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As filed with the Securities and Exchange Commission on June 4, 2021

Registration No.

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

FORM S-1
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

Intapp, Inc.

(Exact Name of Registrant as Specified in Its Charter)

Delaware	7372	46-1467620
(State or Other Jurisdiction of Incorporation or Organization)	(Primary Standard Industrial Classification Code Number)	(I.R.S. Employer Identification Number)

3101 Park Blvd
Palo Alto, CA 94306
(650) 852-0400
(Address, including zip code, and telephone number, including area code, of Registrant's principal executive offices)

John Hall
Chief Executive Officer
Intapp, Inc.
3101 Park Blvd
Palo Alto, CA 94306
(650) 852-0400
(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies to:

Robert Masella Lona Nallengara Kristina Trauger Shearman & Sterling LLP 599 Lexington Ave New York, NY 10022 (212) 848-4000	Steven Todd General Counsel Intapp, Inc. 3101 Park Blvd Palo Alto, CA 94306 (650) 852-0400	Tad J. Freese Brian D. Paulson Latham & Watkins LLP 140 Scott Dr Menlo Park, CA 94025 (650) 328-4600

Approximate date of commencement of proposed sale to the public: As soon as practicable after the effective date of this registration statement.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, check the following box. ☐

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 under the Exchange Act.

Large accelerated filer	☐	Accelerated filer	☐
Non-accelerated filer	☒	Smaller reporting company	☐
(Do not check if a smaller reporting company)		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 to Section 7(a)(2)(B) of the Securities Act. ☐

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered	Proposed Maximum Aggregate Offering Price[(1)(2)]	Amount Of Registration Fee
Common stock, $0.001 par value per share	$100,000,000	$10,910

(1) Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(o) under the Securities Act of 1933, as amended.
(2) Includes the offering price of any additional shares that the underwriters have the option to purchase.

THE REGISTRANT HEREBY AMENDS THIS REGISTRATION STATEMENT ON SUCH DATE OR DATES AS MAY BE NECESSARY TO DELAY ITS EFFECTIVE DATE UNTIL THE REGISTRANT SHALL FILE A FURTHER AMENDMENT WHICH SPECIFICALLY STATES THAT THIS REGISTRATION STATEMENT SHALL THEREAFTER BECOME EFFECTIVE IN ACCORDANCE WITH SECTION 8(A) OF THE SECURITIES ACT OF 1933, AS AMENDED, OR UNTIL THIS REGISTRATION STATEMENT SHALL BECOME EFFECTIVE ON SUCH DATE AS THE SECURITIES AND EXCHANGE COMMISSION, ACTING PURSUANT TO SAID SECTION 8(A), MAY DETERMINE.

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The information in this preliminary prospectus is not complete and may be changed. We may not sell these securities until the registration statement filed with the Securities and Exchange Commission is effective. This preliminary prospectus is not an offer to sell these securities and it is not soliciting an offer to buy these securities in any jurisdiction where the offer or sale is not permitted.

Subject to completion, dated , 2021

Preliminary prospectus

shares

Intapp, Inc.

Common stock

This is an initial public offering of shares of common stock of Intapp, Inc. We are offering shares of our common stock. We expect the initial public offering price will be between $ and $ per share. Currently, no public market exists for our common stock.

We have granted the underwriters an option for a period of 30 days after the date of this prospectus to purchase up to an additional shares of common stock from us at the initial public offering price less the underwriting discounts and commissions.

We intend to list shares of our common stock on Nasdaq Global Market under the symbol "INTA."

We are an "emerging growth company" as that term is defined in the Jumpstart Our Business Startups Act of 2012 and, as such, will be subject to certain reduced public company reporting requirements. See "Prospectus Summary—Implications of Being an Emerging Growth Company."

Investing in our common stock involves risks. See "Risk factors" beginning on page 28 to read about certain factors you should consider before buying our common stock.

Neither the Securities and Exchange Commission (the "SEC") nor any state securities commission has approved or disapproved of these securities or passed upon the adequacy or accuracy of this prospectus. Any representation to the contrary is a criminal offense.

	Per share	Total
Initial public offering price	$	$
Underwriting discounts and commissions[(1)]	$	$
Proceeds, before expenses, to us	$	$

(1) See the section titled "Underwriting" beginning on page 178 for a description of the compensation payable to the underwriters.

At our request, the underwriters have reserved up to 5% of the shares of common stock offered by this prospectus for sale, at the initial public offering price, to certain persons associated with us. See the section titled "Underwriters—Directed Share Program."

The underwriters expect to deliver the shares of common stock against payment on or about , 2021.

J.P. Morgan **BofA Securities** **Credit Suisse**

Piper Sandler **Raymond James**

Oppenheimer & Co. **Stifel** **Truist Securities**

Prospectus dated , 2021

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intapp

The Industry Cloud for Professional and Financial Services Firms

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Intapp at a Glance

Serving Premier Professional and Financial Services Firms

A Leading Industry Cloud for Professional and Financial Services

- **96 of Top 100** Am Law Firms
- **7 of Top 8** Accounting Firms
- **900+** Private Capital and Investment Banking Firms

Massive Global Market Opportunity

- **1,600+** Clients[1]
- **~$9.6bn** SAM[2]
- **28%** FY2020 International Revenue

Scaled Cloud Platform for Continued Growth and Profitability

- **$201mm** TTM Revenue[1]
- **50%+** TTM Cloud ARR Growth[1,3]
- **89%** TTM Recurring Revenue[1]

Note: Fiscal Year Ending June 30

1. As of March 31, 2021, unless otherwise indicated
2. SAM stands for Serviceable Addressable Market
3. Cloud ARR is the portion of our ARR that represents the annualized recurring value of our SaaS contracts. ARR represents the annualized recurring value of the current portion of all active SaaS and on-premises subscription contracts at the end of a reporting period. Contracts with a term other than 1 year are annualized by taking the committed contract value for the current period divided by number of days in that period then multiplying by 365.

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"With a rich selection of purpose-built solutions for professional services firms, Intapp is a key partner in building our firm of the future and driving our competitiveness."
—KPMG UK

"Designed specifically for our unique industry needs, Intapp is one of the three core pillars of our digital transformation; we rely on this foundation to deliver superior client service and grow our firm."
—Baker McKenzie

"Intapp's DealCloud platform is the technology solution that connects our global deal teams and empowers us with deal and investment data, which we believe gives Carlyle a competitive advantage."
—The Carlyle Group

"We value our partnership with Intapp to help us continually improve and leverage technology to its fullest. Intapp is a strategic partner to the firm in our innovation journey."
—Fredrikson & Byron

"The Intapp DealCloud solution delivers real, scalable efficiencies."
—Hamilton Lane

"Intapp has been transformative for our firm."
—FTI Consulting

"Deal Cloud allows Riversiders around the world to have immediate access to critical information from anywhere at any time."
—The Riverside Company

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Through and including , 2021 (the 25th day after the date of this prospectus), all dealers effecting transactions in these securities, whether or not participating in this offering, may be required to deliver a prospectus. This is in addition to a dealer's obligation to deliver a prospectus when acting as an underwriter and with respect to an unsold allotment or subscription.

You should rely only on the information contained in this prospectus, any amendment or supplement to this prospectus and any free writing prospectus filed with the SEC. We have not, and the underwriters have not, authorized anyone to provide you with different or additional information or to make any representations other than those contained in this prospectus or in any free writing prospectuses filed with the SEC. We take no responsibility for, and can provide no assurance as to the reliability of, any other information that others may give you or any representation that others may make to you. We are not making an offer of these securities in any state, country or other jurisdiction where the offer is not permitted. You should not assume that the information in this prospectus or any free writing prospectus filed with the SEC is accurate as of any date other than the date of the applicable document regardless of its time of delivery or the time of any sales of our common stock. Our business, financial condition, results of operations or cash flows may have changed since such date.

Prospectus summary

This summary highlights information contained elsewhere in this prospectus and does not contain all the information you should consider before making an investment decision. You should read the entire prospectus carefully, including the sections entitled "Risk Factors," "Special Note Regarding Forward-Looking Statements," "Selected Consolidated Financial Data," "Management's Discussion and Analysis of Financial Condition and Results of Operations," and our consolidated financial statements and the accompanying notes included elsewhere in this prospectus, before making an investment decision. Unless otherwise indicated or the context otherwise requires, all references in this prospectus to "we," "us," "our," the "Company," "Intapp," and similar terms refer to Intapp, Inc. and its consolidated subsidiaries. See "—About this Prospectus—Basis of Presentation" for additional terms and the basis for certain information used herein. Unless otherwise noted, any reference to a year preceded by the word "fiscal year" refers to the twelve months ended June 30 of that year.

Our mission

Our mission is to enable professional and financial services firms to better connect their people, processes, and data through AI-powered software solutions.

Overview

Intapp is a leading provider of industry-specific, cloud-based software solutions for the professional and financial services industry globally. We empower the world's premier private capital, investment banking, legal, accounting, and consulting firms with the technology they need to meet rapidly changing client, investor, and regulatory requirements, deliver the right insights to the right professionals, and operate more competitively.

Our Intapp Platform is purpose-built to modernize these firms. The platform facilitates greater team collaboration, digitizes complex workflows to optimize deal and engagement execution, and leverages proprietary AI to help nurture relationships and originate new business. By better connecting their most important assets—people, processes, and data—our platform helps firms increase client fees and investment returns, operate more efficiently, and better manage risk and compliance.

The professional and financial services industry is one of the largest sectors in the global economy. Firms in this industry operate in a highly connected ecosystem, providing valuable expertise, insight, and advice to a broad range of companies across multiple transactions and engagements. The industry is competitive and uniquely structured around highly experienced partners and professionals who leverage knowledge, intellectual capital, and relationships to succeed, as opposed to providing physical goods. Firms must manage an intricate web of complex, non-linear relationships spread across various functions, processes, and personnel while also navigating an ever-changing regulatory environment.

Historically, firms in the professional and financial services industry have either relied on internally built technology solutions and legacy on-premises software or attempted to use horizontal software providers for their industry-specific technology needs. Internally built or legacy solutions tend to be outdated, expensive, and cumbersome to maintain, while horizontal

solutions do not align well with how these firms operate and require heavy customization. As a result, we believe these firms are increasingly embracing industry-specific software and AI technology to achieve improved levels of growth, investment, returns, productivity, risk management, and a differentiated experience for their clients, teams, and investors.

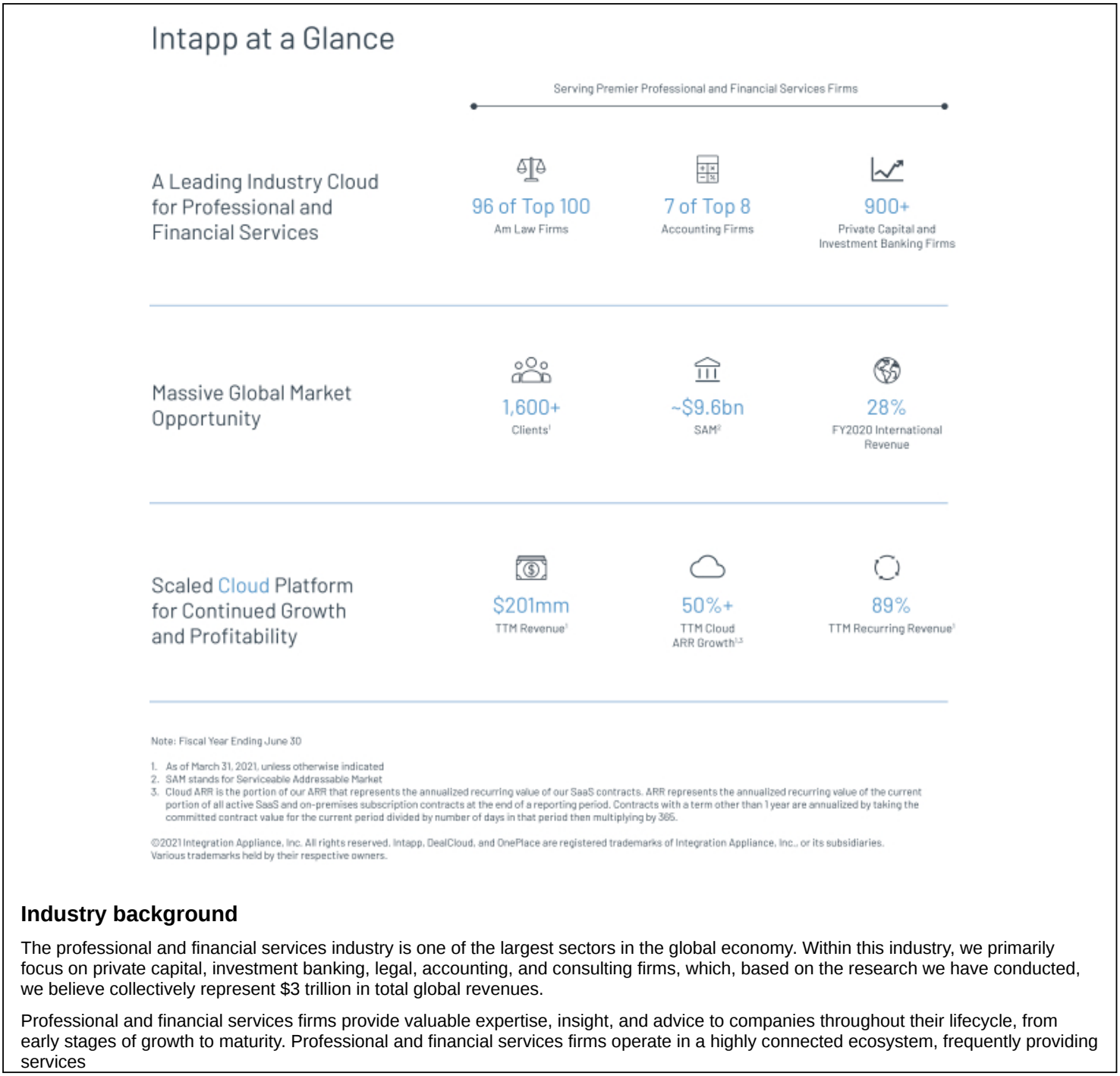
Our deep understanding of the professional and financial services industry has enabled us to develop a suite of solutions on the Intapp Platform tailored to address these challenges faced by firms. We offer two solutions:

> ***DealCloud*** is our deal and relationship management solution for financial services firms. The solution manages firms' market relationships, prospective clients and investments, current engagements and deal processes, and operations and compliance activities, allowing investors and advisors to react faster, make better decisions, and execute the best deals. For investment banks and advisory firms, this helps enhance their coverage models, achieve greater win rates, and drive higher success fees. For investors, this helps increase origination volume, support investment selection, and drive greater returns.
>
> ***OnePlace*** is our solution to manage all aspects of a professional services firm's client and engagement lifecycle. The solution improves client strategy and targeting, business development and origination, and work delivery, increasing financial performance and regulatory compliance. Professionals make better decisions faster by leveraging more institutional knowledge from across the firm.

We believe our solutions provide us with a competitive advantage, driven by our deep domain expertise gained over 20 years of serving professional and financial services firms. We have cultivated difficult-to-replicate, privileged access to these firms to develop thorough expertise in how they work and what they need. Clients value our scalable platform's differentiated domain expertise, purpose-built capabilities, comprehensive end-to-end offering, data-driven AI insights, and industry brand. Our client base represents many of the world's premier professional and financial services firms, including 96 of the Am Law 100 law firms, 7 of the Top 8 accounting firms, and over 900 private capital and investment banking firms.

We sell our software on a subscription basis through a direct enterprise sales model. As of March 31, 2021, we had over 1,600 clients. Our business has historically grown through a combination of expanding within our existing client base—including additional users and capabilities—and selling to new clients. We have had success in driving customers to further adoption, and currently have more than 20 clients with contracts greater than $1 million of annual recurring revenues ("ARR"). With our scalable, modular cloud-based platform, we believe we are well positioned to continue our growth.

