such share on the applicable Dividend Payment Date without any action on the part of the Company or any other Person.

(d) Record Date. The record date for payment of Dividends on any relevant Dividend Payment Date will be the close of business on the fifteenth (15th) day of the calendar month that contains the relevant Dividend Payment Date whether or not such day is a Business Day.

SECTION 5. Liquidation Rights.

(a) Liquidation. In the event of any voluntary or involuntary liquidation, dissolution or winding up of the affairs of the Company, subject to the rights of the holders of any Senior Stock or Parity Stock and the rights of the Company's existing and future creditors, the Holders shall be entitled, out of the assets of the Company legally available therefor, before any distribution or payment out of the assets of the Company may be made to or set aside for the holders of any Junior Stock, to receive in full a liquidating distribution in cash and in the amount per share of Series A-1 Preferred Stock equal to the sum of (i) the Liquidation Preference plus (ii) any Accrued Dividends with respect to such share of Series A-1 Preferred Stock plus (iii) any accrued and unpaid dividends since the most recent Dividend Payment Date with respect to such share of Series A-1 Preferred Stock as of the date of such voluntary or involuntary liquidation, dissolution or winding up of the affairs of the Company. Holders shall not be entitled to any further payments in the event of any such voluntary or involuntary liquidation, dissolution or winding up of the affairs of the Company after receiving in full what is expressly provided for in this Section 5(a), and after such receipt will have no right or claim to any of the Company's remaining assets.

(b) Partial Payment. If, in connection with any distribution described in Section 5(a), the assets of the Company or proceeds therefrom are not sufficient to pay in full the aggregate liquidating distributions required to be paid pursuant to Section 5(a) to all Holders and the liquidating distributions payable to all holders of any Parity Stock, then the amounts distributed to the Holders and to the holders of all such Parity Stock shall be paid *pro rata* in accordance with the respective aggregate liquidating distributions to which they would otherwise be entitled if all amounts payable thereon were paid in full.

(c) Merger, Consolidation and Sale of Assets Not Liquidation. For purposes of this Section 5, the sale, conveyance, exchange or transfer (for cash, shares of stock, securities or other consideration) of all or substantially all of the property and assets of the Company shall not be deemed a voluntary or involuntary liquidation, dissolution or winding up of the affairs of the Company, nor shall the merger, consolidation, statutory exchange or any other business combination transaction of the Company into or with any other Person or the merger, consolidation, statutory exchange or any other business combination transaction of any other Person into or with the Company be deemed to be a voluntary or involuntary liquidation, dissolution or winding up of the affairs of the Company. Except as otherwise provided in Section 6, upon the consummation of a merger or consolidation of the Company with another Person in which the Company is not the surviving entity, any Series A-1 Preferred Stock that is outstanding at such time (including any Unredeemed Shares) shall be converted into or exchanged for preference securities of the surviving or resulting entity having substantially the same rights, powers, limitations and restrictions of the Series A-1 Preferred Stock immediately prior to such consummation.

SECTION 6. Redemption upon a Change of Control.

(a) Change of Control Redemption. Subject to Section 6(d), upon the occurrence of a Change of Control, (i) the Company (or its successor or the acquiring or surviving Person in a Change of Control) shall have the right, but not the obligation, to redeem in cash any or all of the outstanding shares of Series A-1 Preferred Stock at the then-applicable Redemption Price (which for purposes of this Section 6 shall be calculated by replacing references to “Redemption Date” with “date of consummation of the Change of Control” in the definition of “Redemption Price”); provided, that any such optional redemption by the Company of any or all of the outstanding shares of Series A-1 Preferred Stock must occur on a pro rata basis with an optional redemption by the Company of outstanding shares of Series A-2 Preferred Stock pursuant to Section 6 of the Certificate of Designations for the Series A-2 Preferred Stock, and (ii) each Holder will have the right, but not the obligation, to require the Company (or its successor or the acquiring or surviving Person in a Change of Control) to redeem in cash any or all of the outstanding shares of Series A-1 Preferred Stock owned by such Holder at the then-applicable Redemption Price (which for purposes of this Section 6 shall be calculated by replacing references to “Redemption Date” with “date of consummation of the Change of Control” in the definition of “Redemption Price”).

(b) Change of Control Notice. On or before the twentieth (20th) Business Day prior to the date on which the Company anticipates consummating a Change of Control (or, if later, promptly after the Company discovers that a Change of Control may occur), a written notice (a “Change of Control Notice”) shall be sent by or on behalf of the Company to each Holder at its address as it appears in the records of the Company. The Change of Control Notice shall include: (i) a description of the material terms and conditions of the Change of Control; (ii) the date on which the Change of Control is anticipated to be consummated; (iii) whether the Company is exercising its right under Section 6(a)(i) to redeem any or all of the outstanding shares of Series A-1 Preferred Stock and, if so, the number of shares of Series A-1 Preferred Stock to be redeemed from such Holder; (iii) the place at which shares of Series A-1 Preferred Stock shall be redeemed; and (iv) the applicable Redemption Price. If, or to the extent that, the Company (or its successor or the acquiring or surviving Person in a Change of Control) is not exercising its rights pursuant to Section 6(a)(i) to redeem the outstanding shares of Series A-1 Preferred Stock, the Holder may exercise its right pursuant to Section 6(a)(ii) to require the Company (or its successor or the acquiring or surviving Person in a Change of Control) to redeem any or all of the outstanding shares of Series A-1 Preferred Stock owned by such Holder by delivering a written notice to the Company (or its successor or the acquiring or surviving Person in a Change of Control) (the “Election Notice”) stating that the Holder is exercising its right to require the Company (or its successor or the acquiring or surviving Person in a Change of Control) to redeem any or all of its outstanding shares of Series A-1 Preferred Stock and including wire transfer instructions for the payment of the Redemption Price, which Election Notice shall be irrevocable so long as the economic terms and material other terms and conditions of the Change of Control remain unchanged from those set forth in the applicable Change of Control Notice. Such Election Notice must be delivered on or prior to the later of (x) five (5) Business Days prior to the date on which the Company anticipates consummating a Change of Control (as specified in the Change of Control Notice) and (y) five (5) Business Days after the Holder’s receipt of the Change of Control Notice (such period, the “Election Period”). In the event a Holder timely receives a Change of Control Notice in accordance with this Section 6(b) and fails to deliver the Election Notice within the applicable Election Period, such Holder shall be deemed to have irrevocably waived its right to require the Company (or its successor or the acquiring or surviving Person in a Change of Control) to redeem any or all of its outstanding shares of Series A-1 Preferred Stock under this Section 6; provided, that if there is any change to the economic terms or material other terms and conditions of the Change of Control as compared to those set forth in the applicable Change of Control Notice, the Company shall deliver another Change of Control Notice and commence a new Election Period with respect thereto in accordance with this Section 6 (which shall apply *mutatis mutandis*).

(c) Delivery of Redemption Price. If either the Company (or its successor or the acquiring or surviving Person in a Change of Control) or a Holder has exercised its right to redeem, or require redemption of, any outstanding shares of Series A-1 Preferred Stock pursuant to Section 6(a), then following the consummation of a Change of Control and on or about the same date thereof, subject to Section 6(d), the Company (or its successor or the acquiring or surviving Person in a Change of Control) shall deliver or cause to be delivered to each Holder by wire transfer of immediately available funds in cash the applicable Redemption Price with respect to each of such Holder's shares of Series A-1 Preferred Stock so redeemed. In case of any redemption at the option of the Company (or its successor or the acquiring or surviving Person in a Change of Control) of part but not all of the shares of Series A-1 Preferred Stock at the time outstanding, the shares of Series A-1 Preferred Stock to be redeemed shall be redeemed by the Company (or its successor or the acquiring or surviving Person in a Change of Control) from the Holders *pro rata* based on the number of shares of Series A-1 Preferred Stock held by each Holder. If the shares of Series A-1 Preferred Stock are certificated, and fewer than all the shares represented by any single certificate are redeemed, then a new certificate shall be issued representing the Unredeemed Shares without charge to the Holder thereof. No action on the part of the Holder shall be required to receive the applicable Redemption Price, other than to surrender to the Transfer Agent in accordance with the instructions delivered pursuant to the Change of Control Notice the certificates representing the shares of Series A-1 Preferred Stock to be redeemed by the Company or lost stock affidavits therefor (together with any customary indemnity that may be required by the Transfer Agent and the Company), to the extent applicable, or book entry statements evidencing such shares, if uncertificated, as a condition to receiving the applicable Redemption Price; provided that in no event shall any Holder, in connection with any such redemption, be required to agree to any restrictive covenants.

(d) Partial Redemption. If Delaware law (or other applicable law) prohibits the Company from redeeming any or all of the shares of Series A-1 Preferred Stock required or sought to be redeemed pursuant to this Section 6, the Company shall not be entitled to elect to redeem any such shares of Series A-1 Preferred Stock pursuant to Section 6(a)(i) and, with respect to any shares of Series A-1 Preferred Stock with respect to which Holders have exercised their redemption rights pursuant to Section 6(a)(ii), the Company shall ratably redeem the maximum number of such shares that it may redeem consistent with such law, and the Company shall redeem the remaining shares of Series A-1 Preferred Stock submitted for redemption as soon as it may lawfully do so under such law. The inability of the Company (or its successor or the acquiring or surviving Person in a Change of Control) to pay the Redemption Price due to not having sufficient funds legally available therefor shall not relieve the Company (or its successor or the acquiring or surviving Person in a Change of Control) from its obligation to effect the redemption in full when, as and if permitted by applicable law.