Our total revenues for fiscal year 2020 were $186.9 million, an increase of 30% over the total revenues for fiscal year 2019 of $143.2 million. Our total revenues for the nine months ended March 31, 2021 were $153.4 million, an increase of 10% over the total revenues for the nine months ended March 31, 2020 of $139.3 million. Net losses attributable to us for fiscal years 2019 and 2020 were $17.1 million and $45.9 million, respectively. Net losses attributable to us for the nine months ended March 31, 2020 and 2021 were $37.6 million and $30.9 million, respectively. Our ARR were $143.4 million and $172.6 million as of June 30, 2019 and 2020, respectively, an increase of 20%. Our ARR were $164.1 million and $201.0 million as of March 31, 2020 and 2021, respectively, an increase of 22%. Recently, the majority of our ARR growth has been driven by the sale of SaaS subscriptions. Our Cloud ARR were $47.3 million and $74.1 million as of June 30, 2019 and 2020, respectively, an increase of 57%. Our Cloud ARR were $65.2 million and $99.2 million as of March 31, 2020 and 2021, respectively, an increase of 52%.



Industry background

The professional and financial services industry is one of the largest sectors in the global economy. Within this industry, we primarily focus on private capital, investment banking, legal, accounting, and consulting firms, which, based on the research we have conducted, we believe collectively represent $3 trillion in total global revenues.

Professional and financial services firms provide valuable expertise, insight, and advice to companies throughout their lifecycle, from early stages of growth to maturity. Professional and financial services firms operate in a highly connected ecosystem, frequently providing services

and advice to the same end client, or partnering with each other on a specific transaction for the same end client such as an initial public offering, or IPO. Furthermore, it is not uncommon for a single professional or financial services firm to provide multiple services to the same client, as is the case for a Big 4 accounting firm that provides accounting, consulting, taxation, investment banking, legal, and other services.

Professional and financial services firms' business models have unique, differentiating characteristics

Firms in the professional and financial services industry are organized around knowledge, intellectual capital, and relationships as opposed to physical goods, manufacturing, and supply chains. Firms leverage their specific domain expertise and collective experience to provide their clients with valuable insights and advice or to drive differentiated returns for investors. Instead of a typical sales cycle focused on selling a specific product, these firms have long, continuous, relationship-based sales cycles focused on winning and maintaining client engagements over time, or identifying and closing a series of transactions.

Client engagements often require these firms to manage an intricate web of complex, non-linear relationships spread across various functions, processes, and personnel. As a result, these firms must maintain strong processes to manage confidentiality, potential conflicts of interest and ethical walls in order to monitor and manage risk tied to accepting and winning new engagements. Furthermore, monetization models for these firms tend to be based on success fees or billable hours, or capital returns performance.

The structure of professional and financial services firms is fundamentally different than that of organizations in other industries, such as manufacturing and retail, that consist of large departmental groups with a very small C-suite layer overseeing the entire organization. Professional and financial services firms are structured and organized such that a large number of highly experienced partners and professionals are tasked with operating and managing their own practices or pools of capital to drive business outcomes with departmental functions providing supporting services.

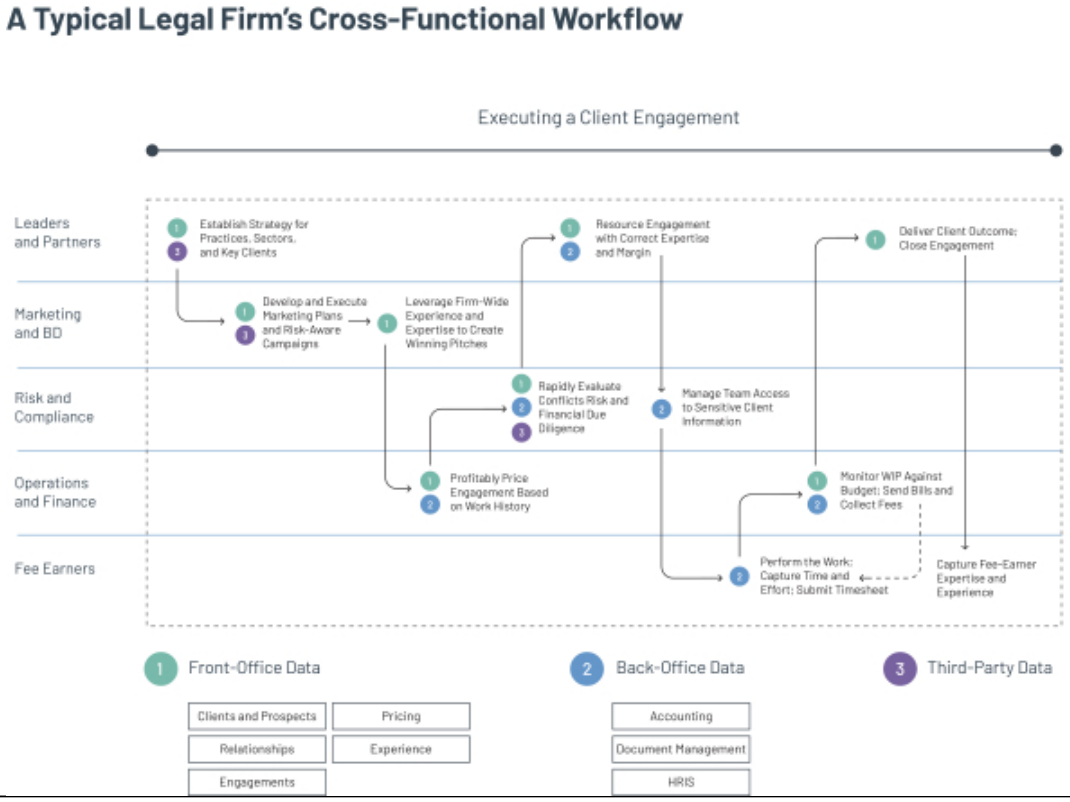
The relationship lifecycle is the cornerstone of success in professional and financial services

Client relationships are the cornerstone of professional and financial services firms' success. They are critical strategic assets and building and maintaining those relationships through a company's lifecycle underpins how professional and financial services firms realize maximum economic value for their services over time. A comprehensive approach to the relationship lifecycle boosts a professional and financial services firm's competitive positioning while increasing its share of the client's business.

Many professional and financial services firms seek to deploy a structured and connected approach to the relationship lifecycle which includes client development, business acceptance, and delivery of client services. Ensuring client satisfaction at every stage of the lifecycle leads to significant gains in winning and maintaining new business by delivering the right insights to the right professionals at the right time. Conversely, any shortcomings in these processes either jeopardize the client experience or lead to failures to capitalize on an opportunity and thus negatively impact the overall client relationship. Therefore, professional and financial services firms seek holistic, unified solutions to deliver successful business outcomes across the entire lifecycle.

Professional and financial services firms utilize complex data and cross-functional processes

To help win new business and ensure client success, teams at professional and financial services firms utilize multiple complex data sources and cross-functional processes that span various personnel functions and systems. Professionals use and analyze vast amounts of both internal and external data sources, such as client, deal, and market data, that reside in various siloed systems. Data needs to be aggregated from these various siloed systems, put in the right context for the right user, and integrated with relevant systems and applications. For example, throughout a typical law firm's workflow cycle, multiple personnel must address a complex number of interdependent tasks (as the diagram below indicates). As professional and financial services firms expand the number of clients and projects, these tasks increase the complexity and collective interdependence required of the teams in the client lifecycle process.



Professional and financial services firms are increasingly embracing digital transformation and use of industry-specific software

Multiple catalysts are driving the rapid adoption of technology in the professional and financial services industry.

- ***Rising client expectations and intensifying competitive environment.*** The professional and financial services industry is experiencing a transformation driven by rising client expectations, an intensifying, expanding competitive landscape, and increased transaction activity. To continue to grow and compete, professional services firms are broadening their capabilities and expanding into new segments, such as the Big 4 accounting firms' expansion into consulting, taxation, legal, and other services. Similarly, private capital firms focused on equity investments are diversifying into other asset classes such as debt. Additionally, in the private capital markets, there are a rising number of firms competing for the same clients or assets, which is further intensifying the competitive landscape. Clients now have more options and are more informed about process and value. As a result, the market has tipped in favor of the clients, who are increasingly setting the agenda, demanding greater transparency, agility, value, and productivity, and better insights from professional and financial services firms. In light of these evolving industry dynamics and client expectations, technology is becoming increasingly necessary to compete successfully, with professional and financial services firms utilizing data-driven business solutions to differentiate their expertise, offerings, and value in order to drive business outcomes.
- ***Adoption of cloud-based software continues to accelerate.*** Mission-critical applications are increasingly being delivered more reliably, securely, cost-effectively and with high scalability to clients via the cloud. New versions and updates are rapidly deployed to all clients. Historically, firms in the professional and financial services industry have relied on internally built solutions and legacy on-premises software. However, with rapid innovation and rising client expectations, these solutions are becoming outdated, less secure, and expensive to maintain. More importantly, cloud-based solutions more readily enable real-time collaboration and provide access to valuable data from anywhere, anytime, on any device. As a result, professional and financial services firms are increasingly adopting and implementing cloud-based software within their organizations.
- ***Unlocking and maintaining collective knowledge and expertise.*** Knowledge and expertise are among the most valuable assets of professional and financial services firms and underpin the relationships that drive value for these organizations. In an increasingly competitive environment, professional and financial services firms are continuously seeking to differentiate themselves on the basis of their knowledge and intellectual capital. Capturing, codifying, and retaining institutional knowledge and expertise is a critical priority. Unlocking the full power of the collective knowledge of a firm requires domain expertise to ascertain the information critical to a professional or financial services firm, a systematic technological approach to capture this data and relevant connections, and the ability to leverage this data to deliver contextual insights—the right insights, to the right professionals, at the right time.

  In partner-led firms, turnover in senior leadership and other highly experienced professionals carries an inherent risk of losing accumulated knowledge, expertise, skills, networks, and relationships. Furthermore, young professionals joining the workforce have a greater tendency to switch jobs or firms, thus exacerbating the problem of maintaining institutional knowledge.

As a result, many firms are turning to technology as a means of harnessing the value of their knowledge assets.

- ***Access to vast repositories of real-time internal and external data***. Data in the professional and financial services industry is increasing and has historically been siloed across a large number of systems. There are vast amounts of real-time data to which firms now have access, whether internal or external. However, a significant amount of that data is underutilized, lacks accessibility and availability, and suffers quality issues. These issues are in part due to the challenges of cleansing and stitching together data from siloed systems. In recent years, more professional and financial services firms are realizing the value of collating and connecting internal and external data and integrating such data with the relevant systems and applications for the right user in the right context.
- ***The use of AI is creating a significant competitive advantage***. AI is poised to play a bigger role in transforming the professional and financial services industry relative to other industries, since value delivered by professionals in the industry is centered around providing knowledge, insight, and advice. Collecting, aggregating, and subsequently synthesizing the vast amounts of data in real-time to extract actionable intelligence is critical for firms in the professional and financial services industry, yet nearly impossible to do without the use of AI. Furthermore, AI is able to automate processes to deliver those insights with great speed. The use of AI is creating significant competitive advantages for firms by enabling them to unify disparate data sources, surface key insights, manage unforeseen risks, and increase efficiency through higher levels of automation in core processes.
- ***Generational shift in technology use at work***. Professional and financial services relationships are highly dependent on human capital, making it crucial for firms to attract, retain, and nurture talent. The global economy is experiencing changing workforce dynamics such as remote workforces, which have been accelerated by COVID-19, as well as a generational shift in the workforce. These evolving dynamics are making it increasingly challenging for firms to attract and retain talent in the industry. Younger generations have grown up with smartphones, laptops, and social media being the norm, and expect seamless access to information and high-quality user experiences. Given that most professionals in the industry are mobile, having access to valuable data from anywhere, anytime, and on any device is a key competitive advantage. According to a PricewaterhouseCoopers LLP (“PwC”) survey, two-thirds of millennials said that state-of-the-art technology was important to them when considering an employer, and a majority of millennials in financial services make use of their own technology at work to make them more effective. As younger professionals take on leadership roles in the professional and financial services industry, they are more likely to invest in modern technology solutions for their firms, relative to the prior generation.

Existing approaches to manage critical and complex processes for professional and financial services firms are inadequate

Traditionally, professional and financial services firms have used an array of solutions to manage their critical and complex processes. These solutions include:

- ***Internally developed solutions.*** These internally developed solutions have become increasingly expensive to maintain and lack next-generation technology features and capabilities such as security, governance, and scalability.

- ***Legacy solutions.*** These solutions have become increasingly outdated due to their aging architecture or limited capabilities, usability, and functionality. They are predominately on-premises and have continued to fall behind SaaS solutions and comprehensive, end-to-end industry-specific platforms.
- ***Horizontal solutions.*** These solutions were designed for traditional, manufacturing, and retail-based industries and thus require complex and expensive customization to fit the unique needs of the professional and financial services industry. Even with customization, these platforms often fail to align with the ways these firms operate.

These solutions, either used individually or in combination, often fall short of meeting the needs of the professional and financial services industry as they fail to provide a unified view of a firm's critical data, do not align with processes specific to the industry, or are expensive, slow, complex, manual, error-prone, and require significant customization.

Our market opportunity

We believe the underlying trends in the professional and financial services industry present a compelling market opportunity for Intapp. The failure of legacy systems and horizontal solutions to adequately address the specialized technology needs of today's professional and financial services firms creates demand for companies like Intapp that focus on industry-specific, cloud-based software solutions. Our market opportunity encompasses both displacing alternative solutions currently used within these firms and penetrating "white space" areas within these firms—areas where no software solution is currently being used but where Intapp can otherwise address the business need with one of our existing or near-term solutions.

We believe private capital, investment banking, legal, accounting, and consulting collectively represent a massive industry with $3 trillion in total global revenues, based on research we have conducted. We believe this industry has a significant need to utilize software to help drive business success, with total addressable market for business software at approximately $23.9 billion. We calculate our total addressable market by multiplying the number of firms in the professional and financial services industry by the potential annual contract value of the software solutions used in the business management of such firms, based upon our historical data and experience. We estimate the total number of firms across the private capital, investment banking, legal, accounting, and consulting sectors on a global basis to be approximately 60,000 firms. This figure excludes firms in the professional services industry with fewer than 50 employees, as they are outside of our current target market focus.

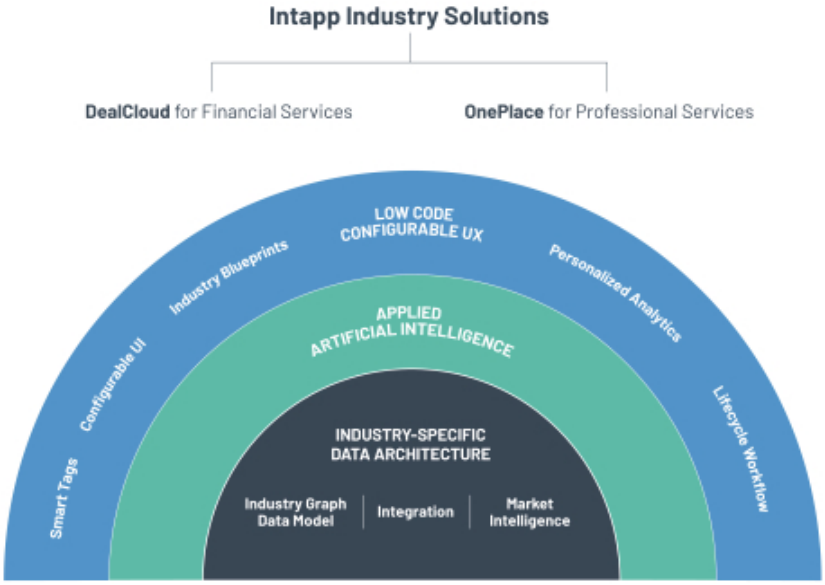
Within this, we believe the serviceable addressable market ("SAM") opportunity, based on Intapp's current solutions, to be approximately $9.6 billion, of which over $6.5 billion would be attributable to large firms with over 500 employees. This SAM estimate was calculated by multiplying the average number of professionals per firm by the annual price per professional that we expect to charge to utilize the Intapp Platform on a fully adopted basis, for our existing products only, based upon market interviews and our historical data and experience. We believe our SAM opportunity will increase over time as we expect to continue to develop new solutions and selectively pursue potential acquisitions to address other capabilities demanded by professional and financial services firms to drive their business success.

Our platform

Our Intapp Platform is purpose-built to modernize these firms. The platform facilitates greater team collaboration, digitizes complex workflows to optimize deal and engagement execution, and leverages proprietary AI to help nurture relationships and originate new business. By better connecting their most important assets—people, processes, and data—our platform helps firms increase client fees and investment returns, operate more efficiently, and better manage risk and compliance.

Our deep understanding of the professional and financial services industry has enabled us to develop a suite of solutions on the Intapp Platform tailored to address these challenges faced by firms.