(e) Effect of Redemption. Effective immediately prior to the close of business on the Redemption Date for any shares of Series A-1 Preferred Stock redeemed pursuant to this Section 6, Dividends shall no longer accrue or be declared on any such shares of Series A-1 Preferred Stock, such shares of Series A-1 Preferred Stock shall cease to be outstanding, and all rights (except to receive the applicable Redemption Price as described herein) with respect to such shares shall cease and terminate, notwithstanding that any certificate of any share called for redemption has not been surrendered for cancellation.

(f) Status of Redeemed Shares. Shares of Series A-1 Preferred Stock redeemed in accordance with this Section 6 shall return to the status of and constitute authorized but unissued shares of Preferred Stock, without classification as to series until such shares are once more classified as a particular series by the Board pursuant to the provisions of the Certificate.

(g) Change of Control Agreement. The Company shall not enter into any agreement for a transaction constituting a Change of Control unless (i) such agreement provides for or does not prevent (as applicable) the exercise by the Holders of their rights to require the Company (or its successor or the acquiring or surviving Person in a Change of Control) to redeem their shares of Series A-1 Preferred Stock in a manner that is consistent with and gives effect to this Section 6, and (ii) the acquiring or surviving Person in such Change of Control represents or covenants, in form and substance reasonably satisfactory to the Board acting in good faith, that at the closing of such Change of Control such Person shall have sufficient funds (which may include, without limitation, cash and cash equivalents on the Company's balance sheet, the proceeds of any debt or equity financing, available lines of credit or uncalled capital commitments) to consummate such Change of Control and the payment of the applicable Redemption Price in respect of all outstanding shares of Series A-1 Preferred Stock.

SECTION 7. Redemption at the Option of the Company.

(a) Optional Redemption. The Company may, at its option, redeem for cash all (but not less than all) of the outstanding shares of Series A-1 Preferred Stock (an "Optional Redemption") (provided, that any such optional redemption by the Company of all (but not less than all) of the outstanding shares of Series A-1 Preferred Stock must occur with the Company also exercising its optional redemption of all (but not less than all) outstanding shares of Series A-2 Preferred Stock pursuant to Section 7 of the Certificate of Designations for the Series A-2 Preferred Stock), at a price per share of Series A-1 Preferred Stock (the "Redemption Price") equal to:

(i) if the Redemption Date is on or prior to the first (1st) anniversary of the Initial Closing Date, (A) 104.0% multiplied by (B) the sum of (x) the Liquidation Preference plus (y) any Accrued Dividends with respect to such share of Series A-1 Preferred Stock plus (z) any accrued and unpaid dividends since the most recent Dividend Payment Date with respect to such share of Series A-1 Preferred Stock as of the Redemption Date;

(ii) if the Redemption Date is after the first (1st) anniversary but on or prior to the second (2nd) anniversary of the Initial Closing Date, (A) 102.0% multiplied by (B) the sum of (x) the Liquidation Preference plus (y) any Accrued Dividends with respect to such share of Series A-1 Preferred Stock plus (z) any accrued and unpaid dividends since the most recent Dividend Payment Date with respect to such share of Series A-1 Preferred Stock as of the Redemption Date;

(iii) if the Redemption Date is after the second (2nd) anniversary but on or prior to the third (3rd) anniversary of the Initial Closing Date, (A) 101.0% multiplied by (B) the sum of (x) the Liquidation Preference plus (y) any Accrued Dividends with respect to such share of Series A-1 Preferred Stock plus (z) any accrued and unpaid dividends since the most recent Dividend Payment Date with respect to such share of Series A-1 Preferred Stock as of the Redemption Date; and

(iv) if the Redemption Date is after the third (3rd) anniversary of the Initial Closing Date, (A) 100.0% multiplied by (B) the sum of (x) the Liquidation Preference plus (y) any Accrued Dividends with respect to such share of Series A-1 Preferred Stock plus (z) any accrued and unpaid dividends since the most recent Dividend Payment Date with respect to such share of Series A-1 Preferred Stock as of the Redemption Date.

(b) Notice of Optional Redemption. If the Company elects to effect an Optional Redemption, then a written notice (a “Notice of Optional Redemption”) shall be sent by or on behalf of the Company to each Holder at its address as it appears in the records of the Company. The Notice of Optional Redemption shall (i) notify such Holders of the election of the Company to redeem all shares of Series A-1 Preferred Stock, the Redemption Price and the Redemption Date, (ii) state the place at which the shares of Series A-1 Preferred Stock called for redemption shall be redeemed and (iii) state where the Holder should deliver wire instructions for payment of the Redemption Price. The Redemption Date selected by the Company for an Optional Redemption shall be not less than ten (10) Business Days and not more than twenty (20) Business Days after the date on which the Company delivers the Notice of Optional Redemption to the Holders.

(c) Delivery of Redemption Price. On the Redemption Date for the Optional Redemption, the Company shall deliver or cause to be delivered to each Holder by wire transfer of immediately available funds in cash the applicable Redemption Price with respect to each of such Holder’s shares of Series A-1 Preferred Stock so redeemed. No action on the part of the Holder shall be required to receive the applicable Redemption Price, other than to surrender to the Transfer Agent in accordance with the instructions delivered pursuant to the Notice of Optional Redemption the certificates representing the shares of Series A-1 Preferred Stock to be redeemed by the Company or lost stock affidavits therefor (together with any customary indemnity that may be required by the Transfer Agent and the Company), to the extent applicable, or book entry statements evidencing such shares, if uncertificated, as a condition to receiving the applicable Redemption Price; provided that in no event shall any Holder, in connection with any such redemption, be required to agree to any restrictive covenants.

(d) Effect of Redemption. Effective immediately prior to the close of business on the Redemption Date for any shares of Series A-1 Preferred Stock redeemed pursuant to this Section 7, Dividends shall no longer accrue or be declared on any such shares of Series A-1 Preferred Stock, such shares of Series A-1 Preferred Stock shall cease to be outstanding, and all rights (except to receive the applicable Redemption Price as described herein) with respect to such shares shall cease and terminate, notwithstanding that any certificate of any share called for redemption has not been surrendered for cancellation.

(e) Status of Redeemed Shares. Shares of Series A-1 Preferred Stock redeemed in accordance with this Section 7 shall return to the status of and constitute authorized but unissued shares of Preferred Stock, without classification as to series until such shares are once more classified as a particular series by the Board pursuant to the provisions of the Certificate.

SECTION 8. Mandatory Redemption.

(a) Mandatory Redemption. On the Mandatory Redemption Date, the Company shall redeem for cash all (and not less than all) of the outstanding shares of Series A-1 Preferred Stock (the “Mandatory Redemption”), at a price per share of Series A-1 Preferred Stock equal to the Mandatory Redemption Price.

(b) Notice of Mandatory Redemption. Not less than thirty (30) or more than sixty (60) Business Days prior to the Mandatory Redemption Date, a written notice (the “Notice of Mandatory Redemption”) shall be sent by or on behalf of the Company to each Holder at its address as it appears in the records of the Company. The Notice of Mandatory Redemption shall (i) set forth the Mandatory Redemption Price for each share to be redeemed and the Mandatory Redemption Date, (ii) state the place at which the shares of Series A-1 Preferred Stock shall be redeemed and (iii) state where the Holder should deliver wire instructions for payment of the Mandatory Redemption Price. Any failure or defect in the delivery of the Notice of Mandatory Redemption shall not affect the Company’s obligation to redeem all of the outstanding shares of Series A-1 Preferred Stock pursuant to this Section 8.

(c) Delivery of Mandatory Redemption Price. On the Mandatory Redemption Date, the Company shall deliver or cause to be delivered to each Holder by wire transfer of immediately available funds in cash the applicable Mandatory Redemption Price with respect to each of such Holder's shares of Series A-1 Preferred Stock. No action on the part of the Holder shall be required to receive the Mandatory Redemption Price, other than to surrender to the Transfer Agent in accordance with the instructions delivered pursuant to the Notice of Mandatory Redemption the certificates representing the shares of Series A-1 Preferred Stock to be redeemed by the Company or lost stock affidavits therefor (together with any customary indemnity that may be required by the Transfer Agent and the Company), to the extent applicable, or book entry statements evidencing such shares, if uncertificated, as a condition to receiving the applicable Mandatory Redemption Price; provided that in no event shall any Holder, in connection with any such redemption, be required to agree to any restrictive covenants.

(d) Partial Redemption. The Company shall apply all of its assets to paying the Mandatory Redemption Price for all outstanding shares of Series A-1 Preferred Stock and to no other corporate purpose, except to the extent prohibited by Delaware law (or other applicable law). If the Company shall fail to redeem all of the outstanding shares of Series A-1 Preferred Stock for any reason on the Mandatory Redemption Date (a "Mandatory Redemption Default Event"), in addition to the increase in the Dividend Rate and without limiting any other available remedies to the Holders, the Company shall take any and all reasonable actions to generate sufficient funds to redeem all of the outstanding shares of Series A-1 Preferred Stock, including by way of selling assets, raising equity or other financing or otherwise, and any such funds shall immediately be used to pay the Mandatory Redemption Price for the outstanding shares of Series A-1 Preferred Stock. If Delaware law (or other applicable law) prohibits the Company from redeeming any of the outstanding shares of Series A-1 Preferred Stock on the Mandatory Redemption Date, then the Company shall ratably redeem the maximum number of the outstanding shares of Series A-1 Preferred Stock that it may redeem consistent with such law, and the Company shall redeem the remaining outstanding shares of Series A-1 Preferred Stock as soon as it may lawfully do so under such law until it has completed the Mandatory Redemption in full. The inability of the Company (or its successor) to complete the Mandatory Redemption due to not having sufficient funds legally available therefor shall not relieve the Company (or its successor) from its obligation to effect the Mandatory Redemption in full when, as and if permitted by applicable law.

(e) Effect of Redemption. Effective immediately prior to the close of business on the date the Mandatory Redemption Price is paid with respect to a share of Series A-1 Preferred Stock pursuant to this Section 8, Dividends shall no longer accrue or be declared on such share of Series A-1 Preferred Stock, such share of Series A-1 Preferred Stock shall cease to be outstanding, and all rights (except to receive the applicable Mandatory Redemption Price as described herein) with respect to such shares shall cease and terminate, notwithstanding that any certificate of any share called for redemption has not been surrendered for cancellation.

(f) Status of Redeemed Shares. Shares of Series A-1 Preferred Stock redeemed in accordance with this Section 8 shall return to the status of and constitute authorized but unissued shares of Preferred Stock, without classification as to series until such shares are once more classified as a particular series by the Board pursuant to the provisions of the Certificate.

SECTION 9. Redemption upon a Bankruptcy Triggering Event.

(a) Bankruptcy Triggering Event. Notwithstanding anything to the contrary herein, upon any Bankruptcy Triggering Event at any time, the Company shall immediately redeem for cash, out of funds legally available therefor, each of the shares of Series A-1 Preferred Stock then outstanding at the applicable Redemption Price (which for purposes of this Section 9 shall be calculated by replacing references to “Redemption Date” with “date of the Bankruptcy Triggering Event” in the definition of “Redemption Price”), by wire transfer of immediately available funds in cash, without the requirement for any notice or demand or other action by any Holder or any other Person; provided that a Holder may, in its sole discretion, waive such right to receive payment upon a Bankruptcy Triggering Event, in whole or in part, and any such waiver shall not affect any other rights of such Holder or any other Holder hereunder, including any other rights in respect of such Bankruptcy Triggering Event, and any right to payment of such Redemption Price or any other amount, as applicable. No action on the part of the Holder shall be required to receive the applicable Redemption Price, other than to surrender to the Transfer Agent the certificates representing the shares of Series A-1 Preferred Stock to be redeemed by the Company or lost stock affidavits therefor (together with any customary indemnity that may be required by the Transfer Agent and the Company), to the extent applicable, or book entry statements evidencing such shares, if uncertificated, as a condition to receiving the applicable Redemption Price; provided that in no event shall any Holder, in connection with any such redemption, be required to agree to any restrictive covenants.

(b) Effect of Redemption. Effective immediately prior to the close of business on the Redemption Date for any shares of Series A-1 Preferred Stock redeemed pursuant to this Section 9, Dividends shall no longer accrue or be declared on any such shares of Series A-1 Preferred Stock, such shares of Series A-1 Preferred Stock shall cease to be outstanding, and all rights (except to receive the applicable Redemption Price as described herein) with respect to such shares shall cease and terminate, notwithstanding that any certificate of any share called for redemption has not been surrendered for cancellation.

(c) Status of Redeemed Shares. Shares of Series A-1 Preferred Stock redeemed in accordance with this Section 9 shall return to the status of and constitute authorized but unissued shares of Preferred Stock, without classification as to series until such shares are once more classified as a particular series by the Board pursuant to the provisions of the Certificate.

SECTION 10. Treatment of Unredeemed Shares. In the event (i) any shares of Series A-1 Preferred Stock are not called or submitted for redemption pursuant to Sections 6 or 7 herein, as applicable or (ii) the Company fails to pay the applicable Redemption Price or Mandatory Redemption Price, as applicable, in full when due in accordance with Sections 6, 7, 8 or 9 herein, as applicable, in respect of some or all of the shares of Series A-1 Preferred Stock called or submitted for redemption (any such shares being “Unredeemed Shares” until the Redemption Price or Mandatory Redemption Price, as applicable, in respect thereof is paid in full in accordance with the Certificate of Designations), then such shares will remain outstanding, shall continue to bear cumulative dividends (and the Redemption Price or Mandatory Redemption Price, as applicable, shall be increased to include such additional unpaid dividends) and shall retain their powers, designations, preferences and other rights under the Certificate of Designations until the Redemption Price or Mandatory Redemption Price, as applicable, in respect thereof is paid in full in accordance with the Certificate of Designations.

SECTION 11. Approval Rights.

(a) Series A-1 Approval Rights. Except as expressly set forth herein, the Series A-1 Preferred Stock shall be non-voting. The vote or consent of the Holders or holders, as applicable, of at least a majority of the shares of Series A-1 Preferred Stock and shares of Series A-2 Preferred Stock outstanding at such time, voting together as a single class, given in person or by proxy, either in writing without a meeting or by vote at any meeting called for such purpose, will be required to effect any of the following actions by the Company or any of its Subsidiaries, whether by amendment, merger, consolidation, operation of Law or otherwise, and whether or not such approval is required pursuant to the DGCL:

(i) amending, altering, modifying, repealing or waiving any provision of (A) the Certificate (excluding the Certificate of Designations and the Certificate of Designations for the Series A-2 Preferred Stock) or Bylaws in a manner that materially and adversely affects the rights, preferences, privileges or powers of the Series A-1 Preferred Stock or the Series A-2 Preferred Stock or any Holder or holder, as applicable, thereof in its capacity as such or (B) the Certificate of Designations or the Certificate of Designations for the Series A-2 Preferred Stock;

(ii) authorizing or issuing additional shares of, or reclassifying existing securities into, any Parity Stock, any Senior Stock or any securities or rights convertible or exchangeable into, or exercisable for, Parity Stock or Senior Stock (including additional shares of Series A-1 Preferred Stock or shares of Series A-2 Preferred Stock, other than the issuance of shares of Series A-1 Preferred Stock pursuant to the Investment Agreement and Series A-2 Preferred Stock pursuant to Section 17 of the Certificate of Designations);

(iii) incurring, assuming or guaranteeing any Indebtedness after the Initial Closing Date; provided that such vote or consent shall not be required for the following: (A) any borrowings under the Credit Agreement that were available to the Company or any of its Subsidiaries as of the Initial Closing Date; (B) any incurrence, assumption or guarantee of Indebtedness to the extent permitted under (I) the Credit Agreement and/or the Existing Indenture, in each case, as in effect as of the Initial Closing Date, or (II) any replacement credit agreement thereof, other than any replacement credit agreement secured by Liens junior to the Liens securing the obligations under the Credit Agreement on the Initial Closing Date (a "Junior Credit Agreement") (in each case of (I) and (II), other than any Indebtedness secured by a Lien junior to the Liens securing the Credit Agreement and/or such replacement credit agreement, as applicable; provided that in the case of Liens permitted under clauses (c) through (g) of Section 7.01 of the Credit Agreement or any similar provision in any replacement credit agreement thereof, no such consent or vote shall be required); (C) any intercompany Indebtedness among the Company and its wholly-owned Subsidiaries so long as such Indebtedness is held in its entirety by the Company or one or more of its wholly owned Subsidiaries; and (D) any refinancing of the Credit Agreement (other than a Junior Credit Agreement) or Indebtedness that is outstanding immediately prior to the Initial Closing Date (including, for the avoidance of doubt, any subsequent refinancings thereof), including the amount of customary fees, expenses and discounts related to such refinancing;

(iv) declaring, paying or setting aside any dividend on, or making any distribution with respect to, any Junior Stock or Parity Stock, other than (A) a dividend or distribution payable solely in Junior Stock, or (B) a dividend or distribution from a wholly owned Subsidiary of the Company to the Company or another wholly owned Subsidiary of the Company (in each case, other than, with respect to the Series A-2 Preferred Stock, on a pro rata basis with the Series A-1 Preferred Stock);

(v) redeeming, purchasing or making a liquidation payment relating to any Junior Stock or Parity Stock, other than (A) purchases of Junior Stock pursuant to any employment contract, benefit plan or other similar arrangement approved by the Board with or for the benefit of current or former employees, officers, directors or consultants, (B) as a result of a reclassification of existing Junior Stock for or into other Junior Stock, or existing Parity Stock for or into other Parity Stock, or (C) pursuant to a Permitted Repurchase Transaction (as defined in the Investment Agreement) (in each case, other than, with respect to the Series A-2 Preferred Stock, on a pro rata basis with the Series A-1 Preferred Stock); and

(vi) agreeing or committing to do or take any action described in this Section 11(a).