We offer these solutions through an integrated platform that features three key categories of capabilities: a low code, tailored and configurable user experience (UX) based on industry-specific templates, modern AI and intelligence applied to high-value domain-specific use cases, and a specialized data architecture based on an industry graph data model that accurately reflects the unique firm operating model.



Industry solutions

Our solutions enable private capital, investment banking, legal, accounting, and consulting firms to realize the benefits of modern AI and cloud-based architectures for their most critical business functions without compromising industry-specific functionality or regulatory compliance. We have two brands with which we go to market:

- ***DealCloud*** is our deal and relationship management solution for financial services firms. The solution manages firms' client relationships, prospective clients and investments, current engagements and deal processes, and operations and compliance activities, allowing investors and advisors to react faster, make better decisions, and execute the best deals. For investment banks and advisory firms, this helps enhance their coverage models, achieve greater win rates, and drive higher success fees. For investors, this helps increase origination volume, support investment selection, and drive greater returns.

- ***OnePlace*** is our solution to manage all aspects of a professional services firm's client and engagement lifecycle. The solution improves client strategy and targeting, business development and origination, and work delivery, increasing financial performance and regulatory compliance. Professionals make better decisions faster by leveraging more institutional knowledge from across the firm.

Intapp Platform

Our solutions are built on a single platform, taking advantage of shared capabilities tailor-made for the unique requirements of firms. Key features include:

Low-code configurability and personalized UX

Our configurable UX capabilities allow technical and non-technical users to rapidly tailor our applications to meet their specific needs. These capabilities enable our clients to make meaningful changes to their user experience, processes, or business rules with drag-and-drop configuration features and functionality without having to perform custom coding. The flexibility of this framework enables firms to maximize their agility, easily adapting the software to match the frequent changes in their business.

We leverage our deep domain expertise in professional and financial services to create and provide our clients access to pre-built industry-relevant configuration templates, which we call industry blueprints, that are designed precisely for how these firms and their professionals operate. By mapping the user interface, data model, and workflows of our platform to firms' unique industry and organizational requirements, we can deliver smart, personalized experiences by practice area, asset class, investment strategy, sector, industry, and geography.

Applied artificial intelligence

Industry-specific AI is embedded throughout our platform and solutions to help professional and financial services firms use their vast amounts of data to optimize critical processes and make better, faster decisions. The applications of AI span a wide range across firm operations, from strategy and business development through to risk and compliance and work execution. Examples include:

- Automatically analyzing all past engagements by shared characteristics, to derive data-validated intelligence that can be used to improve pricing strategies, and optimize staffing levels.
- Enhancing conflicts review on matters with large number of parties, for example, bankruptcies or restructuring, to accelerate conflicts clearance and help firms open matters faster with fewer errors.
- Capturing billable activities to find missing time and automatically fill out timesheets to reduce revenue leakage, minimize write-offs, and accelerate cash and collections.

Industry-specific data architecture

Our platform includes several key data management capabilities that help firms more effectively capture and leverage their critical data using a system of record that reflects the unique operating model of professional and financial services. These capabilities include:

- ***Specialized industry graph data model***. Our specialized industry data model is purpose-built to capture the complex relationships as well as the specialized knowledge and experience unique to professional and financial services. The platform creates many-to-many data linkages that connect professionals with prospective clients, investors and target portfolio companies and assets. Our solutions leverage these linkages to provide personalized analysis and insights for each professional that reflects his or her unique area of specialty, including client industry, asset class, investment strategy, geography, transaction type, and others.
- ***Low-code integration platform***. Intapp Integration Service is a core capability of our platform that provides cloud-native and easy-to-use, enterprise class integration to connect any application, any data, anywhere across firms without requiring any code. The solution helps firms overcome data silos and easily move information between systems, including within our platform. Intapp Integration Service includes more than 100 industry-specific connectors, as well as extensive built-in workflow and automation capabilities tailored to the unique needs of professional and financial services firms.
- ***Market intelligence in one place***. Our platform combines proprietary and third-party market data, transforming it into institutional knowledge that gives dealmakers and other professionals a competitive advantage through better market intelligence. Professionals can easily run complex reports, analyze industry trends, and evaluate potential synergies in the same place where they originate new business and manage relationships. With better real-time, actionable market data, investors can source and close deals that best match their investment thesis and strategy, advisory professionals can quickly develop proprietary relationships and coverage strategies with companies that match previous transactions, and lawyers can more accurately identify white space opportunities with global clients to grow their relationships.

Key benefits of our solution

Our platform solutions helps professional and financial services firms to:

- ***Increase revenues and investment returns.*** Our clients leverage Intapp's solutions to increase their revenues and investment returns by improving their origination and business development effectiveness, optimizing market coverage, and helping nurture key relationships to ensure time is spent with the right people and that those relationships convert into business. Our solutions provide firms with a single source of truth and 360 degrees views of key clients, related investments, potential new clients and investments, and prospective deals, giving partners, professionals, and dealmakers a competitive advantage in the market.
- ***Operate more efficiently and profitably.*** Our solutions help clients increase efficiency and profitability by streamlining and automating the many functions required to originate deals and deliver work. Using Intapp's workflow, analytics, and AI capabilities, firms can connect and operationalize their formerly disjointed engagement and deal lifecycle, eliminating manual processes, reducing duplicative data entry, and scaling to support growing businesses with less

overhead. This focus includes critical processes such as investor relations, business development, conflicts clearance and business acceptance, engagement planning and resourcing, and billing and collections. Our cloud-based delivery model also reduces firms' operating costs by eliminating their need to own, upgrade, and support the solutions or associated hardware infrastructure.

- ***Manage risk and compliance more effectively.*** Our solutions help firms reduce regulatory, financial, and reputational risk through workflow and automation, AI, predictive analytics, and rules-based risk scoring. Using Intapp, risk and compliance teams can work seamlessly together with front office professionals, all within the Intapp Platform, to quickly assess new business opportunities, clear and manage conflicts and independence issues, easily establish ethical walls, prepare for regulatory or client audits, and dynamically respond to rapidly changing regulatory landscapes and the firm's overall risk posture.
- ***Leverage collective knowledge for competitive advantage.*** Our solutions provide a competitive advantage to firms by helping leverage their immense, but often under-utilized, collective knowledge. With integrated and connected information about investors, economic sectors, deals, clients, engagements, and relationships, combined with relevant third-party data, firm professionals are armed to make better, faster decisions, with better market insights and the knowledge with which to develop stronger relationships and increased business from clients, potential new clients, investors, and potential new investors.

Why Intapp wins

We believe the following strengths provide us with a competitive advantage and position us for our success:

- ***Deep domain expertise.*** Over the last 20 years serving the professional and financial services markets, we believe we have developed a unique perspective into the processes and systems needed to drive these firms' operations and business success. We have a substantial number of employees with previous career experience in the industry we serve, and we have cultivated difficult-to-replicate, privileged access to the key decision makers at these firms, including CEOs, CIOs, and CFOs. We conduct regular meetings with industry advisory boards who, along with serving as strong references for our platform, provide valuable insights into the challenges facing their firms and the issues they need technology to address the most. As a result, we believe we have an inherent competitive advantage in identifying, prioritizing, and innovating our software platform to support the industry's evolving technology needs.
- ***Purpose-built for professional and financial services.*** Our platform has been designed for the unique organizational structure and day-to-day processes of professional and financial services firms. Our industry-relevant templates provide a familiar interface, nomenclature, and data model. The software is easily configured to match the needs of these professionals. This makes our software intuitive for the professionals that use it and easy to integrate alongside the rest of the firm's IT and business process infrastructure, and delivers rapid time-to-value, in contrast with horizontal software solutions retrofitted for these firms.
- ***Comprehensive cloud-based platform.*** We offer an end-to-end platform serving the entirety of the complex workflows of our clients, enabling firms to manage all of their important data and perform critical processes on one highly scalable and secure cloud platform. Our platform contains

all of the functionality users expect of modern cloud software, such as a scalable architecture, cloud security, elegant and easy-to-use interfaces, common APIs, robust mobile accessibility, and data integration. We believe this capability is differentiated from many other software providers that either lack such modern functionality designed specifically for our target industry or can only deliver a point solution within the relationship (deal and engagement) lifecycle.

- ***Data-driven AI insights and capabilities.*** More than 100 industry-specific connectors integrate with the Intapp Platform. Our technology captures and combines a firm's internal proprietary data with third-party data systems to deliver a connected, single source of truth to the firm's professionals. This data is augmented by contextual insights, utilizing our proprietary AI to provide intelligence to inform professionals' decision-making processes throughout the entire relationship lifecycle.
- ***Industry leadership and brand recognition.*** We are a premier software company dedicated to serving the professional and financial services industry and have developed a strong reputation in the industry over the last 20 years. Our software is increasingly valuable to professional and financial services firms across the globe that are deploying a purpose-built platform for critical processes within their organization. We currently power 96 of the Am Law 100 law firms, 7 of the top 8 accounting firms, and more than 900 private capital and investment banking firms. We believe clients recognize our Intapp, OnePlace, and DealCloud brands and believe us to be a thought leader in the industry. The professional and financial services industry is tightly interconnected. As such, many professionals who move from firm to firm and are exposed to our best-in-class solutions support our success by recommending our solutions to their new employers, setting us up to drive significant further adoption of our platform and further expanding our brand recognition.
- ***Experienced management and technology team.*** With two decades of working together, our management team brings a combination of leadership, strong relationship with the industry leaders, and difficult-to-replicate industry domain expertise. In addition, with our long history of serving the professional and financial services industry, our technology team brings public company-scale platform experience, significant AI technology depth, and industry expertise to address the needs of our clients. Our founders continue to set our product vision and lead the organization, drawing on a team of AI Ph.D.s and data scientists, advisors from academia, and industry advisory boards who guide our product investment decisions to create differentiating capabilities.

Our growth strategies

We plan to extend our leadership position as a provider of industry SaaS solutions for professional and financial services. The key components of our growth strategy are:

- ***Capitalize on a generational shift to the cloud.*** Mission-critical applications are increasingly being delivered more reliably, securely and cost-effectively via the cloud, which can more readily enable real-time collaboration and provide access to valuable data from anywhere, anytime, on any device. As more professionals embrace cloud technologies, they drive the accelerated adoption of additional cloud capabilities across their firms. We believe we are now in the early stages of a strong adoption cycle of cloud-based solutions by professional and

financial services firms, driven in part by the needs of the next generation of professionals for purpose-built technology and software solutions.

- ***Expand within our existing client base.*** We have a deep, longstanding, and trust-based relationship with our clients. Our land-and-expand model generates multi-year growth within our client base, with client lifetimes often spanning more than a decade. Clients typically adopt our modular solution to address a specific use case, and then expand their use by adopting more modules, adding more users, and deploying to other parts of their organization over time. We estimate that if our largest 100 clients expanded their use of Intapp Platform to serve all of their users in all parts of their organizations—representing full adoption and usage of the current Intapp Platform capabilities—those 100 clients could represent an additional Intapp sales opportunities in excess of $1 billion of ARR.
- ***Grow our client base***. We believe we are addressing a large, underserved market of approximately 60,000 firms with high demand for the capabilities we offer, and that we have a significant opportunity to continue to grow our client base. We have added approximately 200 net new clients for each of fiscal year 2019 and 2020, excluding acquired clients. We will continue to invest in our sales and marketing force to target new client opportunities and grow our client base.
- ***Add new solutions to our platform.*** We plan to continue investing in our research and development team to enhance the functionality and breadth of our current solutions, as well as to develop and launch new solutions to address the evolving needs of our clients. In particular, we are continuing to invest resources in extending our AI and data science capabilities to better connect people, processes, and data.
- ***Broaden our geographical reach.*** In fiscal year 2020, we derived 28% of our revenue from international markets outside the United States. We believe there is a significant need for our solutions on a global basis and, accordingly, opportunity for us to grow our business through further international expansion. We will continue to broaden our global footprint and intend to establish a presence in additional international markets.
- ***Selectively pursue strategic transactions.*** We have acquired and successfully integrated several complementary businesses that allowed us to enhance our platform, add new technology capabilities, and address new client segments. For example, we acquired DealCloud in 2018 to better target private capital and investment banking clients with cloud-based deal management, pipeline management, and CRM functionalities. We will continue to evaluate acquisition opportunities that will help us extend our market leadership and client reach.

Recent developments

On June 1, 2021, we acquired all outstanding shares of Repstor Limited (“Repstor”) for initial cash consideration of £16.0 million, subject to certain adjustments, plus additional maximum contingent payments of £20.5 million based upon the achievement of certain performance measures. Repstor is a company based in Belfast, Northern Ireland and engaged in the creation of Microsoft 365-based enterprise content management and team collaboration tools.

Summary risk factors

Our ability to implement our business strategy is subject to numerous risks, as more fully described under the heading “Risk Factors” in this prospectus. These risks include, among others, that:

- we may not be able to continue our growth at or near historical rates;
- we have a history of losses and may not achieve or maintain profitability in the future;
- the global COVID-19 outbreak could harm our business, results of operations, and financial condition;
- we may experience data breaches, unauthorized access to client data, or other disruptions of our solutions;
- U.S. and global market and economic conditions may materially impact our or our clients’ operations;
- our sales cycle is lengthy and variable;
- we may not effectively manage our expanding operations;
- we operate in highly competitive markets;
- we will likely face additional complexity, burdens, and volatility in connection with our international sales and operations; and
- third parties may assert we are infringing or violating their intellectual property rights.

Implications of being an emerging growth company

We qualify as an “emerging growth company” as defined in the Jumpstart Our Business Startups Act of 2012 (the “JOBS Act”). As an emerging growth company, we may take advantage of certain reduced disclosure and other requirements that are otherwise applicable generally to public companies. These provisions include:

- not being required to comply with the auditor attestation requirements of Section 404(b) of the Sarbanes-Oxley Act of 2002 (the “Sarbanes-Oxley Act”);
- only two years of audited financial statements are required in addition to any required interim financial statements, and correspondingly reduced disclosure in management’s discussion and analysis of financial condition and results of operations; and
- (i) reduced disclosure obligations regarding executive compensation in our periodic reports and proxy statements and (ii) exemptions from the requirements of holding a non-binding advisory vote on executive compensation, including golden parachute compensation.

When we are no longer deemed to be an emerging growth company, we will not be entitled to the exemptions provided in the JOBS Act discussed above. We will remain an emerging growth company until the earliest of: (1) the last day of fiscal year in which we have more than $1.07 billion in annual revenues; (2) the date we qualify as a “large accelerated filer,” which

would occur if the market value of our common stock that is held by non-affiliates exceeds $700 million as of the last business day of the most recently completed second fiscal quarter, we have been required to file annual, quarterly, and current reports under the Exchange Act for at least twelve months, and we have filed at least one annual report pursuant to the Exchange Act; (3) the date on which we have, during the previous three-year period, issued more than $1.0 billion in non-convertible debt securities; and (4) the last day of fiscal year ending after the fifth anniversary of our initial public offering.

We have availed ourselves in this prospectus of the reduced reporting requirements described above. We expect to continue to avail ourselves of the emerging growth company exemptions described above for so long as we remain an emerging growth company. As a result, the information that we provide to stockholders will be less comprehensive than what you might receive from other public companies.

In addition, Section 107 of the JOBS Act also provides that an emerging growth company can use the extended transition period provided in Section 7(a)(2)(B) of the Securities Act of 1933, as amended (the "Securities Act"), for complying with new or revised accounting standards. This permits an emerging growth company to delay the adoption of certain accounting standards until those standards would otherwise apply to private companies.

We have elected to use the extended transition period to enable us to comply with new or revised accounting standards that have different effective dates for public and private companies until the earlier of the date we (1) are no longer an emerging growth company and (2) affirmatively and irrevocably opt out of the extended transition period provided in the JOBS Act. As a result, our consolidated financial statements may not be comparable to companies that comply with new or revised accounting pronouncements as of public company effective dates.

Relationship with Existing Holders

Anderson Investments Pte. Ltd. ("Anderson") is an investment company based in Singapore with an approximately $230 billion portfolio of investments in public and private companies worldwide as of March 31, 2020. Anderson's portfolio covers a broad spectrum of industries including telecommunications, media & technology, financial services, transportation, and life sciences.

Great Hill Partners, L.P. is a Boston-based private equity firm that has raised over $8 billion in commitments since inception to finance the acquisition, recapitalization, or expansion of rapidly growing companies in a wide range of sectors within the software, communications, healthcare, media, and business and consumer services industries.