For purposes of Section 11(a)(i) and (vi) (to the extent related to (i)) and Section 11(b), the filing in accordance with applicable law of a certificate of designations or any similar document setting forth or changing the designations, preferences, conversion or other rights, voting powers, restrictions, limitations as to dividends and other distributions, qualifications or other terms of any class or series of stock of the Company shall be deemed an amendment to the Certificate. Any of the actions prohibited by this Section 11(a) (if taken without the prior affirmative vote or consent of Holders or holders, as applicable, of at least a majority of the shares of Series A-1 Preferred Stock and Series A-2 Preferred Stock outstanding at such time approving such action) or Section 11(b) (if taken without the prior affirmative vote or consent of Holders of at least a majority of the shares of Series A-1 Preferred Stock outstanding at such time approving such action) shall be *ultra vires*, null and void *ab initio* and of no force or effect. The Company shall not, and shall cause its Subsidiaries not to (either directly or indirectly, including by merger, consolidation, operation of law or otherwise), by amendment, modification, repeal, restatement, supplementation, termination or waiver of, or consent to any departure by the Company or any of its Subsidiaries from, any provision of the Certificate of Designations or through any Change of Control or any other reorganization, recapitalization, transfer of assets, consolidation, merger, dissolution, issue or sale of securities, agreement or any other voluntary action, avoid or seek to avoid the observance or performance of any of the terms to be observed or performed under the Certificate of Designations.

(b) In addition to and without limiting the foregoing, the vote or consent of the Holders of at least a majority of the shares of Series A-1 Preferred Stock outstanding at such time, voting together as a single class, given in person or by proxy, either in writing without a meeting or by vote at any meeting called for such purpose, will be required to, whether by amendment, merger, consolidation, operation of Law or otherwise, and whether or not such approval is required pursuant to the DGCL, (i) amend, alter, modify, repeal or waive any provision of the Certificate (including the Certificate of Designations and the Certificate of Designations for the Series A-2 Preferred Stock) or Bylaws in a manner that materially and adversely affects the rights, preferences, privileges or powers of the Series A-1 Preferred Stock or any Holder thereof in its capacity as such as compared to those of the Series A-2 Preferred Stock or any holder thereof in its capacity as such, (ii) amend, alter, modify, repeal or waive this Section 11(b) or Sections 12 or 17 of the Certificate of Designations, or (iii) agree or commit to do or take any action described in this Section 11(b).

(c) Class Voting. Each Holder will have one vote per share of Series A-1 Preferred Stock on any matter on which Holders of shares of Series A-1 Preferred Stock are entitled to vote, whether at a meeting or by written consent.

(d) Written Consents. The Holders of Series A-1 Preferred Stock may take action or consent to any action without a meeting by delivering a consent in writing or by electronic transmission of the Holders of the shares of Series A-1 Preferred Stock entitled to cast not less than the minimum number of votes that would be necessary to authorize, take or consent to such action at a meeting of such stockholders. The Holders of Series A-1 Preferred Stock shall not have the right to vote such shares on matters other than those expressly set forth in the Certificate of Designations or as otherwise required by law.

SECTION 12. Minimum Return. Following the second anniversary of the Initial Closing Date, if (a) a redemption of any of the outstanding shares of Series A-1 Preferred Stock occurs pursuant to Section 6(a)(i) or Section 6(a)(ii) or (b) an Optional Redemption occurs (the Redemption Date applicable to either clause (a) or (b) referred to herein as an "Applicable Redemption Date"), then the Company shall pay to each Holder on the Applicable Redemption Date, in cash, an amount equal to the Incremental Amount for each share of Series A-1 Preferred Stock held by such Holder on the Applicable Redemption Date that is so redeemed.

SECTION 13. Transfer Agent, Conversion Agent, Registrar and Paying Agent. The duly appointed Transfer Agent and paying agent for the Series A-1 Preferred Stock shall be the Company. The Company may, in its sole discretion, appoint any other Person to serve as Transfer Agent or paying agent for the Series A-1 Preferred Stock and thereafter may remove or replace such other Person at any time. Upon any such appointment or removal, the Company shall send notice thereof to the Holders.

SECTION 14. Replacement Certificates. If physical certificates evidencing the Series A-1 Preferred Stock are issued, then the Company shall replace any mutilated certificate at the Holder's expense upon surrender of that certificate to the Transfer Agent. The Company shall replace certificates that become destroyed, stolen or lost at the Holder's expense upon delivery to the Company and the Transfer Agent of satisfactory evidence that the certificate has been destroyed, stolen or lost, together with any indemnity that may be required by the Transfer Agent and the Company.

SECTION 15. Taxes.

(a) Withholding. Notwithstanding anything herein to the contrary, the Company shall be entitled to deduct and withhold from any amounts payable with respect to the Series A-1 Preferred Stock any taxes required to be so deducted and withheld under applicable law. To the extent that any amounts are so deducted or withheld and paid over to the appropriate Governmental Entity, such deducted or withheld amounts shall be treated for all purposes of the Certificate of Designations as having been paid to the Person in respect of which such deduction or withholding was made. The Company shall cooperate in good faith with the Holders to minimize or eliminate any such withholding or deduction, including by giving the Holders an opportunity to provide additional information or to apply for an exemption from, or a reduced rate of, withholding.

(b) Tax Treatment. The Company and the Holders agree that (i) it is intended that, for U.S. federal income tax purposes, (A) the mere accrual of dividends with respect to the Series A-1 Preferred Stock shall not be treated as a dividend, unless and until such dividends are declared and paid in cash, (B) the Series A-1 Preferred Stock shall be treated as stock that is “preferred stock” within the meaning of Section 305 of the Code and the U.S. Treasury Regulations promulgated thereunder, (C) Holders will be treated as receiving constructive distributions from the Company with respect to shares of Series A-1 Preferred Stock over the time period beginning on the Issuance Date of such shares and ending on the Mandatory Redemption Date under Section 305(c) of the Code in the aggregate amount equal to the excess, if any, of (x) the Liquidation Preference on the Issuance Date of such shares over (y) the original purchase price for such shares (which amount shall be taken into account over such time period in accordance with the principles described in Section 305(c)(3) of the Code), and (D) any Incremental Amount received by a Holder shall be treated as an additional amount received by a Holder in exchange for the shares of Series A-1 Preferred Stock redeemed in the relevant redemption, and (ii) except to the extent otherwise required by a “determination” within the meaning of Section 1313(a) of the Code (or any similar provision of state, local or non-U.S. law), neither the Company nor any Holder shall take any position inconsistent with such treatment on any tax return, in any tax proceeding or otherwise.

(c) Transfer Taxes. The Company shall pay any and all documentary, stamp and similar issue or transfer tax (“Transfer Taxes”) due on the issue of shares of Series A-1 Preferred Stock or certificates representing such shares. However, the Company shall not be required to pay any Transfer Tax that may be payable in respect of the issue or delivery (or any transfer involved in the issue or delivery) of any Series A-1 Preferred Stock to a beneficial owner other than the beneficial owner of the Series A-1 Preferred Stock immediately prior to the event pursuant to which such issue or delivery is required, and no such issue or delivery shall be made unless and until the Person requesting such issue or delivery has paid to the Company the amount of any such Transfer Tax or has established to the satisfaction of the Company that such Transfer Tax has been paid or is not payable.

SECTION 16. Rights and Remedies of Holders.

(a) The various provisions set forth under the Certificate of Designations and the Series A-1 Preferred Stock are for the benefit of the Holders. The Holder of any share of the Series A-1 Preferred Stock at the time outstanding may protect and enforce the rights of such Holder under the Series A-1 Preferred Stock and the Certificate of Designations by an action at law, suit in equity or other appropriate proceeding, whether for the specific performance of any agreement contained herein or in the Series A-1 Preferred Stock, or for an injunction against a violation of any of the terms hereof or thereof, or in aid of the exercise of any power granted hereby or thereby or by law or otherwise. Without limitation of the foregoing, the Holders would be damaged irreparably in the event any of the provisions of the Certificate of Designations are not performed in accordance with their specific terms or otherwise are breached. Accordingly, the Holders will be entitled to an injunction or injunctions to prevent breaches of the provisions of the Certificate of Designations and to enforce specifically the terms and provisions of this Certificate of Designation, including by one or more actions for specific performance, in addition to any other remedy to which they may be entitled, at law or in equity. The Company waives any defense that a remedy at law is adequate and any requirement to prove special damages, post bond or provide similar security in connection with actions instituted for injunctive relief or specific performance of the Certificate of Designations.

(b) Except as expressly set forth herein, all remedies available under the Certificate of Designations, at law, in equity or otherwise, will be deemed cumulative and not alternative or exclusive of other remedies. The exercise by any Holder of a particular remedy will not preclude the exercise of any other remedy.

SECTION 17. Conversion.

(a) Each share of Series A-1 Preferred Stock shall automatically, without any further action by the Company or the Holder thereof, be converted into one (1) share of Series A-2 Preferred Stock upon the occurrence of a Transfer of such share of Series A-1 Preferred Stock by the Holder to any Person other than a Permitted Transferee of such Holder. All of the terms and conditions of the Series A-1 Preferred Stock and Series A-2 Preferred Stock shall be identical in all material respects, except with respect to this Section 17 and Section 12 of the Certificate of Designations.

(b) In the event of and upon a conversion of shares of Series A-1 Preferred Stock into shares of Series A-2 Preferred Stock pursuant to Section 17(a), such conversion shall be deemed to have been made, as applicable, at the time that the Transfer of shares occurred and all rights of the Holders of Series A-1 Preferred Stock shall cease and the Person or Persons in whose names or names the shares of Series A-2 Preferred Stock are to be issued shall be treated for all purposes as having become the record holder or holders of such shares of Series A-2 Preferred Stock.

(c) The Company will at all times reserve and keep available out of its authorized but unissued shares of Series A-2 Preferred Stock, solely for the purpose of effecting the conversion of the shares of Series A-1 Preferred Stock pursuant to this Section 17, such number of shares of Series A-2 Preferred Stock as will from time to time be sufficient to effect the conversion of all outstanding shares of Series A-1 Preferred Stock into shares of Series A-2 Preferred Stock.

(d) If the Company in any manner subdivides or combines the outstanding shares of Series A-1 Preferred Stock or Series A-2 Preferred Stock, then the outstanding shares of Series A-2 Preferred Stock or Series A-1 Preferred Stock, respectively, will be subdivided or combined in the same proportion and manner.

SECTION 18. Notices. All notices referred to herein shall be in writing and, unless otherwise specified herein, all notices hereunder shall be deemed to have been given upon the earlier of receipt thereof or three (3) Business Days after the mailing thereof if sent by registered or certified mail with postage prepaid, addressed: (i) if to the Company, to its office at 3 Ravinia Drive, Floor 5, Atlanta, GA 30346, (ii) if to any Holder, to such Holder at the address and/or electronic mail address of such Holder as listed in the stock record books of the Company (which, for all purposes hereunder, may include the records of the Transfer Agent) or (iii) to such other address as the Company or any such Holder, as the case may be, shall have designated by notice similarly given.

SECTION 19. Facts Ascertainable. When the terms of the Certificate of Designations refer to a specific agreement or other document to determine the meaning or operation of a provision hereof, the Secretary of the Company shall maintain a copy of such agreement or document at the principal executive offices of the Company and a copy thereof shall be provided free of charge to any Holder who makes a request therefor. The Secretary of the Company shall also maintain a written record of the Issuance Date, the number of shares of Series A-1 Preferred Stock issued to a Holder and the date of each such issuance, the Liquidation Preference and Accrued Dividends per share of Series A-1 Preferred Stock and the Dividend Rate in effect from time to time and shall furnish such written record free of charge to any Holder who makes a request therefor.

SECTION 20. Waiver; Amendment. Notwithstanding any provision in the Certificate of Designations to the contrary, (a) any provision contained herein and any right of the Holders of Series A-1 Preferred Stock granted hereunder may be waived as to all shares of Series A-1 Preferred Stock (and the Holders thereof) upon the written consent of the Holders of two-thirds of the shares of Series A-1 Preferred Stock then outstanding; provided that any amendment, modification or waiver that, by its terms, would adversely and uniquely affect a Holder relative to other Holders without similarly affecting all of Holders shall require the prior written consent of such adversely and uniquely affected Holder and (b) any amendment hereto (but not any waiver hereunder) shall require the affirmative vote of a majority of the Board of Directors. Any amendment, modification, repeal, restatement, supplementation, termination or waiver of, or consent to any departure by the Company or any of its Subsidiaries from, the Certificate of Designations shall be *ultra vires*, null and void *ab initio* and of no force or effect without the Company having obtained the affirmative vote or consent of the Holders or holders, as applicable, as required by the applicable provisions of the Certificate of Designations.

SECTION 21. Severability. If any term of the Series A-1 Preferred Stock set forth herein is invalid, unlawful or incapable of being enforced by reason of any rule of law or public policy, then all other terms set forth herein that can be given effect without the invalid, unlawful or unenforceable term will, nevertheless, remain in full force and effect, and no term herein set forth will be deemed dependent upon any other such term unless so expressed herein.

SECTION 22. Interpretation. When a reference is made in the Certificate of Designations to an Article, Section, Exhibit or Schedule, such reference shall be to an Article of, a Section of, or an Exhibit or Schedule to the Certificate of Designations unless otherwise indicated. Whenever the words “include,” “includes” or “including” are used in the Certificate of Designations, they shall be deemed to be followed by the words “without limitation.” The words “hereof,” “herein” and “hereunder” and words of similar import when used in the Certificate of Designations shall refer to the Certificate of Designations as a whole and not to any particular provision of the Certificate of Designations unless the context requires otherwise. The words “date hereof” when used in the Certificate of Designations shall refer to November 9, 2023. The terms “or,” “any” and “either” are not exclusive. The word “extent” in the phrase “to the extent” shall mean the degree to which a subject or other thing extends, and such phrase shall not mean simply “if.” The word “will” shall be construed to have the same meaning and effect as the word “shall.” The definitions contained in the Certificate of Designations are applicable to the singular as well as the plural forms of such terms and to the masculine as well as to the feminine and neuter genders of such term. Any agreement, instrument or statute defined or referred to herein or in any agreement or instrument that is referred to herein means, unless otherwise specified, such agreement, instrument or statute as from time to time amended, modified or supplemented, including (in the case of agreements or instruments) by waiver or consent and (in the case of statutes) by succession of comparable successor statutes and references to all attachments thereto and instruments incorporated therein; provided, that, for the avoidance of doubt, references to the Credit Agreement shall not include any amendments, modifications or supplements after November 9, 2023. Unless otherwise specifically indicated, all references to “dollars” or “\$” shall refer to the lawful money of the United States. Unless otherwise set forth herein, when calculating the period of time between which, within which or following which any act is to be done or step taken pursuant to the Certificate of Designations, the date that is the reference date in calculating such period shall be excluded (and unless otherwise required by law, if the last day of such period is not a Business Day, the period in question shall end on the next succeeding Business Day).

SECTION 23. No Other Rights. Except as set forth in the Certificate, the Bylaws, the Investment Agreement or the Investor Rights Agreement (as defined in the Investment Agreement) or as otherwise required by law or any contract entered into by the Company and any Holder after the date hereof, the Holders will have no rights or preferences in respect of the Series A-1 Preferred Stock except as provided in the Certificate of Designations.

SECOND AMENDED AND RESTATED

BY-LAWS

of

KORE GROUP HOLDINGS, INC.

dated as of July 21, 2026

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AMENDMENTS

ARTICLE I

OFFICES

SECTION 1. REGISTERED OFFICE – The address, including street, number, city, and county, of the registered office of KORE Group Holdings, Inc. (the “Corporation”), and the name of its registered agent at such address, shall be as set forth in the Corporation’s certificate of incorporation, as the same may be amended and/or restated from time to time.

SECTION 2. OTHER OFFICES – The Corporation may have other offices, either within or without the State of Delaware, at such place or places as the Board of Directors may from time to time select or the business of the Corporation may require.

ARTICLE II

MEETINGS OF STOCKHOLDERS

SECTION 1. ANNUAL MEETINGS – Annual meetings of stockholders for the election of directors, and for such other business as may be stated in the notice of the meeting, shall be held at such place, either within or without the State of Delaware, and at such time and date as the Board of Directors, by resolution, shall determine and as set forth in the notice of the meeting. At each annual meeting, the stockholders entitled to vote shall elect a Board of Directors and they may transact such other corporate business as shall be stated in the notice of the meeting.

SECTION 2. SPECIAL MEETINGS – Special meetings of the stockholders for any purpose or purposes may be called by the Chairman, the Managing Director or the Secretary, or by resolution of a majority of the Board of Directors.

SECTION 3. VOTING – Each stockholder entitled to vote in accordance with the terms of the Certificate of Incorporation of the Corporation and these By-Laws may vote in person or by proxy, but no proxy shall be voted after three years from its date unless such proxy provides for a longer period. All elections for directors shall be decided by plurality vote; all other questions shall be decided by majority vote except as otherwise provided by the Certificate of Incorporation or the laws of the State of Delaware.

A complete list of the stockholders entitled to vote at the meeting, arranged in alphabetical order, with the address of each, and the number of shares held by each, shall be open to the examination of any stockholder, for any purpose germane to the meeting, during ordinary business hours, for a period of at least ten days prior to the meeting, either at a place within the city where the meeting is to be held, which place shall be specified in the notice of the meeting, or, if not so specified, at the place where the meeting is to be held. The list shall also be produced and kept at the time and place of the meeting during the whole time thereof, and may be inspected by any stockholder who is entitled to be present.

SECTION 4. QUORUM – Except as otherwise required by law, by the Certificate of Incorporation of the Corporation or by these By-Laws, the presence, in person or by proxy, of stockholders holding shares constituting a majority of the voting power of the Corporation shall constitute a quorum at all meetings of the stockholders. In case a quorum shall not be present at any meeting, a majority in interest of the stockholders entitled to vote thereat, present in person or by proxy, shall have the power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until the requisite amount of stock entitled to vote shall be present. At any such adjourned meeting at which the requisite amount of stock entitled to vote shall be represented, any business may be transacted that might have been transacted at the meeting as originally noticed; but only those stockholders entitled to vote at the meeting as originally noticed shall be entitled to vote at any adjournment or adjournments thereof.