Upon the completion of this offering, Anderson and entities affiliated with Great Hill Partners, L.P. will own approximately % and % of our common stock (or approximately % and % if the underwriters exercise their option to purchase additional shares of common stock in full).

Following the completion of this offering, we will have a stockholders' agreement and a registration rights agreement that will provide a framework for our ongoing relationship with certain of the Existing Holders. For a description of these agreements, see "Certain Relationships and Related Party Transactions—Stockholders' Agreement" and "Certain Relationships and Related Party Transactions—Registration Rights Agreement."

Corporate information

Intapp was formed as a Delaware corporation on November 27, 2012 as LegalApp Holdings, Inc. and we changed our name to Intapp, Inc. in February 2021. The address of our principal executive offices is currently 3101 Park Blvd, Palo Alto, CA 94306 and our phone number is (650) 852-0400. Our website address is www.intapp.com. The information contained in, or that can be accessed through, our website is not incorporated by reference in, and is not part of, this prospectus.

About this prospectus

Basis of presentation

Our fiscal year ends on June 30. Unless otherwise noted, any reference to a year preceded by the word “fiscal year” refers to the twelve months ended June 30 of that year. For example, references to “fiscal year 2020” refer to the twelve months ended June 30, 2020. Any reference to a year not preceded by “fiscal year” refers to a calendar year. Certain amounts, percentages, and other figures presented in this prospectus have been subject to rounding adjustments. Accordingly, figures shown as totals, dollars, or percentage amounts of changes may not represent the arithmetic summation or calculation of the figures that precede them.

As used throughout this prospectus, the following terms have the meanings or are calculated as set forth below:

- We define “recurring revenues” as the revenues derived from the sale of our software-as-a-service (“SaaS”) solutions, subscriptions to our term software applications, and from providing support for these applications.
- We define “professional services revenues” as the revenues derived from our implementation, configuration, upgrade, and consulting professional services through non-recurring fee arrangements.
- We define “annual recurring revenues,” or “ARR”, as the annualized recurring value of the current portion of all active contracts at the end of a reporting period, including subscriptions for use of SaaS and on premises-based offerings. Contracts with a term other than one year are annualized by taking the committed contract value for the current period divided by number of days in that period then multiplying by 365.
- We define “cloud ARR” as the portion of our ARR which represents the annualized value of our SaaS contracts at the end of a reporting period.
- We define a “client” at the end of any particular period as an entity with at least one active subscription as of the measurement date. In the case where several entities are related to a single brand or name (e.g. different global offices), we treat those entities as a single client. In addition, all entities that share a single contract are considered together as one client.
- We define the “Existing Holders” as the direct equity holders of Intapp, Inc. immediately prior to this offering, including Anderson, Great Hill Equity Partners IV, L.P. and Great Hill Investors, LLC (together “Great Hill”).

Market and industry data

Certain market and industry data included in this prospectus has been obtained from third-party sources that we believe to be reliable. Market estimates are calculated by using independent industry publications, government publications, and third-party forecasts in conjunction with our assumptions about our markets. We have not independently verified such third-party information. While we are not aware of any misstatements regarding any market, industry, or similar data presented herein, such data involves risks and uncertainties and is subject to change based on various factors, including those discussed under the headings “Special Note Regarding Forward-Looking Statements” and “Risk Factors” in this prospectus.

Trademarks, service marks and trade names

We own or have rights to various trademarks, service marks and trade names that we use in connection with the operation of our business. We use our Intapp trademark and related design marks in this prospectus. This prospectus may also contain trademarks, service marks, and trade names of third parties, which are the property of their respective owners. Our use or display of third parties' trademarks, service marks, trade names, or products in this prospectus is not intended to, and does not imply a relationship with, or endorsement or sponsorship by us. Solely for convenience, the trademarks, service marks, and trade names referred to in this prospectus may appear without the ®, TM, or SM symbols, but the omission of such references is not intended to indicate, in any way, that we will not assert, to the fullest extent under applicable law, our rights, or the right of the applicable owner of these trademarks, service marks, and trade names.

Non-GAAP financial measures

In addition to our results determined in accordance with U.S. generally accepted accounting principles ("GAAP"), we believe certain non-GAAP measures are useful in evaluating our operating performance. In addition to GAAP financial measures, management reviews Non-GAAP gross profit, Non-GAAP recurring gross profit and Non-GAAP operating profit, each a non-GAAP measure, to understand and compare operating results across accounting periods, for financial and operational decision making, for planning and forecasting purposes, and to evaluate our financial performance as these metrics eliminate certain items which do not relate to overall operating performance.

Accordingly, we believe that these non-GAAP measures reflect our ongoing business in a manner that allows for meaningful comparisons and analysis of trends in the business and provide useful information to investors and others in understanding and evaluating our operating results, and enhancing the overall understanding of our past performance. Although the calculation of these non-GAAP financial measures may vary from company to company, our detailed presentation may facilitate analysis and comparison of our operating results by management and investors with other peer companies, many of which use similar non-GAAP financial measures to supplement their GAAP results in their public disclosures.

- We define "Non-GAAP gross profit" as GAAP gross profit before the portion related to cost of revenues of stock-based compensation expense, amortization of intangible assets, and certain restructuring costs.
- We define "Non-GAAP recurring gross profit" as GAAP total recurring revenues less GAAP total cost of recurring revenues adjusted for the portion of cost related to stock-based compensation and amortization of intangible assets.
- We define "Non-GAAP operating profit" as GAAP operating loss excluding stock-based compensation expense, amortization of intangible assets, and certain acquisition-related transaction costs and restructuring costs.

These non-GAAP financial measures do not replace the presentation of our GAAP financial results and should only be used as a supplement to, not as a substitute for, our financial results presented in accordance with GAAP. There are limitations in the use of non-GAAP measures

because they do not include all the expenses that must be included under GAAP and because they involve the exercise of judgment concerning exclusions of items from the comparable non-GAAP financial measure. In addition, other companies may use other measures to evaluate their performance, or may calculate similar non-GAAP measures differently, all of which could reduce the usefulness of our non-GAAP financial measures as tools for comparison. Investors are encouraged to review the related GAAP financial measures and the reconciliation of these non-GAAP financial measures to their most directly comparable GAAP financial measures, and not to rely on any single financial measure to evaluate our business.

For a reconciliation of each of our non-GAAP financial measures to the most directly comparable GAAP financial measure, see “Selected Consolidated Financial Data—Non-GAAP Financial Measures.”

The offering

Issuer	Intapp, Inc.
Common stock offered by us	shares.
Common stock to be outstanding immediately after this offering	shares (or shares, if the underwriters exercise their option to purchase additional shares of common stock in full).
Option to purchase additional shares of common stock	We have granted the underwriters an option to purchase up to additional shares at the initial public offering price, less underwriting discounts and commissions.
Use of Proceeds	We estimate that our net proceeds from the sale of the common stock by us in this offering will be approximately $ (or approximately $ if the underwriters exercise their option to purchase additional shares of common stock in full), assuming an initial public offering price of $ per share (the midpoint of the price range set forth on the cover page of this prospectus) and after deducting estimated underwriting discounts and commissions and estimated offering expenses payable by us. Each $1.00 increase (decrease) in the assumed initial public offering price would increase (decrease) our net proceeds by approximately $. We intend to use the net proceeds we receive from this offering for general corporate purposes, including to repay certain amounts outstanding under our credit facility and for acquisitions and other strategic transactions. Because we expect to use the net proceeds from this offering for general corporate purposes, our management will have broad discretion over the use of the net proceeds from this offering. See the section titled “Use of Proceeds” for additional information.
Voting	Each share of our common stock will entitle its holder to one vote on all matters to be voted on by stockholders generally.

	Upon the completion of this offering, investors purchasing common stock in this offering will own approximately % of our common stock and will have approximately % of the voting power in Intapp, Inc. (or approximately % and %, respectively, if the underwriters exercise their option to purchase additional shares of common stock in full).
Dividends	We do not currently anticipate paying dividends on our common stock. Any declaration and payment of future dividends to holders of our common stock will be at the sole discretion of our board of directors and will depend on many factors, including our financial condition, earnings, capital requirements, level of indebtedness, statutory, and contractual restrictions applicable to the payment of dividends and other considerations that our board of directors deems relevant. Because we are a holding company and have no direct operations, we will only be able to pay dividends from our available cash on hand and any funds we receive from our subsidiaries. Certain of our debt agreements limit the ability of certain of our subsidiaries to pay dividends. In addition, Delaware law may impose requirements that may restrict our ability to pay dividends. See “Dividend Policy.”
Stockholders’ Agreement	Following the completion of this offering, we will have a stockholders’ agreement with Anderson and Great Hill that will provide certain rights to Anderson and Great Hill. See “Certain Relationships and Related Party Transactions—Stockholders’ Agreement.”
Proposed Nasdaq Global Market Symbol	“INTA”
Risk Factors	See “Risk Factors” for a discussion of factors you should carefully consider before deciding to invest in our common stock.
Directed Share Program	At our request, the underwriters have reserved up to 5% of the shares of common stock offered by this prospectus for sale, at the initial public offering price, to certain

persons associated with us. Any reserved shares of our common stock that are not so purchased will be offered by the underwriters to the general public on the same terms as the other shares of our common stock offered by this prospectus. See the section titled "Underwriters—Directed Share Program."

The number of shares of our common stock to be outstanding immediately after this offering is based on 48,277,163 shares of common stock outstanding as of March 31, 2021 (after giving effect to the conversion of all shares of convertible preferred stock outstanding as of March 31, 2021 into 19,034,437 shares of common stock) and excludes:

- 13,637,676 shares of our common stock issuable upon the exercise of options outstanding as of March 31, 2021, with a weighted-average exercise price of $8.85 per share;
- shares of our common stock issuable upon the exercise of options to purchase shares of our common stock granted after March 31, 2021, with a weighted-average exercise price of $ per share;
- shares of common stock reserved for issuance under our 2021 Omnibus Incentive Plan (the "2021 Plan"), not including the remaining shares of common stock available for future issuance under our 2012 Stock Option and Grant Plan (the "2012 Plan"), which will become effective in connection with the completion of this offering as well as any automatic increases in the number of shares of our common stock reserved for future issuance under the 2021 Plan;
- 1,423,723 shares of common stock available for future issuance under the 2012 Plan, which will become available for future issuance under the 2021 Plan following the completion of this offering; and
- shares of our common stock reserved for future issuance under our 2021 Employee Stock Purchase Plan ("ESPP") which will become effective in connection with the completion of this offering, as well as any shares of common stock that may be issued pursuant to provisions in our ESPP that automatically increase the number of shares of our common stock reserved under the ESPP.

Unless otherwise indicated, the information in this prospectus assumes the following:

- an initial public offering price of $ per share of common stock (the midpoint of the price range set forth on the cover page of this prospectus);
- the conversion of all outstanding shares of our convertible preferred stock into an aggregate of 19,034,437 shares of common stock in connection with the closing of this offering;
- no exercise of outstanding stock options subsequent to March 31, 2021;
- no exercise by the underwriters of their option to purchase additional shares; and
- the filing and effectiveness of our amended and restated certificate of incorporation and the adoption of our amended and restated bylaws, each of which will occur immediately prior to the closing of this offering.

Summary consolidated financial data

The following tables summarize our consolidated financial data as of the dates, and for the periods, indicated. We have derived the summary consolidated statements of operations data and consolidated statement of cash flows data for the fiscal years 2019 and 2020 and consolidated balance sheet data as of June 30, 2019 and 2020 from our audited consolidated financial statements included elsewhere in this prospectus. We derived the consolidated statements of operations data for the nine months ended March 31, 2020 and 2021, and the consolidated balance sheet data as of March 31, 2021, from our unaudited consolidated financial statements included elsewhere in this prospectus. The unaudited consolidated financial statements include all adjustments, consisting of normal recurring adjustments, which we consider necessary for a fair presentation of the financial position and the results of operations for these periods. Our historical results are not necessarily indicative of the results that may be expected in the future. The following summary consolidated financial data should be read in conjunction with the section titled “Management’s Discussion and Analysis of Financial Condition and Results of Operations” and our consolidated financial statements and related notes included elsewhere in this prospectus.

	Year ended June 30,		Nine Months ended March 31,	
	2019 (As adjusted)*	2020 (As adjusted)*	2020	2021
	(in thousands, except share and per share data)			
Consolidated statements of operations:				
Revenues				
SaaS and support	$ 73,997	$ 114,125	$ 82,880	$104,644
Subscription license	48,939	48,427	37,256	31,530
Total recurring revenues	122,936	162,552	120,136	136,174
Professional services	20,287	24,300	19,168	17,202
Total revenues	143,223	186,852	139,304	153,376
Cost of revenues				
SaaS and support	23,170	37,677	27,924	29,981
Total cost of recurring revenues	23,170	37,677	27,924	29,981
Professional services	21,723	32,847	25,442	24,050
Restructuring	—	765	—	—
Total cost of revenues[1]	44,893	71,289	53,366	54,031
Gross profit	98,330	115,563	85,938	99,345
Operating expenses:				
Research and development[1]	28,826	42,090	32,643	37,136
Sales and marketing[1]	44,889	58,898	45,923	47,217
General and administrative[1][2]	28,718	28,491	23,041	28,310
Restructuring	—	2,894	—	—
Total operating expenses	102,433	132,373	101,607	112,663
Operating loss	(4,103)	(16,810)	(15,669)	(13,318)
Interest expense	(19,944)	(27,856)	(20,850)	(18,524)
Other income (expense), net	(898)	(896)	(827)	1,317
Net loss before income taxes	(24,945)	(45,562)	(37,346)	(30,525)
Income tax benefit (expense)	7,806	(353)	(287)	(329)

	Year ended June 30,		Nine Months ended March 31,	
	2019 (As adjusted)*	2020 (As adjusted)*	2020	2021
	(in thousands, except share and per share data)			
Net loss	$ (17,139)	$ (45,915)	$ (37,633)	$ (30,854)
Less: cumulative dividends allocated to preferred shareholders	(12,044)	(14,048)	(10,353)	(11,581)
Net loss attributable to common stockholders	(29,183)	(59,963)	(47,986)	(42,435)
Net loss per share attributable to common stockholders, basic and diluted[3]	$ (1.25)	$ (2.49)	$ (1.99)	$ (1.54)
Weighted-average shares used to compute net loss per share attributable to common stockholders, basic and diluted[3]	23,338,800	24,109,146	24,079,727	27,587,758
Pro forma net loss per share attributable to common stockholders, basic and diluted[3]		$		$
Weighted-average number of shares used to compute pro forma net loss per share attributable to common stockholders, basic and diluted[3]				
Consolidated statements of cash flows data:				
Net cash used in operating activities	$ (5,064)	$ (1,410)	$ (23,375)	$ (2,077)
Net cash used in investing activities	(194,605)	(5,134)	(3,965)	(4,035)
Net cash provided by financing activities	204,276	27,246	26,782	35,126
Effect of foreign exchange rates on cash and cash equivalents	(187)	(161)	(314)	874
Consolidated balance sheets data (at period end):				
Cash and cash equivalents	$ 21,501	$ 42,052		$ 71,332
Restricted cash	1,117	1,107		1,715
Total assets	366,236	377,012		412,547
Debt, net	268,320	279,458		275,310
Total liabilities	365,191	403,528		419,376
Convertible preferred stock	127,692	144,148		144,148
Total stockholders' deficit	(126,647)	(170,664)		(150,977)
Other Financial Data and Key Metrics				
Non-GAAP gross profit[4]	$ 103,805	$ 124,341	$ 92,038	$ 105,233
Non-GAAP recurring gross profit[5]	$ 105,124	$ 132,449	$ 97,954	$ 111,442
Non-GAAP operating profit (loss)[6]	$ 10,596	$ 2,327	$ (4,065)	$ 7,449
ARR[7]	$ 143,403	$ 172,573	$ 164,101	$ 200,974
Cloud ARR[8]	$ 47,270	$ 74,144	$ 65,206	$ 99,223

* As adjusted to reflect the impact of the full retrospective adoption of Topic 606. See Note 2 to our consolidated financial statements for a summary of adjustments.