SECTION 5. NOTICE OF MEETINGS – Written notice, stating the place, date and time of the meeting, and the general nature of the business to be considered, shall be given to each stockholder entitled to vote thereat, at his or her address as it appears on the records of the Corporation, not less than ten nor more than sixty days before the date of the meeting. No business other than that stated in the notice shall be transacted at any meeting without the unanimous consent of all the stockholders entitled to vote thereat.

SECTION 6. ACTION WITHOUT MEETING – Unless otherwise provided by the Certificate of Incorporation of the Corporation, any action required or permitted to be taken at any annual or special meeting of stockholders may be taken without a meeting, without prior notice and without a vote, if a consent in writing, setting forth the action so taken, shall be signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted. Prompt notice of the taking of the corporate action without a meeting by less than unanimous written consent shall be given to those stockholders who have not consented in writing.

ARTICLE III

DIRECTORS

SECTION 1. NUMBER AND TERM – The business and affairs of the Corporation shall be managed under the direction of a Board of Directors which shall consist of not less than one person. The exact number of directors shall initially be one and may thereafter be fixed from time to time by the Board of Directors. Directors shall be elected at the annual meeting of stockholders and each director shall be elected to serve until his or her successor shall be elected and shall qualify. A director need not be a stockholder.

SECTION 2. RESIGNATIONS – Any director may resign at any time. Such resignation shall be made in writing, and shall take effect at the time specified therein, and if no time be specified, at the time of its receipt by the Chairman, the Managing Director or the Secretary. The acceptance of a resignation shall not be necessary to make it effective.

SECTION 3. VACANCIES – If the office of any director becomes vacant, the remaining directors in the office, though less than a quorum, by a majority vote, may appoint any qualified person to fill such vacancy, who shall hold office for the unexpired term and until his or her successor shall be duly chosen. If the office of any director becomes vacant and there are no remaining directors, the stockholders, by the affirmative vote of the holders of shares constituting a majority of the voting power of the Corporation, at a special meeting called for such purpose, may appoint any qualified person to fill such vacancy.

SECTION 4. REMOVAL – Except as hereinafter provided, any director or directors may be removed either for or without cause at any time by the affirmative vote of the holders of a majority of the voting power entitled to vote for the election of directors, at an annual meeting or a special meeting called for such purpose, and the vacancy thus created may be filled, at such meeting, by the affirmative vote of holders of shares constituting a majority of the voting power of the Corporation.

SECTION 5. COMMITTEES – The Board of Directors may, by resolution or resolutions passed by a majority of the whole Board of Directors, designate one or more committees, each committee to consist of one or more directors of the Corporation.

Any such committee, to the extent provided in the resolution of the Board of Directors, or in these By-Laws, shall have and may exercise all the powers and authority of the Board of Directors in the management of the business and affairs of the Corporation.

SECTION 6. MEETINGS – The newly elected director(s) may hold their first meeting for the purpose of organization and the transaction of business, if a quorum be present, immediately after the annual meeting of the stockholders; or the time and place of such meeting may be fixed by consent of all the Directors.

Regular meetings of the Board of Directors may be held without notice at such places and times as shall be determined from time to time by resolution of the Board of Directors.

Special meetings of the Board of Directors may be called by the Chairman or the Managing Director or by the Secretary on the written request of any director, on at least one day's notice to each director (except that notice to any director may be waived in writing by such director) and shall be held at such place or places as may be determined by the Board of Directors, or as shall be stated in the notice of the meeting.

Unless otherwise restricted by the Certificate of Incorporation of the Corporation or these By-Laws, members of the Board of Directors, or any committee designated by the Board of Directors, may participate in any meeting of the Board of Directors or any committee thereof by means of a conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other, and such participation in a meeting shall constitute presence in person at the meeting.

SECTION 7. QUORUM – A majority of the Directors shall constitute a quorum for the transaction of business. If at any meeting of the Board of Directors there shall be less than a quorum present, a majority of those present may adjourn the meeting from time to time until a quorum is obtained, and no further notice thereof need be given other than by announcement at the meeting which shall be so adjourned. The vote of the majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors unless the Certificate of Incorporation of the Corporation or these By-Laws shall require the vote of a greater number.

SECTION 8. COMPENSATION – Directors shall not receive any stated salary for their services as directors or as members of committees, but by resolution of the Board of Directors a fixed fee and expenses of attendance may be allowed for attendance at each meeting. Nothing herein contained shall be construed to preclude any director from serving the Corporation in any other capacity as an officer, agent or otherwise, and receiving compensation therefor.

SECTION 9. ACTION WITHOUT MEETING – Any action required or permitted to be taken at any meeting of the Board of Directors or of any committee thereof may be taken without a meeting if a written consent thereto is signed by all members of the Board of Directors or of such committee, as the case may be, and such written consent is filed with the minutes of proceedings of the Board of Directors or such committee.

ARTICLE IV

OFFICERS

SECTION 1. OFFICERS – The officers of the Corporation shall be elected by the Board of Directors and shall consist of a chairman, if any is elected, a chief executive officer, a president, one or more vice presidents, a secretary, a chief financial officer and such other officers and assistant officers as may be deemed necessary or desirable by the board of directors, all of which shall hold office until their successors are duly elected and qualified. The Board of Directors may appoint such other officers, agents, and authorized persons as it may deem advisable, who shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the Board of Directors. In its discretion, the board of directors may choose not to fill any office for any period as it may deem advisable.

SECTION 2. CHAIRMAN OF THE BOARD - The chairman of the board of directors, if one shall have been elected, shall be a member of the board of directors and, if present, shall preside at each meeting of the board of directors or shareholders. The chairman of the board of directors, in his or her capacity as the chairman of the board of directors, shall not have any of the rights, powers or obligations of an officer of the corporation, unless he or she is appointed as an officer of the corporation by the board of directors.

SECTION 3. CHIEF EXECUTIVE OFFICER - In the absence of the chairman of the board of directors or if a chairman of the board of directors shall have not been elected, the chief executive officer shall preside at all meetings of the stockholders and board of directors at which he or she is present; subject to the powers of the board of directors, shall have general charge of the business, affairs and property of the corporation, and control over its officers, agents and employees; and shall see that all orders and resolutions of the board of directors are carried into effect. The chief executive officer shall have such other powers and perform such other duties as may be prescribed by the board of directors or as may be provided in these bylaws.

SECTION 4. PRESIDENT - The president shall, in the absence or disability of the chief executive officer, act with all of the powers and be subject to all the restrictions of the chief executive officer. The president shall have such other powers and perform such other duties as may be prescribed by the board of directors, the chief executive officer or as may be provided in these bylaws.

SECTION 5. VICE PRESIDENTS - The vice president, if any, or if there shall be more than one, the vice presidents in the order determined by the board of directors shall perform such other duties and have such other powers as the board of directors, the chief executive officer or these bylaws may, from time to time, prescribe.

SECTION 6. SECRETARY AND ASSISTANT SECRETARIES - The secretary shall attend all meetings of the board of directors, all meetings of the committees thereof and all meetings of the stockholders and record all the proceedings of the meetings in a book or books to be kept for that purpose. Under the chief executive officer's supervision, the secretary shall give, or cause to be given, all notices required to be given by these bylaws or by law; shall have such powers and perform such duties as the board of directors, the chief executive officer or these bylaws may, from time to time, prescribe; and shall have custody of the corporate seal of the corporation. The secretary, or an assistant secretary, shall have authority to affix the corporate seal to any instrument requiring it and when so affixed, it may be attested by his or her signature or by the signature of such assistant secretary. The board of directors may give general authority to any other officer to affix the seal of the corporation and to attest the affixing by his or her signature. The assistant secretary, or if there be more than one, the assistant secretaries in the order determined by the board of directors, shall, in the absence or disability of the secretary, perform the duties and exercise the powers of the secretary and shall perform such other duties and have such other powers as the board of directors, the chief executive officer, or secretary may, from time to time, prescribe.

SECTION 7. CHIEF FINANCIAL OFFICER AND ASSISTANT TREASURER - The chief financial officer shall have the custody of the corporate funds and securities; shall keep full and accurate accounts of receipts and disbursements in books belonging to the corporation; shall deposit all monies and other valuable effects in the name and to the credit of the corporation as may be ordered by the board of directors; shall cause the funds of the corporation to be disbursed when such disbursement s have been duly authorized, taking proper vouchers for such disbursements; and shall render to the chief executive officer and the board of directors, at its regular meeting or when the board of directors so requires, an account of the corporation; shall have such powers and perform such duties as the board of directors, the chief executive officer or these bylaws may, from time to time, prescribe. The assistant treasurer, or if there shall be more than one, the assistant treasurers in the order determined by the board of directors, shall in the absence or disability of the chief financial officer, perform the duties and exercise the powers of the chief financial officer. The assistant treasurers shall perform such other duties and have such other powers as the board of directors, the chief executive officer or chief financial officer may, from time to time, prescribe.

SECTION 8. OTHER OFFICERS, ASSISTANT OFFICERS AND AGENTS - Officers, assistant officers and agents, if any, other than those whose duties are provided for in these bylaws, shall have such authority and perform such duties as may from time to time be prescribed by resolution of the board of directors.

ARTICLE V

MISCELLANEOUS

SECTION 1. CERTIFICATES OF STOCK – Shares of the Corporation’s stock may be certificated or uncertificated. Any or all of the signatures on any certificated shares may be by facsimile. In case any officer, transfer agent or registrar who shall have signed, or whose facsimile signature or signatures shall have been used on, any such certificate or certificates shall cease to be an officer, transfer agent or registrar of the Corporation, whether because of death, resignation or otherwise, before such certificate or certificates shall have been delivered by the Corporation, such certificate or certificates may nevertheless be adopted by the Corporation and be issued and delivered as though the person or persons who signed such certificate or certificates or whose facsimile signature shall have been used thereon had not ceased to be an officer, transfer agent or registrar of the Corporation. Certificates of stock of the Corporation shall be of such form and device as the Board of Directors may from time to time determine.

SECTION 2. LOST CERTIFICATES – A new certificate of stock may be issued in the place of any certificate theretofore issued by the Corporation, alleged to have been lost or destroyed, and the Board of Directors may, in its discretion, require the owner of the lost or destroyed certificate, or such owner’s legal representatives, to give the Corporation a bond, in such sum as they may direct, not exceeding double the value of the stock, to indemnify the Corporation against any claim that may be made against it on account of the alleged loss of any such certificate, or the issuance of any such new certificate.

SECTION 3. TRANSFER OF SHARES – The shares of stock of the Corporation shall be transferable only upon its books by the holders thereof in person or by their duly authorized attorneys or legal representatives, and, upon such transfer, the old certificates shall be surrendered to the Corporation by the delivery thereof to the person in charge of the stock and transfer books and ledgers, or to such other person as the Board of Directors may designate, by whom they shall be cancelled, and new certificates shall thereupon be issued. A record shall be made of each transfer and whenever a transfer shall be made for collateral security, and not absolutely, it shall be so expressed in the entry of the transfer.

SECTION 4. STOCKHOLDERS RECORD DATE – In order that the Corporation may determine the stockholders entitled to notice of or to vote at any meeting of stockholders or any adjournment thereof, or to express consent to corporate action in writing without a meeting, or entitled to receive payment of any dividend or other distribution or allotment of any rights, or entitled to exercise any rights in respect of any change, conversion or exchange of stock or for the purpose of any other lawful action, the Board of Directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board of Directors and which record date: (1) in the case of determination of stockholders entitled to vote at any meeting of stockholders or adjournment thereof, shall, unless otherwise required by law, not be more than sixty nor less than ten days before the date of such meeting; (2) in the case of determination of stockholders entitled to express consent to corporate action in writing without a meeting, shall not be more than ten days from the date upon which the resolution fixing the record date is adopted by the Board of Directors; and (3) in the case of any other action, shall not be more than sixty days prior to such other action. If no record date is fixed: (a) the record date for determining stockholders entitled to notice of or to vote at a meeting of stockholders shall be at the close of business on the day next preceding the day on which notice is given, or, if notice is waived, at the close of business on the day next preceding the day on which the meeting is held; (b) the record date for determining stockholders entitled to express consent to corporate action in writing without a meeting when no prior action of the Board of Directors is required by law, shall be the first day on which a signed written consent setting forth the action taken or proposed to be taken is delivered to the Corporation in accordance with applicable law, or, if prior action by the Board of Directors is required by law, shall be at the close of business on the day on which the Board of Directors adopts the resolution taking such prior action; and (c) the record date for determining stockholders for any other purpose shall be at the close of business on the day on which the Board of Directors adopts the resolution relating thereto. A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; provided, however, that the Board of Directors may fix a new record date for the adjourned meeting.

SECTION 5. DIVIDENDS – Subject to the provisions of the Certificate of Incorporation of the Corporation, the Board of Directors may, out of funds legally available therefor at any regular or special meeting, declare dividends upon stock of the Corporation as and when they deem appropriate. Before declaring any dividend there may be set apart out of any funds of the Corporation available for dividends such sum or sums as the Board of Directors from time to time in their discretion deem proper for working capital or as a reserve fund to meet contingencies or for equalizing dividends or for such other purposes as the Board of Directors shall deem conducive to the interests of the Corporation.

SECTION 6. FISCAL YEAR – The fiscal year of the Corporation shall be determined by resolution of the Board of Directors.

SECTION 7. CHECKS – All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Corporation shall be signed by such officer or officers, agent or agents, or other authorized person or authorized persons, of the Corporation, and in such manner as shall be determined from time to time by resolution of the Board of Directors.

SECTION 8. NOTICE AND WAIVER OF NOTICE – Whenever any notice is required to be given under these By-Laws, personal notice is not required unless expressly so stated, and any notice so required shall be deemed to be sufficient if given by depositing the same in the United States mail, postage prepaid, addressed to the person entitled thereto at his or her address as it appears on the records of the Corporation, and such notice shall be deemed to have been given on the day of such mailing. Stockholders not entitled to vote shall not be entitled to receive notice of any meetings except as otherwise provided by law. Whenever any notice is required to be given under the provisions of any law, or under the provisions of the Certificate of Incorporation of the Corporation or of these By-Laws, a waiver thereof, in writing and signed by the person or persons entitled to said notice, whether before or after the time stated therein, shall be deemed equivalent to such required notice.

ARTICLE VI

INDEMNIFICATION

SECTION 1. DIRECTORS AND OFFICERS. – The Corporation shall indemnify its directors and officers to the extent not prohibited by the Delaware General Corporation Law (the “DGCL”) or any other applicable law; provided, however, that the Corporation may modify the extent of such indemnification by individual contracts with its directors and officers; and, provided, further, that the Corporation shall not be required to indemnify any director or officer in connection with any proceeding (or part thereof) initiated by such person unless (i) such indemnification is expressly required to be made by law, (ii) the proceeding was authorized by the Board of Directors of the Corporation, (iii) such indemnification is provided by the Corporation, in its sole discretion, pursuant to the powers vested in the Corporation under the DGCL or any other applicable law or (iv) such indemnification is required to be made under Section 4 of this Article VI.

SECTION 2. EMPLOYEES AND OTHER AGENTS. – The Corporation shall have power to indemnify its employees, agents, and other authorized persons as set forth in the DGCL or any other applicable law. The Board of Directors shall have the power to delegate the determination of whether indemnification shall be given to any such person to such officers or other persons as the Board of Directors shall determine.

SECTION 3. EXPENSES. – The Corporation shall advance to any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that he is or was a director or officer of the Corporation, or is or was serving at the request of the Corporation as a director or officer of another Corporation, partnership, joint venture, trust or other enterprise, prior to the final disposition of the proceeding, promptly following request therefor, all expenses incurred by any director or officer in connection with such proceeding provided, however, that if the DGCL requires, an advancement of expenses incurred by a director or officer in his or her capacity as a director or officer (and not in any other capacity in which service was or is rendered by such indemnitee, including, without limitation, service to an employee benefit plan) shall be made only upon delivery to the Corporation of an undertaking (hereinafter an “undertaking”), by or on behalf of such indemnitee, to repay all amounts so advanced if it shall ultimately be determined by final judicial decision from which there is no further right to appeal (hereinafter a “final adjudication”) that such indemnitee is not entitled to be indemnified for such expenses under this section or otherwise.

Notwithstanding the foregoing, unless otherwise determined pursuant to Section 5 of this Article VI, no advance shall be made by the Corporation to an officer of the Corporation (except by reason of the fact that such officer is or was a director of the Corporation in which event this paragraph shall not apply) in any action, suit or proceeding, whether civil, criminal, administrative or investigative, if a determination is reasonably and promptly made (i) by a majority vote of directors who were not parties to the proceeding, even if not a quorum, or (ii) by a committee of such directors designated by a majority vote of such directors, even though less than a quorum, or (iii) if there are no such directors, or such directors so direct, by independent legal counsel in a written opinion, that the facts known to the decision-making party at the time such determination is made demonstrate clearly and convincingly that such person acted in bad faith or in a manner that such person did not believe to be in or not opposed to the best interests of the Corporation.

SECTION 4. ENFORCEMENT. – Without the necessity of entering into an express contract, all rights to indemnification and advances to directors and officers under these By-Laws shall be deemed to be contractual rights and be effective to the same extent and as if provided for in a contract between the Corporation and the director or officer. Any right to indemnification or advances granted by this section to a director or officer shall be enforceable by or on behalf of the person holding such right in any court of competent jurisdiction if (i) the claim for indemnification or advances is denied, in whole or in part, or (ii) no disposition of such claim is made within ninety (90) days of request therefor. To the extent permitted by law, the claimant in such enforcement action, if successful in whole or in part, shall be entitled to be paid also the expense of prosecuting the claim. In connection with any claim for indemnification, the Corporation shall be entitled to raise as a defense to any such action that the claimant has not met the standards of conduct that make it permissible under the DGCL or any other applicable law for the Corporation to indemnify the claimant for the amount claimed. In connection with any claim by an officer of the Corporation (except in any action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that such officer is or was a director of the Corporation) for advances, the Corporation shall be entitled to raise a defense as to any such action clear and convincing evidence that such person acted in bad faith or in a manner that such person did not believe to be in or not opposed to the best interests of the Corporation, or with respect to any criminal action or proceeding that such person acted without reasonable cause to believe that his conduct was lawful. Neither the failure of the Corporation (including its Board of Directors, independent legal counsel or its stockholders) to have made a determination prior to the commencement of such action that indemnification of the claimant is proper in the circumstances because the officer or director has met the applicable standard of conduct set forth in the DGCL or any other applicable law, nor an actual determination by the Corporation (including its Board of Directors, independent legal counsel or its stockholders) that the claimant has not met such applicable standard of conduct, shall be a defense to the action or create a presumption that claimant has not met the applicable standard of conduct. In any suit brought by a director or officer to enforce a right to indemnification or to an advancement of expenses hereunder, the burden of proving that the director or officer is not entitled to be indemnified, or to such advancement of expenses, under this section or otherwise shall be on the Corporation.