(1) Includes stock-based compensation as follows:

	Year ended June 30,		Nine months ended March 31,	
	2019	2020	2020	2021
				(in thousands)
Cost of revenues:				
Cost of SaaS and support	$ 76	$ 203	$ 212	$ 188
Cost of professional services	117	439	358	639
Research and development	560	1,145	873	3,019
Sales and marketing	592	1,037	812	3,828
General and administrative	1,576	1,315	843	5,055
Total stock-based compensation	$ 2,921	$ 4,139	$ 3,098	$ 12,729

(2) Includes acquisition-related transaction costs of $3.4 million for fiscal year 2019.

(3) See Note 2 to our consolidated financial statements for an explanation of the calculations of our basic net loss per share attributable to common stockholders. The pro forma net loss per share attributable to common stockholders was computed using the weighted-average number of shares of common stock outstanding adjusted to give effect to (a) conversion of all outstanding shares of our convertible preferred stock as of March 31, 2021 into 19,034,437 shares of common stock in connection with the closing of this offering, (b) the vesting of shares of restricted stock related to early exercised options that result in the immediate recognition of $ million of stock-based compensation expense and the reclassification of $ million from other liabilities into additional paid-in-capital which will occur upon the effectiveness of this registration statement, and (c) additional stock-based compensation expense of $ million associated with options that vest upon the effectiveness of this registration statement. For each of these events, the calculation is as though the event had occurred as of the beginning of the period or on the date of issuance, if later.

The following table presents the calculation of unaudited pro forma basic and diluted net loss per share attributable to common stockholders for the period indicated (in thousands, except share and per share data):

	Year ended June 30,	Nine months ended March 31,
	2020	2021
Numerator		
Net loss attributable to common stockholders	$	$
Stock-based compensation expense		
Pro forma net loss attributable to common stockholders, basic and diluted		
Denominator		
Weighted-average shares used to compute net loss per share attributable to common stockholders, basic and diluted		
Pro forma adjustment to reflect the assumed conversion of the convertible preferred stock		
Pro forma adjustment to reflect the vesting of restricted stock		
Weighted-average number of shares used to compute pro forma net loss per share attributable to common stockholders, basic and diluted		
Pro forma net loss per share attributable to common stockholders, basic and diluted	$	$

(4) We define Non-GAAP gross profit as GAAP gross profit before the portion related to cost of revenues of stock-based compensation expense, amortization of intangible assets, and certain restructuring costs. We believe Non-GAAP gross profit provides investors and other users of our financial information consistency and comparability with our past financial performance and facilitates period-to-period comparisons of gross profit. See “About this Prospectus—Non-GAAP Financial Measures.”

The following table provides a reconciliation of gross profit to non-GAAP gross profit (in thousands):

	Year ended June 30,		Nine months ended March 31,	
	2019 (As adjusted)*	2020 (As adjusted)*	2020	2021
Gross profit	$ 98,330	$ 115,563	$ 85,938	$ 99,345
Adjusted to exclude the following (as related to cost of revenues):				
Stock-based compensation	193	642	570	827
Amortization of intangible assets	5,282	7,371	5,530	5,061
Restructuring costs	—	765	—	—
Non-GAAP gross profit	$ 103,805	$ 124,341	$ 92,038	$ 105,233

* As adjusted to reflect the impact of the full retrospective adoption of Topic 606. See Note 2 to our consolidated financial statements for a summary of adjustments.

(5) We define Non-GAAP recurring gross profit as GAAP total recurring revenues less GAAP total cost of recurring revenues adjusted for the portion of cost related to stock-based compensation and amortization of intangible assets. We believe Non-GAAP recurring gross profit provides investors and other users of our financial information consistency and comparability with our past financial performance and facilitates period-to-period comparisons of recurring gross profit as management is focused on increasing sales associated with our recurring revenue stream. See "About this Prospectus—Non-GAAP Financial Measures."

The following table provides a reconciliation of recurring gross profit to non-GAAP recurring gross profit (in thousands):

	Year ended June 30,		Nine months ended March 31,	
	2019	2020	2020	2021
Total recurring revenues	$ 122,936	$ 162,552	$ 120,136	$ 136,174
Total cost of recurring revenues	23,170	37,677	27,924	29,981
Recurring gross profit	99,766	124,875	92,212	106,193
Adjusted to exclude the following (as related to recurring cost of revenues):				
Stock-based compensation	76	203	212	188
Amortization of intangible assets	5,282	7,371	5,530	5,061
Non-GAAP recurring gross profit	$ 105,124	$ 132,449	$ 97,954	$ 111,442

(6) We define Non-GAAP operating profit (loss) as GAAP operating loss excluding stock-based compensation expense, amortization of intangible assets, and certain acquisition-related transaction costs and restructuring costs. We believe Non-GAAP operating profit (loss) provides investors and other users of our financial information consistency and comparability with our past financial performance and facilitates period-to-period comparisons of operating loss. See "About this Prospectus—Non-GAAP Financial Measures."

The following table provides a reconciliation of GAAP operating loss to non-GAAP operating profit (loss) (in thousands):

	Year ended June 30,		Nine months ended March 31,	
	2019 (As adjusted)*	2020 (As adjusted)*	2020	2021
Operating loss*	$ (4,103)	$ (16,810)	$ (15,669)	$ (13,318)
Adjusted to exclude the following (including the portion related to cost of revenues):				
Stock-based compensation	2,921	4,139	3,098	12,729
Amortization of intangible assets	8,383	11,339	8,506	8,038
Acquisition-related transaction costs	3,395	—	—	—
Restructuring costs	—	3,659	—	—
Non-GAAP operating profit (loss)	$ 10,596	$ 2,327	$ (4,065)	$ 7,449

* As adjusted to reflect the impact of the full retrospective adoption of Topic 606. See Note 2 to our consolidated financial statements for a summary of adjustments.

(7) ARR represents the annualized recurring value of the current portion of all active SaaS and on-premises subscription contracts at the end of a reporting period. Contracts with a term other than one year are annualized by taking the committed contract value for the current period divided by number of days in that period then multiplying by 365. ARR mitigates fluctuations due to certain factors, including contract term and the sales mix of SaaS contracts and subscription licenses. ARR does not have any standardized meaning and is therefore unlikely to be comparable to similarly titled measures presented by other companies. ARR should be viewed independently of revenues and deferred revenues and is not intended to be combined with or to replace either of those items. ARR is not a forecast and the active contracts at the end of a reporting period used in calculating ARR may or may not be extended or renewed by our clients.

(8) Cloud ARR is the portion of our ARR which represents the annualized value of our SaaS contracts. We believe Cloud ARR provides important information about our ability to sell new SaaS subscriptions to existing clients and to acquire new SaaS clients.

Risk factors

An investment in our common stock involves a high degree of risk. You should carefully consider the risks described below, together with other information set forth in this prospectus, including the section titled "Management's Discussion and Analysis of Financial Condition and Results of Operations" and our consolidated financial statements and related notes, before investing in our common stock. If any of the following risks or uncertainties actually occur, our business, financial condition, prospects, results of operations, and cash flow could be materially and adversely affected. In that case, the market price of our common stock could decline and you may lose all or a part of your investment. The risks discussed below are not the only risks we face. Additional risks or uncertainties not currently known to us, or that we currently deem immaterial, may also have a material adverse effect on our business, financial condition, prospects, results of operations, or cash flows. We cannot assure you that any of the events discussed in the risk factors below will not occur.

Risks related to our business and industry

Our rapid growth makes it difficult to evaluate our future prospects and may increase the risk that we will not continue to grow at or near historical rates.

We have been growing rapidly over the last several years, and as a result, our ability to forecast our future results of operations is subject to a number of uncertainties, including our ability to effectively plan for and model future growth. Our recent and historical growth should not be considered indicative of our future performance. In future periods, our revenues could grow more slowly than in recent periods or decline for a number of reasons, including any reduction in demand for our Intapp Platform, increase in competition, limited ability to, or our decision not to, increase pricing, or our failure to capitalize on growth opportunities. We have encountered in the past, and will encounter in the future, risks and uncertainties frequently experienced by growing companies in new and rapidly changing markets. If our assumptions regarding these risks and uncertainties, which we use to plan and operate our business, are incorrect or change, or if we do not address these risks successfully, our operating and financial results could differ materially from our expectations, our growth rates may slow and our business would suffer.

We have a history of losses and may not achieve or maintain profitability in the future.

We have incurred net losses of $17.1 million and $45.9 million in fiscal years 2019 and 2020, respectively, and $37.6 million and $30.9 million during the nine months ended March 31, 2020 and 2021, respectively. We must generate and sustain higher revenue levels in future periods to become profitable, and, even if we do, we may not be able to maintain or increase our profitability. We expect to continue to incur losses for the foreseeable future as we expend substantial financial and other resources on, among other things:

- sales and marketing, including expanding our direct sales team and online marketing programs;
- investments in the development of new products and new features for, and enhancements of, our existing product portfolio;
- expansion of our operations and infrastructure organically and through acquisitions and strategic partnerships, both domestically and internationally; and

- general administration, including legal, risk management, accounting, and other expenses related to being a public company.

These expenditures may not result in additional revenues or the growth of our business. Accordingly, we may not be able to generate sufficient revenues to offset our expected cost increases and achieve and sustain profitability. If we fail to achieve and sustain profitability, the market price of our common stock could decline.

All of our revenues are generated by sales to clients in our targeted verticals, and factors, including U.S. and global market and economic conditions, that adversely affect the applicable industry could also adversely affect us.

Currently, all of our sales are to clients in the professional and financial services industry. Demand for our solutions could be affected by factors that are unique to and adversely affect our targeted verticals. In particular, our clients in the professional and financial services industry are highly regulated, subject to intense competition and impacted by changes in general economic and market conditions. For example, changes in applicable laws and regulations could significantly impact the software functionality demanded by our clients and require us to expend significant resources to ensure our solutions continue to meet their evolving needs. In addition, other industry-specific factors, such as industry consolidation or the introduction of competing technology, could lead to a significant reduction in the number of clients that use our solutions within a particular vertical or the services demanded by these clients.

Further, our clients in the professional and financial services industry are particularly sensitive to U.S. and global market and economic conditions. General worldwide economic conditions remain unstable, making it difficult for our clients and us to forecast and plan future business activities accurately. Adverse changes in domestic and global economic and political conditions, including those associated with the decision by referendum to withdraw the United Kingdom from the European Union in June 2016 (“Brexit”), the recent imposition of various trade tariffs and the COVID-19 pandemic, could result in significant decreases in demand for our solutions, including the delay or cancellation of current or anticipated projects, and reduction in IT spending by our clients and potential clients, or could present difficulties in collecting accounts receivables from our clients due to their deteriorating financial condition. Our existing clients may be acquired by or merged into other entities that use our competitors’ products, or they may decide to terminate their relationships with us for other reasons. Additionally, our market verticals are also interdependent. Our clients in the professional services industry rely significantly on revenues they receive from their own clients in the financial services industry, thus a decline in one vertical can lead to a decline in the other vertical. As a result, our ability to generate revenues from our clients could be adversely affected by specific factors that affect the professional and financial services industry.

Public health outbreaks, epidemics, or pandemics, including the global COVID-19 outbreak, could harm our business, results of operations, and financial condition.

Public health outbreaks, epidemics or pandemics, could materially and adversely impact our business. For example, in March 2020, the World Health Organization declared the COVID-19 virus outbreak a global pandemic, and numerous countries, including the United States, have declared national emergencies with respect to COVID-19. The outbreak and certain intensified preventative or protective public health measures undertaken by governments, businesses, and individuals to contain the spread of COVID-19, including orders to shelter-in-place and restrictions on travel and

permitted business operations, have, and continue to, result in global business disruptions that adversely affect workforces, organizations, economies, and financial markets globally, leading to an economic downturn and increased market volatility.

As a result of the COVID-19 pandemic, we have experienced, and may continue to experience, an adverse impact on our business. The conditions caused by the pandemic have adversely affected or may in the future adversely affect, among other things, demand, spending by new clients, renewal and retention rates of existing clients, the length of our sales cycles, the value and duration of subscriptions, collections of accounts receivable, our IT and other expenses, our ability to recruit, and the ability of our employees to travel, all of which could adversely affect our business, results of operations and financial condition. We have suspended international and domestic travel and limited our in-person marketing activities. The outbreak also presents operational challenges as our workforce, including our technical support team, is currently working remotely and shifting to assisting clients who are also generally working remotely. We depend on key officers and employees; should any of them become ill and unable to work, it could impact our productivity and business continuity. Additionally, we may incur increased costs in the future when employees return to work and we will need to implement measures to ensure their safety and as they resume in person marketing events and travel.

Our clients have similarly been impacted by the COVID-19 pandemic. Certain clients have and may continue to fail to renew subscriptions, request to renegotiate current contracts, reduce their usage, and/or fail to expand their usage of our solutions within their organizations. Because we recognize revenues over the term of the agreements for our SaaS solutions, any downturn in our business resulting from the COVID-19 pandemic may not be reflected immediately in our operating results, which increases the difficulty of evaluating our future financial performance. Further, our sales cycles could increase, resulting in a slower growth of new sales. Certain of our competitors may also be better equipped to weather the impact of COVID-19 both domestically and abroad and better able to address changes in client demand.

To the extent the COVID-19 pandemic adversely affects our business and financial results, it may also have the effect of heightening many of the other risks described in this “Risk Factors” section, such as those relating to our liquidity, and have other adverse effects on our operations that we are not currently able to predict. For example, we have, and may continue to delay or limit our internal strategies in the short- and medium-term by, for example, redirecting significant resources and management attention away from implementing our strategic priorities or executing opportunistic corporate development transactions. The extent, length and consequences of the pandemic on our business are uncertain and impossible to predict, but could have a material adverse effect on our business, financial condition, results of operations, cash flows, and prospects and could cause significant volatility in the trading prices of our common stock.

If our solutions or third-party cloud providers experience data security breaches, and there is unauthorized access to our clients’ data, we may lose current or future clients, our reputation and business may be harmed, and we may be subject to a risk of loss or liability.

Our clients and potential clients in the professional and financial services industry typically maintain and have access to highly confidential information. If our security measures are breached or unauthorized access to client data is otherwise obtained, our solutions may be perceived as not being secure; clients, especially those in the professional and financial services industry, may reduce the use of or stop using our solutions, and we may incur significant liabilities. Our solutions involve

the storage and transmission of data, in some cases to third-party cloud providers, which may include personal data, and security breaches, including at third-party cloud providers, could result in the loss of this information, which in turn could result in litigation, breach of contract claims, indemnity obligations, reputational damage and other liability for our company. Despite the measures that we have or may take, our infrastructure will be potentially vulnerable to physical or electronic break-ins, computer viruses or similar problems, and in the case of third-party cloud providers, may be outside of our control. If a person circumvents our security measures, that person could misappropriate proprietary information or disrupt or damage our operations. Security breaches that result in access to confidential information could damage our reputation and subject us to a risk of loss or liability. We may be required to make significant expenditures to protect against or remediate security breaches. Additionally, if we are unable to adequately address our clients' concerns about security, we will have difficulty selling our solutions.

We rely on third-party technology and systems for a variety of services, including, without limitation, third-party cloud providers to host our websites and web-based services, encryption and authentication technology, employee email, content delivery to clients, back-office support and other functions, and our ability to control or prevent breaches of any of these systems may be beyond our control. Because techniques used to obtain unauthorized access or sabotage systems change frequently and generally are not identified until they are launched against a target, we may be unable to anticipate these techniques or to implement adequate preventative measures. Although we have developed systems and processes that are designed to protect client information and prevent data loss and other security breaches, including systems and processes designed to reduce the impact of a security breach at a third-party vendor, such measures cannot provide absolute security. In addition, we may have to introduce such protective systems and processes to acquired companies, who may not correctly implement them at first or at all. Any or all of these issues could negatively impact our ability to attract new clients or to increase engagement by existing clients, could cause existing clients to elect not to renew their subscription arrangements or term licenses, or could subject us to third-party lawsuits, regulatory fines or other action or liability, thereby adversely affecting our results of operations. Our risks are likely to increase as we continue to expand our platform, grow our client base, and process, store, and transmit increasingly large amounts of proprietary and sensitive data.

Our business depends on clients renewing and expanding their subscriptions for our solutions. A decline in our client renewals and expansions could harm our future results of operations.