SECTION 5. NON-EXCLUSIVITY OF RIGHTS. – The rights conferred on any person by these By-Laws shall not be exclusive of any other right which such person may have or hereafter acquire under any applicable statute, provision of the Certificate of Incorporation, By-Laws, agreement, vote of stockholders or disinterested directors or otherwise, both as to action in such person's official capacity and as to action in another capacity while holding office. The Corporation is specifically authorized to enter into individual contracts with any or all of its directors, officers, employees, agents, or authorized persons respecting indemnification and advances, to the fullest extent not prohibited by the DGCL, or by any other applicable law.

SECTION 6. SURVIVAL OF RIGHTS. – The rights conferred on any person by these By-Laws shall continue as to a person who has ceased to be a director, officer, employee, or agent, or other authorized person and shall inure to the benefit of the heirs, executors and administrators of such a person.

SECTION 7. INSURANCE. – To the fullest extent permitted by the DGCL or any other applicable law, the Corporation, upon approval by the Board of Directors, may purchase insurance on behalf of any person required or permitted to be indemnified pursuant to this section.

SECTION 8. AMENDMENTS. – Any repeal or modification of this section shall only be prospective and shall not affect the rights under these By-Laws in effect at the time of the alleged occurrence of any action or omission to act that is the cause of any proceeding against any agent or authorized person of the Corporation.

SECTION 9. SAVING CLAUSE. – If these By-Laws or any portion hereof shall be invalidated on any ground by any court of competent jurisdiction, then the Corporation shall nevertheless indemnify each director and officer to the full extent not prohibited by any applicable portion of this section that shall not have been invalidated, or by any other applicable law. If this section shall be invalid due to the application of the indemnification provisions of another jurisdiction, then the Corporation shall indemnify each director and officer to the full extent under any other applicable law.

SECTION 10. CERTAIN DEFINITIONS. – For the purposes of these By-Laws, the following definitions shall apply:

- (a) The term “proceeding” shall be broadly construed and shall include, without limitation, the investigation, preparation, prosecution, defense, settlement, arbitration and appeal of, and the giving of testimony in, any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative.
- (b) The term “expenses” shall be broadly construed and shall include, without limitation, court costs, attorneys' fees, witness fees, fines, amounts paid in settlement or judgment and any other costs and expenses of any nature or kind incurred in connection with any proceeding.
- (c) The term the “Corporation” shall include, in addition to the resulting Corporation, any constituent Corporation (including any constituent of a constituent) absorbed in a consolidation or merger which, if its separate existence had continued, would have had power and authority to indemnify its directors, officers, and employees, agents or authorized persons, so that any person who is or was a director, officer, employee, agent or authorized person of such constituent Corporation, or is or was serving at the request of such constituent Corporation as a director, officer, employee, agent or authorized person of another Corporation, partnership, joint venture, trust or other enterprise, shall stand in the same position under the provisions of this section with respect to the resulting or surviving Corporation as he would have with respect to such constituent Corporation if its separate existence had continued.
- (d) References to a “director,” “officer,” “employee,” “agent,” or “authorized person” of the Corporation shall include, without limitation, situations where such person is serving at the request of the Corporation as, respectively, a director, officer, employee, trustee, agent or authorized person of another Corporation, partnership, joint venture, trust or other enterprise.

(e) References to “other enterprises” shall include employee benefit plans; references to “fines” shall include any excise taxes assessed on a person with respect to an employee benefit plan; and references to “serving at the request of the Corporation” shall include any service as a director, officer, employee, agent or authorized person of the Corporation which imposes duties on, or involves services by, such director, officer, employee, agent, or authorized person with respect to an employee benefit plan, its participants, or beneficiaries; and a person who acted in good faith and in a manner such person reasonably believed to be in the interest 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 Corporation” as referred to in this section.

ARTICLE VII

AMENDMENTS

These By-Laws may be altered, amended or repealed at any annual meeting of the stockholders (or at any special meeting thereof if notice of such proposed alteration, amendment or repeal to be considered is contained in the notice of such special meeting) by the affirmative vote of the holders of shares constituting a majority of the voting power of the Corporation. Except as otherwise provided in the Certificate of Incorporation of the Corporation, the Board of Directors may by majority vote of those present at any meeting at which a quorum is present, or by unanimous written consent in accordance with the DGCL, alter, amend or repeal these By-Laws, or enact such other By-Laws as in their judgment may be advisable for the regulation and conduct of the affairs of the Corporation.



**KORE Begins New Chapter as Private Company Backed by Searchlight
Capital Partners and Abry Partners**

Transaction provides KORE with greater flexibility and long-term investment to accelerate innovation, expand its capabilities and help customers deploy, manage and scale IoT globally

ATLANTA, July 21, 2026 – KORE Group Holdings, Inc. (“KORE” or the “Company”), a global provider of Internet of Things (“IoT”) connectivity, solutions and analytics, today announced the successful completion of its acquisition by affiliates of Searchlight Capital Partners, L.P. (“Searchlight”) and Abry Partners (“Abry”).

Record holders of KORE’s common stock should refer to the letter of transmittal and related instructions distributed by the Company’s paying agent for more information regarding exchanging shares of their common stock for the per share merger consideration. For any questions, please contact the Company’s paying agent, Continental Stock Transfer & Trust Company, at 1-800-509-5586. No action is required for shares held in “street name” to receive the merger consideration.

With the completion of the transaction, KORE common stock will cease trading prior to market open and will be delisted from the New York Stock Exchange.

The transaction begins a new chapter for KORE, bringing together nearly three decades of IoT leadership with the long-term investment and sector expertise of Searchlight and Abry.

“KORE is perfectly positioned to seize this opportunity. Going private lets us move faster, think bigger, and invest more boldly in what matters most to our customers,” said Ron Totton, President and Chief Executive Officer of KORE. “For nearly three decades, we’ve helped customers navigate the complexity of global IoT connectivity. With Searchlight and Abry as partners, we’re building an even stronger company — for our customers, our partners, and our people.”

“For our customers and partners, the message is simple: the people, expertise, and relationships they count on aren’t changing. What’s changing is our speed and our ability to invest in innovation, respond to our customers’ evolving needs and expand how we help organizations connect, manage, and scale IoT deployments worldwide,” continued Totton.

“I want to thank KORE’s public company board of directors for their years of service and commitment. As KORE enters its next chapter of growth, we are excited to partner with Abry, Ron and the KORE team to support the Company’s long-term growth and commitment to its customers,” said Andrew Frey of Searchlight.

“The next phase of IoT will be defined by a significant increase in connected devices and global complexity,” said Rob MacInnis of Abry. “KORE is built for this environment. Its international reach, experience and connectivity capabilities give the Company a strong platform to help customers simplify their IoT complexity and scale with confidence. Together with Searchlight, we look forward to supporting KORE’s next chapter.”

Advisors

Rothschild & Co acted as financial advisor, and Richards, Layton & Finger, P.A. acted as legal advisor to the Special Committee of the Board of Directors of KORE. Troutman Pepper Locke LLP served as legal advisor to KORE. Wachtell, Lipton, Rosen & Katz served as legal advisor to Searchlight. Kirkland & Ellis LLP acted as legal advisor to Abry. TD Cowen acted as financial advisor to Searchlight and Abry.

About KORE

KORE is a global leader in IoT connectivity and managed services, helping organizations simplify the complexity of deploying, managing and scaling connected solutions. Through its global carrier relationships, technology platform and deep operational expertise, KORE provides secure, reliable and scalable connectivity, managed services, location-based services and analytics to customers across industries and geographies. KORE helps organizations connect and manage devices, navigate complex connectivity requirements and accelerate the deployment of IoT applications around the world. For more information, please visit www.korewireless.com.

About Searchlight Capital Partners

Searchlight is a global private investment firm with \$17 billion in assets under management and offices in London, New York, Miami and Toronto. Searchlight partners with management teams to build market-leading businesses across its core sectors of telecommunications, media, business, industrial and financial services. Searchlight seeks to invest in businesses where its flexible approach and strategic support accelerate value creation for all stakeholders, leveraging deep sector expertise and a global network to help portfolio companies realize their full potential. For more information, please visit www.searchlightcap.com.

About Abry Partners

Abry Partners is one of the most experienced and successful sector-focused private equity investment firms in North America. Since its founding in 1989, the firm has completed over \$90 billion of leveraged transactions and other private equity or preferred equity placements. Currently, the firm manages \$16 billion of assets across several fund strategies. More information about Abry Partners: www.abry.com.

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