Our software solutions are provided on a subscription basis, with subscription terms varying from one to three years. Although most of our client subscriptions automatically renew at the end of their terms, our clients do have the opportunity to cancel their subscriptions prior to such renewals. Clients may elect not to renew their subscriptions on conclusion of the terms on relatively short notice. The loss of business from clients, including from cancellations, could seriously harm our business, results of operations and financial condition. Historical data with respect to rates of client renewals, upgrades and expansions of our solutions, may not accurately predict future trends in client renewals, upgrades and expansions of our solutions. Our clients' renewal, upgrade and expansion rates may fluctuate or decline because of several factors, including their satisfaction or dissatisfaction with our solutions and implementation services, the prices of our solutions, the prices of solutions and the quality of implementation services offered by our competitors or reductions in our clients' spending levels due to the macroeconomic environment or other factors. If our clients do not renew their subscriptions for our solutions or renew on less favorable terms, or otherwise do not upgrade or expand their use of our solutions, our revenues may decline or grow more slowly than expected and our profitability will be harmed.

Because we recognize revenues from our SaaS solutions over the term of the agreements for our subscriptions, a significant downturn in our business may not be reflected immediately in our operating results, which increases the difficulty of evaluating our future financial performance.

We generally recognize revenues from our SaaS solutions ratably over the duration of the contract, which typically range from one to three years. As a result, a substantial majority of our quarterly revenues from our SaaS solutions are generated from contracts entered into during prior periods. Consequently, a decline in new contracts in any quarter may not affect our results of operations in that quarter, but could reduce our revenues from our SaaS solutions in future quarters. Additionally, the timing of renewals or non-renewals of a contract during any quarter may only affect our financial performance in future quarters. For example, the non-renewal of a contract late in a quarter will have minimal impact on revenues from our SaaS solutions for that quarter but will reduce such revenues in future quarters. Accordingly, the effect of significant declines in sales of our solutions may not be reflected in our short-term results of operations, which would make these reported results less indicative of our future financial results. By contrast, a non-renewal occurring early in a quarter may have a significant negative impact on revenues from our SaaS solutions for that quarter and we may not be able to offset a decline in such revenues with revenues from new contracts entered into in the same quarter. In addition, we may be unable to adjust our costs in response to reduced revenues from our SaaS solutions. These factors may cause significant fluctuations in our results of operations and cash flows, may make it challenging for an investor to predict our performance and may prevent us from meeting or exceeding the expectations of research analysts or investors, which in turn may cause our stock price to decline.

Our sales cycles are lengthy and variable, depend upon factors outside our control, and could cause us to expend significant time and resources prior to generating revenues.

The typical sales cycle for our solutions is lengthy and unpredictable and often requires pre-purchase evaluation by a significant number of employees in our clients' organizations. Our sales efforts involve educating our clients about the use and benefits of our solutions, including the technical capabilities of our solutions and the potential cost savings achievable by organizations using our solutions. Potential clients typically undertake a rigorous pre-purchase decision-making and evaluation process, and sales to new clients involve extensive client due diligence and reference checks. We invest a substantial amount of time and resources on our sales efforts without any assurance that our efforts will produce sales. Even if we succeed at completing a sale, we may be unable to predict the size of an initial subscription arrangement until very late in the sales cycle.

Furthermore, our sales cycles could be disrupted by factors outside of our control. We are closely monitoring the COVID-19 pandemic and the public health measures undertaken to contain the spread and its impacts on our business. We have implemented formal restrictions on travel in accordance with recommendations by the U.S. federal government and the Centers for Disease Control and Prevention. Our clients, partners, and prospective clients are enacting their own preventative policies and travel restrictions and may be adversely impacted by the COVID-19 pandemic. Widespread restrictions on travel and in-person meetings could affect and interrupt sales activity. We are unable to predict the impact that COVID-19 may have going forward on our business, results of operations, or financial position. See "Risk Factors—Risks Related to Our Business and Industry—Public health outbreaks, epidemics, or pandemics, including the global COVID-19 outbreak, could harm our business, results of operations, and financial condition."

Our growth strategy is focused on continuing to develop our SaaS solutions, which may increase our costs. In addition, if we are unable to successfully grow our SaaS solutions business or navigate our growth strategy, our results of operations could be harmed.

To address demand trends in the professional and financial services industry, we have focused on and plan to continue focusing on the growth and expansion of our SaaS solutions business. This growth strategy has required and will continue to require a considerable investment of technical, financial and sales resources. We have no assurance that such investments will result in an increase in revenues or that we will be able to scale such investments efficiently, or at all, to meet client demand and expectations. Our focus on our SaaS solutions business may increase certain costs in any given period, such as data center costs, and may be difficult to predict over time. As a result, we may face risks associated with new and complex implementations, the cost of which may differ from original estimates. As our business practices in this area continue to develop and evolve over time, we may be required to revise the SaaS solutions we have developed, which may increase the costs and risks associated with these offerings. Whether our product development efforts or focus on SaaS solutions will prove successful and accomplish our business objectives is subject to numerous uncertainties and risks, including but not limited to, client demand, our ability to further develop and scale infrastructure, our ability to include functionality and usability in such offerings that address client requirements, tax and accounting implications and our costs.

If we are unable to develop, introduce and market new and enhanced versions of our solutions, we may be put at a competitive disadvantage and our operating results could be adversely affected.

Our ability to attract new clients and increase revenues from our existing clients depends, in part, on our continued ability to enhance the functionality of the existing solutions on the Intapp Platform by developing, introducing, and marketing new and enhanced versions of our solutions that address the evolving needs of our clients and changing industry standards. Because some of our solutions are complex and require rigorous testing, development cycles can be lengthy and can require months or even years of development, depending upon the solution and other factors. As we expand internationally, our products and services must be modified and adapted to comply with regulations and other requirements of the countries in which our clients do business.

Additionally, market conditions, including heightened pressure on clients from end-users relating to mobile computing devices and speed of delivery, may dictate that we change the technology platform underlying our existing solutions or that new solutions be developed on different technology platforms, potentially adding significant time and expense to our development cycles. The nature of these development cycles may cause us to experience delays between the time we incur expenses associated with research and development and the time we generate revenues, if any, from such expenses.

If we fail to develop new solutions or enhancements to our existing solutions, our business could be adversely affected, especially if our competitors are able to introduce solutions with enhanced functionality. It is critical to our success for us to anticipate changes in technology, industry standards, and client requirements and to successfully introduce new, enhanced, and competitive solutions to meet our clients' and prospective clients' needs on a timely basis. We have invested and intend to continue to make significant investments in research and development to meet these challenges. However, we may not recognize significant revenues from these investments

for several months or years, if at all. Our estimates of research and development expenses may be too low, revenues may not be sufficient to support the future product development that is required for us to remain competitive and development cycles may be longer than anticipated. Further, there is no assurance that research and development expenditures will lead to successful solutions or enhancements to our existing solutions, or that our clients will value or be willing to bear the cost of our new solutions. If we incur significant expenses developing solutions that are not competitive in technology and price or that fail to meet client demands, our market share will decline and our business and results of operations would be harmed.

If the market for SaaS solutions for professional and financial services develops slower than we expect or declines, it could have a material adverse effect on our business, financial condition and results of operations.

While the market for SaaS solutions for the professional and financial services industry is growing, it is not as mature as the market for legacy on-premises applications. It is uncertain whether our SaaS solutions will achieve and sustain high levels of client demand and market acceptance, particularly in the professional and financial services industry. Many professional and financial services firms run their businesses using on-premises software applications, while others may have invested substantial resources to integrate a variety of point solutions into their organizations to address one or more specific business needs and, therefore, may be reluctant to switch to SaaS solutions. Our success substantially depends on the adoption of cloud computing and SaaS solutions in the professional and financial services industry, which may be affected by, among other things, the widespread acceptance of cloud computing and SaaS solutions in other industries and in general. Market acceptance of our SaaS solutions may be affected by a variety of factors, including but not limited to: price, security, reliability, performance, client preference, public concerns regarding privacy and the enactment of restrictive laws or regulations. It is difficult to predict client adoption rates and demand for our SaaS solutions, the future growth rate and size of the cloud computing market or the entry of other competitive applications. If we or other providers of cloud-based computing in general, and in the professional and financial services industry in particular, experience security incidents, loss of client data, disruptions in delivery, or other problems, the market for cloud computing applications as a whole, including our SaaS solutions, may be negatively affected. If cloud computing does not achieve widespread adoption or there is a reduction in demand for cloud computing caused by a lack of client acceptance, technological challenges, weakening economic conditions, security or privacy concerns, competing technologies and solutions, reductions in corporate spending or otherwise, it could have a material adverse effect on our business, financial condition, and results of operations.

Our estimates of certain operational metrics, as well as of total addressable market and market growth, are subject to inherent challenges in measurement.

We make certain estimates with regard to certain operational metrics, such as ARR, Cloud ARR, and number of clients, which we track using internal systems that are not independently verified by any third-party. While the metrics presented in this prospectus are based on what we believe to be reasonable assumptions and estimates, our internal systems have a number of limitations, and our methodologies for tracking these metrics may change over time.

Additionally, total addressable market and market growth estimates are subject to significant uncertainty and are based on assumptions and estimates that may not prove to be accurate. Even if the markets in which we compete meet our size and growth estimates, our business could fail

to grow at similar rates. If investors do not perceive our estimates of total addressable market and market growth or our operational metrics to be accurate, or if we discover material inaccuracies with respect to these figures, our reputation may be significantly harmed, and our results of operations and financial condition could be adversely affected.

If we are unable to develop or sell our solutions into new markets or to further penetrate existing markets, our revenues will not grow as expected and our operating results could be adversely affected.

Our ability to increase revenues will depend, in large part, on our ability to further penetrate our existing markets and to attract new clients, as well as our ability to generate subscription renewals from existing clients and to increase sales from existing clients who do not utilize the full Intapp Platform. The success of any enhancement or new solution or service depends on several factors, including the timely completion, introduction and market acceptance of enhanced or new solutions, adaptation to new industry standards that our solutions address and technological changes, the ability to maintain and to develop relationships with third parties and the ability to attract, retain and effectively train sales, services, support and marketing personnel. Any new solutions we develop or acquire may not be introduced in a timely or cost-effective manner and may not achieve the market acceptance necessary to generate significant revenues. Any new industry standards or practices that emerge, or any introduction by competitors of new solutions embodying new services or technologies, may cause our solutions to become obsolete. Any new markets in which we attempt to sell our solutions, including new countries or regions, may not be receptive or sales cycles may be delayed due to COVID-19. Additionally, any expansion into new markets will require commensurate ongoing expansion of our monitoring of local laws and regulations, which increases our costs. Our ability to further penetrate our existing markets depends on the quality of our solutions and our ability to design our solutions to meet changing consumer demands and industry standards, as well as our ability to assure that our clients will be satisfied with our existing and new solutions. If we are unable to sell our solutions into new markets or to further penetrate existing markets, or to increase sales from existing clients by selling them additional software and services, our revenues will not grow as expected, which would have a material adverse effect on our business, financial condition, and results of operations.

We compete in highly competitive markets, and if we do not compete effectively, our business, results of operations, and financial condition could be negatively impacted and cause our market share to decline.

The markets for our solutions and services are rapidly evolving and highly competitive. As these markets continue to mature and new technologies and competitors enter such markets, we expect competition to intensify. Our current competitors include large solution providers that focus on one or more point solutions, legacy systems, and manual processes developed by or for our clients, new or emerging entrants seeking to develop competing technologies and well-established horizontal solution providers that provide broad solutions across multiple verticals. Specifically, we compete from time to time with large software companies such as SAP, Salesforce, and Microsoft. The competitors we face in any sale may change depending on, among other things, the line of business, functional or regional group or department purchasing the solution, the solution being sold, the geography in which we are operating and the size of the client to which we are selling.

We compete based on various factors, including unique product features or functions, configurability, price and the time and cost required for software implementation. Outside of the

United States, we are more likely to compete against vendors that may further differentiate themselves based on local advantages in language or market knowledge. Some of our current and potential competitors may have longer operating histories and greater financial, technical, sales, marketing, and other resources than we do, as well as larger installed client bases. Our current and potential competitors may also establish cooperative relationships or engage in other strategic transactions among themselves or with third parties, including our clients, to further enhance their resources and offerings. As a result, such competitors may be able to devote greater resources to the development, promotion, and sale of their solutions than we can devote to ours, which could allow them to respond more quickly than we can to new or emerging technologies and changes in client needs, thus leading to their wider market acceptance. Existing relationships with our competitors may make those clients less willing to purchase our solutions. For instance, if a potential client uses one product from a competitor that powers a critical element of the client's day-to-day operations, they may be more likely to turn to such competitor in the future to the extent they require further product solutions, rather than purchasing one or more solutions from the Intapp Platform. If we are unable to compete effectively with these evolving competitors for market share, our business, results of operations, and financial condition would be materially and adversely affected.

Our industry is evolving rapidly and we anticipate the market for solutions will become increasingly competitive as our current and potential clients move a greater proportion of their data and computational needs to the cloud or to future generation technologies. New competitors may emerge that offer services either comparable or better suited than ours to address the demand for such solutions, which could reduce demand for our offerings. Continuing intense competition could result in increased pricing pressure, increased sales and marketing expenses, increased expenses associated with personnel and third-party services and greater investments in research and development, each of which could negatively impact our profitability. In addition, the failure to increase, or the loss of, market share, would harm our business, results of operations, financial condition, and/or future prospects.

We may continue to expand through acquisitions or partnerships with other companies, which may divert our management's attention and result in unexpected operating and technology integration difficulties, increased costs, and dilution to our stockholders.

We expect to continue to grow, in part, by making targeted acquisitions. Our business strategy includes the potential acquisition of shares or assets of, or alliances with companies with software, technologies or businesses complementary to ours, both domestically and globally. For example, in fiscal year 2019, we acquired DealCloud, the CRM provider for investment and private banking, gwabbit, a CRM provider with its focus on enterprise relationship management (ERM), relationship intelligence and data quality management (DQM) for implementation services firms, and OnePlace, a leading provider of cloud-based solutions for marketing and business development teams. Acquisitions and alliances may result in unforeseen operating difficulties and expenditures and may not result in the benefits anticipated by such corporate activity.

In particular, we may fail to assimilate or integrate the businesses, technologies, services, products, personnel or operations of the acquired companies, retain key personnel necessary to favorably execute the combined companies' business plan, or retain existing clients or sell acquired products to new clients. Additionally, the assumptions we use to evaluate acquisition opportunities may not prove to be accurate, and intended benefits may not be realized. Our due diligence investigations may fail to identify all of the problems, liabilities or other challenges

associated with an acquired business which could result in increased risk of unanticipated or unknown issues or liabilities, including with respect to environmental, competition and other regulatory matters, and our mitigation strategies for such risks that are identified may not be effective. As a result, we may not achieve some or any of the benefits, including anticipated synergies or accretion to earnings, that we expect to achieve in connection with our acquisitions, or we may not accurately anticipate the fixed and other costs associated with such acquisitions, or the business may not achieve the performance we anticipated, which may materially adversely affect our business, prospects, financial condition, results of operations, cash flows, as well as our stock price. Further, if we fail to achieve the expected synergies from our acquisitions and alliances, particularly if business performance declines or expected growth is not realized, we may experience impairment charges with respect to goodwill, intangible or other long-lived assets. Any future impairment of our goodwill or intangible or other long-lived assets could have an adverse effect on our financial condition and results of operations.

Acquisitions and alliances may also disrupt our ongoing business, divert our resources and require significant management attention that would otherwise be available for ongoing development of our current business. In addition, we may be required to make additional capital investments or undertake remediation efforts to ensure the success of our acquisitions, which may reduce the benefits of such acquisitions. We also may be required to use a substantial amount of our cash or issue debt or equity securities to complete an acquisition or realize the potential of an alliance, which could deplete our cash reserves and/or dilute our existing stockholders. In addition, our ability to maintain favorable pricing of new solutions may be challenging if we bundle such solutions with sales of existing solutions. Reduced pricing due to bundled sales may cause fluctuations in our quarterly financial results, may adversely affect our operating margins and may reduce the benefits of such acquisitions or alliances.

Additionally, competition within the software industry for acquisitions of businesses, technologies and assets has been, and is expected to continue to be, intense. As such, even if we are able to identify an acquisition that we would like to pursue, the target may be acquired by another strategic buyer or financial buyer such as a private equity firm, or we may otherwise not be able to complete the acquisition on commercially reasonable terms, if at all. Moreover, in addition to our failure to realize the anticipated benefits of any acquisition, including our revenues or return on investment assumptions, we may be exposed to unknown liabilities or impairment charges as a result of acquisitions we do complete.

If we fail to effectively manage our growth, our business and results of operations could be harmed.

We have experienced, and may continue to experience, rapid growth, which has placed, and may continue to place, significant demands on our management and our operational and financial resources. For example, our headcount has grown from 606 employees and contractors as of June 30, 2019 to 754 employees and contractors as of March 31, 2021. In addition, we operate globally, sell our services to more than 1,600 clients in more than 40 countries, and have employees and contractors in the United States, United Kingdom and Australia. We plan to continue to expand our international presence in the future, which will place additional demands on our resources and operations. Additionally, we continue to increase the breadth and scope of our Intapp Platform and our operations and continue to develop our partner network. In order to successfully manage our future growth we will need to continue to add and retain qualified personnel across our operations, improve our IT and financial infrastructures, our operating and administrative systems, and our ability to manage headcount, capital, and internal processes in

an efficient manner and deepen our industry experience in key industry verticals. Our organizational structure is also becoming more complex as we grow our operational, financial, and management infrastructure and we must continue to improve our internal controls as well as our reporting systems and procedures. We intend to continue to invest to expand our business, including investing in technology, sales and marketing operations, developing new solutions and features for our existing solutions, hiring additional personnel, and upgrading our infrastructure. These investments will require significant capital expenditures and may divert management and financial resources from other projects, such as the development of new solutions, and any investments we make will occur in advance of experiencing the benefits from such investments, making it difficult to determine in a timely manner if we are efficiently allocating our resources. We may also deem it advisable in the near-term or later to downsize certain of our offices in order to reduce costs, which may cause us to incur related charges. If we do not achieve the benefits anticipated from these investments, or if the achievement of these benefits is delayed, our results of operations may be adversely affected.

Our solutions address functions within the heavily regulated professional and financial services industry, and our clients' failure to comply with applicable laws and regulations could subject us to litigation.

We sell our solutions to clients within the professional and financial services industry. Our clients use our solutions for business activities that are subject to a number of laws and regulations, including state and local legal, accounting, and other types of professional ethics rules. Any failure by our clients to comply with laws and regulations applicable to their businesses, and in particular to the functions for which our solutions are used, could result in fines, penalties or claims for substantial damages against our clients. To the extent our clients believe that such failures were caused by our solutions or our client service organization, our clients may make a claim for damages against us, regardless of whether we are responsible for the failure. We may be subject to lawsuits that, even if unsuccessful, could divert our resources and our management's attention and adversely affect our business, and our insurance coverage may not be sufficient to cover such claims against us.

Our solutions or pricing models may not accurately reflect the optimal pricing necessary to attract new clients and retain existing clients as the market matures.

As the market for our solutions matures, or as competitors introduce new solutions that compete with ours, we may be unable to attract new clients at the same price or based on the same pricing models as we have used historically. We price our solutions based on an enterprise size basis with enterprise-wide access to our solutions or based on the number of individual users, and therefore, pricing decisions may also impact the mix of adoption among our subscription plans and negatively impact our overall revenues. Further, pricing pressures and increased competition generally could result in reduced sales, reduced margins, losses, or the failure of our products to achieve or maintain more widespread market acceptance, any of which could harm our business, results of operations, and financial condition. In the future, we may be required to reduce our prices or develop new pricing models, which could adversely affect our revenues, gross margin, profitability, financial position, and cash flow.

Our indebtedness could adversely affect our financial health and severely limit our ability to plan for or respond to changes in our business.

We borrow money under a credit agreement with Golub Capital LLC ("Golub"), as agent for the lenders party thereto (the "Credit Facility"). The Credit Facility has a term ending on August 13, 2023. The current applicable interest rate for the Credit Facility is LIBOR rate plus 7.25% and will revert to a prime-based rate on the transition of LIBOR. Our debt outstanding under the Credit Facility could have adverse consequences for our business, including:

- We will be more vulnerable to adverse general economic conditions.
- We will be required to dedicate a substantial portion of our cash flow from operations to payment of interest and repayment of debt, limiting the availability of cash for other purposes.
- We may have difficulty obtaining financing in the future for working capital, capital expenditures, acquisitions, general corporate purposes or other purposes.
- We may have limited flexibility in planning for, or reacting to, changes in our business and industry.
- We could be limited in our borrowing of additional funds and making strategic investments by restrictive covenants and the borrowing base formula in our credit arrangements.
- We may fail to comply with covenants under the Credit Facility.

The covenants require us to comply with various financial covenants, which include, among others, maintaining a specified level of revenue leverage ratio, minimum liquidity amount and total leverage ratio. We are in compliance with the financial covenants included in the Credit Facility as of March 31, 2021. Market conditions have been difficult to predict and there is no assurance that we will continue to meet these covenants. A failure to comply with the covenants could result in an event of default. If an event of default occurs and is not cured or waived, it could result in all amounts outstanding, together with accrued interest, becoming accelerated upon demand unless we obtain a waiver from the lender. Our leverage and restrictions contained in the Credit Facility may materially adversely affect our ability to finance our future operations or capital needs or to engage in other business activities. In addition, our ability to pay principal and interest on our indebtedness and to satisfy our other obligations will depend upon our future operating performance, which will be affected by prevailing economic conditions and financial, business and other factors, certain of which are beyond our control. We face significant restrictions on our ability to operate under the terms of our Credit Facility. The terms of Credit Facility generally restrict, among other things, our ability to incur additional indebtedness, complete acquisitions, make certain investments, pay dividends or make certain other restricted payments, consummate certain asset sales, make capital expenditures, enter into certain transactions with affiliates, merge, consolidate or sell, assign, transfer, lease, convey or otherwise dispose of our assets (other than as permitted therein). The Credit Facility is collateralized by substantially all of our assets. If we are not able to comply with these covenants and requirements, Golub has the right to demand accelerated payment and we would have to seek alternative sources of financing, which may not be available, or be available on acceptable terms. In addition, clients may lose confidence in us and reduce or eliminate their orders with us, which may have an adverse impact on our business, financial condition and results of operations. We intend to use the net proceeds we receive from this offering for general corporate purposes, including in part to repay certain amounts outstanding under our credit facility.

Failure of any of our established solutions to satisfy client demands or to maintain market acceptance would harm our business, results of operations, financial condition, and growth prospects.

We derive our revenues and cash flows from our established solutions on the Intapp Platform. We expect to continue to derive a substantial portion of our revenues from these sources. As such, continued market acceptance of these solutions is critical to our growth and success. Demand for our solutions is affected by a number of factors, some of which are beyond our control, including the successful implementation of our solutions, the timing of development and release of new solutions by us and our competitors, technological advances which reduce the appeal of our solutions, changes in regulations that our clients must comply with in the jurisdictions in which they operate and the growth or contraction in the worldwide market for technological solutions for the professional and financial services industry. If we are unable to continue to meet client demands, to achieve and maintain a technological advantage over competitors, or to maintain market acceptance of our solutions, our business, results of operations, financial condition, and growth prospects would be adversely affected.

Our ability to sell and renew our solutions is dependent in part on the quality of our implementation services and technical support services and the implementation services provided by our partners, and our failure to offer high-quality implementation services or technical support services or our partners' failure to offering high-quality implementation services could damage our reputation and adversely affect our ability to sell our solutions to new clients and renew agreements with our existing clients.

Our solutions are complex and are used in a wide variety of environments. Our revenues and profitability depend in part on the reliability and performance of our implementation services, training services and technical support services, some of which are provided through partners that can provide services for our solutions to clients. If our implementation services are unavailable, or clients are dissatisfied with our or our partners' performance, we could lose clients, our revenues and profitability would decrease and our business operations or financial position could be harmed. Additionally, if our solutions are not used correctly or as intended, inadequate performance may result. Because our clients rely on our solutions to manage a wide range of operations, our failure to properly train clients on how to efficiently and effectively use our solutions, may result in negative publicity or legal claims against us. As we grow internationally, we may face additional challenges and costs in delivering implementation services and training in languages other than English.

Unexpected delays and difficulties can occur as clients implement and test our solutions. Implementing our solutions typically involves integration with our clients' and third-party's systems, as well as adding client and third-party data to our platform. This can be complex, time consuming, and expensive for our clients and can result in delays in the implementation of our solutions. We also provide our clients with upfront estimates regarding the duration, resources and costs associated with the implementation of our solutions. Failure to meet these upfront estimates and the expectations of our clients for the implementation of our solutions could result in a loss of clients and negative publicity about us and our solutions and implementation services. Such failure could result from deficiencies in our solution capabilities or inadequate professional service engagements performed by us, our partners or our clients' employees, the latter two of which are beyond our direct control. Time-consuming implementations may also increase the amount of services personnel we must allocate to each client, thereby increasing our costs and consequently the cost to our clients and adversely affecting our business, results of operations, and financial condition.

Once our solutions are implemented and integrated with our clients' existing IT investments and data, our clients may depend on our technical support services to resolve any issues relating to our solutions. High-quality support is critical for the continued successful marketing and sale of our solutions and renewal of contracts. In addition, as we continue to expand our operations internationally, our support organization will face additional challenges, including those associated with delivering support in languages other than English. Many enterprise clients require higher levels of support than smaller clients. If we fail to meet the requirements of our larger clients, it may be more difficult to sell additional solutions and implementation services to these clients, a key group for the growth of our revenues and profitability. The implementation, provision and support of our solutions also creates the risk of significant liability claims against us. Our subscription arrangements with our clients contain provisions designed to limit our exposure to potential liability claims. It is possible, however, that the limitation of liability provisions contained in such agreements may not be enforced as a result of international, federal, state and local laws or ordinances or unfavorable judicial decisions. Breach of warranty or damage liability, or injunctive relief resulting from such claims, could harm our results of operations and financial condition.

In addition, as we further expand our solutions, our implementation services and support organization will face new challenges, including hiring, training and integrating a large number of new implementation services personnel with experience in delivering high-quality support for our solutions. Alleviating any of these problems could require significant expenditures which could adversely affect our results of operations and growth prospects. Further, as we continue to rely on our partners to provide implementation and on-going services, our ability to ensure a high level of quality in addressing client issues will be diminished. If our partners fail to meet such commitments or do not commit sufficient or qualified resources to these activities, our clients will be less satisfied, be less supportive with references, or may require the investment of our resources at discounted rates.

Our sales are dependent on our business reputation and on positive recommendations from our existing clients. Accordingly, if we or our partners do not effectively assist our clients in implementing our solutions, train our clients in the use of our solutions, succeed in helping our clients quickly resolve post-implementation issues, our ability to sell additional solutions and implementation services to existing clients would be adversely affected and our reputation with potential clients could be damaged, which could have a material adverse effect on our business, results of operations, financial condition, and growth prospects.

Real or perceived errors or failures in our solutions may affect our reputation, cause us to lose clients and reduce sales which may harm our business and results of operations.

As with all software solutions, undetected errors or failures may exist or occur, especially when solutions are first introduced or when new versions are released, implemented or integrated into other systems. Our software solutions are often installed and used in large-scale computing environments with different third party applications operating systems, system management software and equipment and networking configurations, which may cause errors or failures in our solutions or may expose undetected errors, failures, or bugs in our solutions. Despite testing by us, we may not identify all errors, failures, or bugs in new solutions or releases until after commencement of commercial sales or installation. In the past, we have discovered errors, failures, and bugs in some of our solutions after their introduction. We may not be able to fix errors, failures, and bugs without incurring significant costs or an adverse impact to our business. We believe that our reputation and name recognition are critical factors in our ability to

compete and generate additional sales. Promotion and enhancement of our name will depend largely on our success in continuing to provide effective solutions and services. The occurrence of errors in our solutions or the detection of bugs by our clients may damage our reputation in the market and our relationships with our existing clients, and as a result, we may be unable to attract or retain clients. Any of these events may result in the loss of, or delay in, market acceptance of our solutions, which could seriously harm our sales, results of operations, and financial condition.

Assertions against us, by third parties alleging infringement or other violation of their intellectual property rights, could result in significant costs and substantially harm our business and results of operations.

The software industry is characterized by the existence of a large number of patents and frequent claims and related litigation regarding patents and other intellectual property rights. In particular, leading companies in the software industry own large numbers of patents, copyrights, trademarks, and trade secrets, which they may use to assert claims against us. From time to time, third parties holding such intellectual property rights, including leading companies, competitors, patent holding companies, and/or non-practicing entities, may assert patent, copyright, trademark or other intellectual property claims against us, our clients, and partners, and those from whom we license technology and intellectual property.

Although we believe that our solutions do not infringe upon the intellectual property rights of third parties, we cannot assure that third parties will not assert infringement or misappropriation claims against us with respect to current or future solutions, or that any such assertions will not require us to enter into royalty arrangements or result in costly litigation, or result in us being unable to use certain intellectual property. Infringement assertions from third parties may involve patent holding companies or other patent owners who have no relevant product revenues, and therefore our own issued and pending patents may provide little or no deterrence to these patent owners in bringing intellectual property rights claims against us.

If we are forced to defend against any infringement or misappropriation claims, whether they are with or without merit, are settled out of court, or are determined in our favor, we may be required to expend significant time and financial resources on the defense of such claims. Regardless of the merits or eventual outcome, such a claim could harm our brand and business. Furthermore, an adverse outcome of a dispute may require us to pay damages, potentially including treble damages and attorneys' fees, if we are found to have willfully infringed a party's intellectual property; cease making, licensing or using our solutions that are alleged to infringe or misappropriate the intellectual property of others; expend additional development resources to redesign our solutions; enter into potentially unfavorable royalty or license agreements in order to obtain the right to use necessary technologies or works; and indemnify our partners, clients and other third parties. Any of these events could seriously harm our business, results of operations, and financial condition.

Failure to protect our intellectual property could substantially harm our business and results of operations.

Our success depends in part on our ability to enforce and defend our intellectual property rights. We rely upon a combination of trademark, trade secret, copyright, patent, and unfair competition laws, as well as license agreements and other contractual provisions, to do so.

In the future we may file patent applications related to certain of our innovations. We do not know whether those patent applications will result in the issuance of a patent or whether the examination process will require us to narrow our claims. In addition, we may not receive competitive advantages from the rights granted under our patents and other intellectual property. Our existing patents and any patents granted to us or that we otherwise acquire in the future, may be contested, circumvented or invalidated, and we may not be able to prevent third parties from infringing these patents. Therefore, the extent of the protection afforded by these patents cannot be predicted with certainty. In addition, given the costs, effort, risks, and downside of obtaining patent protection, including the requirement to ultimately disclose the invention to the public, we may choose not to seek patent protection for certain innovations; however, such patent protection could later prove to be important to our business.

We also rely on several registered and unregistered trademarks to protect our brand. Nevertheless, competitors may adopt service names similar to ours, or purchase our trademarks and confusingly similar terms as keywords in Internet search engine advertising programs, thereby impeding our ability to build brand identity and possibly leading to confusion in the marketplace. In addition, there could be potential trade name or trademark infringement claims brought by owners of other registered trademarks or trademarks that incorporate variations of our trademarks. Any claims or client confusion related to our trademarks could damage our reputation and brand and substantially harm our business and results of operations.

We attempt to protect our intellectual property, technology and confidential information by generally requiring our employees and consultants to enter into confidentiality and assignment of inventions agreements and third parties to enter into nondisclosure agreements, all of which offer only limited protection. These agreements may not effectively prevent unauthorized use or disclosure of our confidential information, intellectual property, or technology and may not provide an adequate remedy in the event of unauthorized use or disclosure of our confidential information, intellectual property or technology. Despite our efforts to protect our confidential information, intellectual property, and technology, unauthorized third parties may gain access to our confidential proprietary information, develop and market solutions similar to ours, or use trademarks similar to ours, any of which could materially harm our business and results of operations. In addition, others may independently discover our trade secrets and confidential information, and in such cases, we could not assert any trade secret rights against such parties. Existing United States federal, state and international intellectual property laws offer only limited protection. The laws of some foreign countries do not protect our intellectual property rights to as great an extent as the laws of the United States, and many foreign countries do not enforce these laws as diligently as governmental agencies and private parties in the United States. Moreover, policing our intellectual property rights is difficult, costly and may not always be effective.

From time to time, legal action by us may be necessary to enforce our patents and other intellectual property rights, to protect our trade secrets, to determine the validity and scope of the intellectual property rights of others or to defend against claims of infringement or invalidity. Even if we are successful in defending our claims, litigation could result in substantial costs and diversion of resources and could negatively affect our business, reputation, results of operations, and financial condition. To the extent that we seek to enforce our rights, we could be subject to claims that an intellectual property right is invalid, otherwise not enforceable, or is licensed to the party against whom we are pursuing a claim. In addition, our assertion of intellectual property rights may result in the other party seeking to assert alleged intellectual

property rights or assert other claims against us, which could harm our business. If we are not successful in defending such claims in litigation, we may not be able to sell or license a particular solution due to an injunction, or we may have to pay damages that could, in turn, harm our results of operations. In addition, governments may adopt regulations, or courts may render decisions, requiring compulsory licensing of intellectual property to others, or governments may require that products meet specified standards that serve to favor local companies. Our inability to enforce our intellectual property rights under these circumstances may harm our competitive position and our business. If we are unable to protect our technology and to adequately maintain and protect our intellectual property rights, we may find ourselves at a competitive disadvantage to others who need not incur the additional expense, time and effort required to create the innovative solutions that have enabled us to be successful to date.

We and our clients rely on technology and intellectual property of third parties, and any errors or defects in, or any unavailability of, such technology and intellectual property could limit the functionality of our solutions and disrupt our business.

We use technology and intellectual property licensed from unaffiliated third parties in certain of our solutions, and we may license additional third-party technology and intellectual property in the future. We have experienced, and may continue to experience, errors or defects in this third-party technology and intellectual property that result in errors that could harm our brand and business. In addition, licensed technology and intellectual property may not continue to be available on commercially reasonable terms, or at all. The loss of the right to license and distribute this third-party technology could limit the functionality of our solutions and might require us to redesign our solutions. In some cases, we receive subscription fees from the provision of such third-party technology to our clients, and the loss of the right to distribute such technology could negatively impact revenues.

We agree to indemnify clients and other third parties, which exposes us to substantial potential liability.

Our agreements with clients, suppliers, partners and other third parties may include indemnification or other provisions under which we agree to indemnify or otherwise be liable to them for losses suffered or incurred as a result of claims of intellectual property infringement, damages caused by us to property or persons, data, and security breaches, and other liabilities relating to or arising from our software, services, acts or omissions. The term of these contractual provisions often survives termination or expiration of the applicable agreement. Large indemnity payments or damage claims from contractual breach could harm our business, results of operations, and financial condition. Although in some cases we contractually limit our liability with respect to such obligations, we do not always do so, and in the future we may still incur substantial liability related to them. Any dispute with a client with respect to such obligations could have adverse effects on our relationship with that client and other current and prospective clients, reduce demand for our solutions, and harm our business, results of operations, and financial condition.

Our U.S. NOL carryforwards may expire or could be substantially limited if we experience an ownership change as defined in the Internal Revenue Code of 1986, as amended ("IRC") or if changes are made to the IRC.

We have significant U.S. federal and state net operating loss ("NOL") carryforwards. Under U.S. federal tax laws, we can carry forward and use our pre-2018 NOLs to reduce our future U.S. taxable

income and tax liabilities until such NOL carryforwards expire in accordance with the IRC. Under changes made by the Tax Cuts and Jobs Act ("TCJA"), as modified by the Coronavirus Aid, Relief, and Economic Security Act ("CARES Act"), NOL carryforwards generated on or after January 1, 2018 may be carried forward indefinitely, but their utilization is limited to 80% of annual taxable income for tax years beginning after December 31, 2020. Our NOL carryforwards provide a benefit to us, if fully utilized, of significant future tax savings. However, our ability to use these tax benefits in future years will depend upon the amount of our federal and state taxable income. If we do not have sufficient federal and state income in future years to use the benefits before they expire, we will permanently lose the benefit of the pre-2018 NOL carryforwards. Additionally, Section 382 and Section 383 of the IRC provide an annual limitation on our ability to utilize our NOL carryforwards, as well as certain built-in losses, against the future U.S. taxable income in the event of a change in ownership, as defined under the IRC. Any further changes made to the IRC or to the regulations promulgated thereunder could impact our ability to utilize our NOLs. Accordingly, any such occurrences could adversely affect our financial condition, operating results, and cash flows.

Our international sales and operations subject us to additional risks that can adversely affect our business, results of operations and financial condition.

We sell our solutions to clients located outside the United States, and we are continuing to expand our international operations as part of our growth strategy. In each of fiscal years 2019 and 2020, 28% of our revenues were derived from outside of the United States. Revenues by geography is determined based on the country in which a client contract is invoiced. Some of our contracts allow for usage of our solutions in multiple countries. Our current international operations and our plans to expand our international operations subject us to a variety of risks, including:

- increased management, travel, infrastructure, and legal compliance costs associated with having multiple international operations;
- unique terms and conditions in contract negotiations imposed by clients in foreign countries;
- longer payment cycles and difficulties in enforcing contracts and collecting accounts receivable;
- the need to localize our solutions for international clients;
- lack of familiarity with and unexpected changes in foreign regulatory requirements;
- increased exposure to fluctuations in currency exchange rates;
- highly inflationary international economies;
- the burdens and costs of complying with a wide variety of foreign laws and legal standards, including the General Data Protection Regulation ("GDPR") in the European Union;
- compliance with the U.S. Foreign Corrupt Practices Act of 1977, as amended, the U.K. Bribery Act and other anti-corruption regulations, particularly in emerging market countries;
- compliance by international staff with accounting practices generally accepted in the United States, including adherence to our accounting policies and internal controls;
- import and export license requirements, tariffs, trade agreements, taxes, and other trade barriers;
- increased financial accounting and reporting burdens and complexities;

- weaker protection of intellectual property rights in some countries;
- multiple and possibly overlapping tax regimes;
- the application of the respective local laws and regulations to our business in each of the jurisdictions in which we operate;
- government sanctions that may interfere with our ability to sell into particular countries;
- disruption to our operations caused by epidemics or pandemics, such as COVID-19; and
- political, social and economic instability abroad, terrorist attacks and security concerns in general.

As we continue to expand our business globally, our success will depend, in large part, on our ability to anticipate and effectively manage these and other risks associated with our international operations. Any of these risks could harm our international operations and reduce our international sales, adversely affecting our business, results of operations, financial condition, and growth prospects.

Some of the Company's development resources are subject to additional risks inherent in foreign operations, which could lead to interruptions in the Company's development efforts or hamper the Company's ability to maintain its solutions.

A majority of our research and development is conducted through our facilities based in Ukraine and our suppliers' facilities located in Belarus, Ukraine, and Russia. In addition to product development, these resources are also key to maintaining our solutions. Any escalation of political tensions or economic instability in these regions could disrupt or delay our research and development operations in these regions, or adversely affect the timeliness of new product delivery or maintenance and upgrades to existing products and solutions, which could harm our operations, financial conditions, sales and growth prospects. Disruptions in communications with these resources could also lead to periods of unavailability of our SaaS solutions, which could require the Company to provide credits or refunds to clients or lead to client cancellations.

Additionally, we engage through third parties a significant number of independent contractors in our research and development efforts. Changes to foreign laws governing the definition or classification of such independent contractors, or judicial decisions regarding independent contractor classification could result in re-classification of such contractors as employees. Such reclassification could have an adverse effect on our business and results of operations, could require us to pay significant retroactive wages, taxes and penalties, and could force us to change our contractor business model in the foreign jurisdictions affected.

Failure to comply with the GDPR or other data privacy regimes could subject us to liability, fines and reputational harm.

Data protection and privacy legislation, enforcement and policy activity are rapidly expanding and creating a complex compliance environment and the potential for high profile negative publicity in the event of any noncompliance or data breach. We are subject to many privacy and data protection laws and regulations in the United States and around the world, some of which place restrictions on our ability to process personal data across our business. For example, Regulation (EU) 2016/679 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data (General Data Protection Regulation or

"GDPR") is a comprehensive update to the data protection regime in the European Economic Area that became effective on May 25, 2018. The GDPR imposes requirements relating to, among other things, consent to process personal data of individuals, the information provided to individuals regarding the processing of their personal data, rights which may be exercised by individuals, the security and confidentiality of personal data, and notifications in the event of data breaches and use of third-party processors. The GDPR imposes substantial fines for breaches of data protection requirements, which can be up to four percent of the worldwide revenues or 20 million Euros, whichever is greater. While we continue to undertake efforts to conform to current regulatory obligations and evolving best practices, we may be unsuccessful in conforming to permitted means of transferring personal data from the European Economic Area. We may also experience hesitancy, reluctance, or refusal by European or multi-national clients to continue to use some of our services due to the potential risk exposure of personal data transfers and the current data protection obligations imposed on them by certain data protection authorities. Such clients may also view any alternative approaches to the transfer of any personal data as being too costly, too burdensome, or otherwise objectionable, and therefore may decide not to do business with us if the transfer of personal data is a necessary requirement. Uncertainty about compliance with the GDPR and EU data protection laws remains, with the possibilities that data protection authorities located in different EU Member States may interpret GDPR differently, or requirements of national laws may vary between the EU Member States, or guidance on GDPR and compliance practices may be often updated or otherwise revised. Any of these events will increase the complexity and costs of processing personal data in the European Economic Area or concerning individuals located in the European Economic Area.

GDPR and other EU laws and regulations relating to the collection, use and processing of personal data relating to individuals in the EU, are often more restrictive than those in the United States or other countries. In addition, under GDPR, transfers of personal data to countries outside of the European Economic Area are prohibited to countries that have not been determined by the European Commission to provide adequate protections for personal data, including the United States. Switzerland has similar restrictions. There are mechanisms to permit the transfer of personal data from the European Economic Area and Switzerland to the United States, but there is also uncertainty as to the future of such mechanisms, which have been under consistent scrutiny and challenge. For example, a decision of the Court of Justice of the European Union in July 2020 invalidated the EU-US Privacy Shield Framework, a means that previously permitted transfers of personal data from the EEA to companies in the United States that certified adherence to the Privacy Shield Framework. It is currently unclear what, if any, arrangement may replace the Privacy Shield Framework. Standard contractual clauses approved by the European Commission to permit transfers from the EU to third countries currently remain as a basis on which to transfer personal data from the EEA to the United States. However, the standard contractual clauses are also subject to legal challenge, and in November 2020, the European Commission published a draft of updated standard contractual clauses. We presently rely on a mixture of mechanisms to transfer personal data from our EU business to the U.S., and we may be impacted by changes in law as a result of future review or invalidation of, or changes to, these transfer mechanisms by European courts or regulators. Brexit has created uncertainty regarding the regulation of data protection in the United Kingdom. Although the United Kingdom enacted a Data Protection Act in May 2018 that is consistent with the GDPR, uncertainty remains regarding how data transfers to and from the United Kingdom will be regulated. As many of our employees providing services to European Union clients are located in the United Kingdom, changes to how data transfers to and from the United Kingdom are regulated could impact how we provide services to our clients in the European

Union. European Union clients may require that our employees who are providing services to them be based in the European Union due to data transfer restrictions, which could increase our costs in providing such services.

In addition, the California Consumer Privacy Act ("CCPA") which went into effect on January 1, 2020, and imposes requirements relating to how companies may collect, use and process personal information relating to California residents. The CCPA establishes a privacy framework for covered businesses such as ours by, among other things, creating an expanded definition of personal information, establishing new data privacy rights for California residents and creating a new and potentially severe statutory damages framework for violations of the CCPA, as well as potentially severe statutory damages and private a right of action against businesses that suffer a data security breach due to their violation of a duty to implement reasonable security procedures and practices. This private right of action may increase the likelihood of, and risks associated with, data breach litigation. In addition, in November 2020, California voters adopted the California Privacy Rights Act ("CPRA"), which goes into effect January 1, 2023, and enhances and strengthens regulatory requirements and individual protections that currently exist under the CCPA. The uncertainty and changes in the requirements of California and other jurisdictions may increase the cost of compliance, restrict our ability to offer services in certain locations or subject us to sanctions by national, regional, state, local and international data protection regulators, all of which could harm our business, results of operations or financial condition.

Although we take reasonable efforts to comply with all applicable laws and regulations and have invested and continue to invest human and technology resources into data privacy compliance efforts, there can be no assurance that we will not be subject to regulatory action, including fines, in the event of an incident or other claim. Data protection laws and requirements may also be enacted, interpreted or applied in a manner that creates inconsistent or contradictory requirements on companies that operate across jurisdictions. We or our third-party service providers could be adversely affected if legislation or regulations are expanded to require changes in our or our third-party service providers' business practices or if governing jurisdictions interpret or implement their legislation or regulations in ways that negatively affect our or our third-party service providers' business, results of operations or financial condition. For example, we may find it necessary to establish alternative systems to maintain personal data originating from the European Union in the European Economic Area, which may involve substantial expense and may cause us to divert resources from other aspects of our business, all of which may adversely affect our results from operations. Further, any inability to adequately address privacy concerns in connection with our solutions, or comply with applicable privacy or data protection laws, regulations and policies, could result in additional cost and liability to us, and adversely affect our ability to offer our solutions.

Anticipated further evolution of regulations on this topic may substantially increase the penalties to which we could be subject in the event of any non-compliance. Compliance with these laws is challenging, constantly evolving, and time consuming and federal regulators, state attorneys general and plaintiff's attorneys have been and will likely continue to be active in this space. We may incur substantial expense in complying with legal obligations to be imposed by new regulations and we may be required to make significant changes to our solutions and expanding business operations, all of which may adversely affect our results of operations.

We face risks arising from the results of the public referendum held in the United Kingdom and its membership in the European Union.

The ongoing developments regarding Brexit could cause disruptions to and create uncertainty surrounding our business including affecting our relationships with existing and potential clients, partners and other third parties. The United Kingdom formally left the European Union on January 31, 2020. Negotiations are ongoing to determine some terms of the United Kingdom's future relationship with the European Union, and the full effect of Brexit is uncertain and depends on any agreements the United Kingdom may make with the European Union and others, in particular any agreements the United Kingdom makes to retain access to European Union markets either during the transitional period or more permanently. The measures could potentially have corporate structural consequences, adversely change tax benefits or liabilities in these or other jurisdictions and could disrupt some of the markets and jurisdictions in which we operate. In addition, Brexit could lead to legal uncertainty and potentially divergent national laws and regulations as the United Kingdom determines which European Union laws to replace or replicate. How personal data transfers may be conducted between the United Kingdom and the European Union remains unclear. Should new or additional restrictions or limitations on personal data flows between the United Kingdom and European Union be imposed it could cause the Company to incur significant costs to create and maintain new or additional data centers. In addition, the announcement of Brexit has caused significant volatility in global stock markets and currency exchange rate fluctuations, including the strengthening of the USD against some foreign currencies, and the Brexit negotiations may continue to cause significant volatility. The progress and outcomes of Brexit negotiations also may create global economic uncertainty. Any of these effects of Brexit, among others, could materially adversely affect our business, business opportunities, and financial condition. Brexit could weaken market demand for our products in the U.K. if our clients or prospective clients elect to relocate to the European Union due to Brexit.

If we are unable to retain key members of our management team or attract, integrate and retain additional executives and other skilled personnel we need to support our operations and growth, we may be unable to achieve our goals and our business will suffer.

Our future success depends upon our ability to continue to attract, train, integrate and retain highly skilled employees, particularly those on our management team, including John Hall, our Chief Executive Officer and Stephen Robertson, our Chief Financial Officer, whose services are essential to the execution of our corporate strategy and ensuring the continued operations and integrity of financial reporting within our company. Our executive officers and other key employees are generally employed on an at-will basis, which means that these personnel could terminate their relationship with us at any time. The loss of any member of our senior management team could significantly delay or prevent us from achieving our business and/or development objectives, and could materially harm our business.

We compete with a number of software and other technology companies to attract and retain software developers with specialized experience in designing, developing, and managing our solutions, including our cloud-based software, as well as for skilled developers, engineers and information technology and operations professionals who can successfully implement and deliver our solutions. Additionally, we believe that our future growth will depend on the development of our go-to-market strategy and the continued recruiting, retention, and training of our sales teams, including their ability to obtain new clients and to manage our existing client base. Our ability to expand geographically depends, in large part, on our ability to attract, retain and

integrate managers to lead the local business and employees with the appropriate skills. Similarly, our profitability depends on our ability to effectively utilize personnel with the right mix of skills and experience to perform services for our clients, including our ability to transition employees to new assignments on a timely basis. Many of the companies with which we compete for experienced personnel have greater resources than we have. We may incur significant costs to attract, train and retain such personnel, and we may lose new employees to our competitors or other technology companies before we realize the benefit of our investment after recruiting and training them. Also, to the extent that we hire personnel from competitors, we may be subject to allegations that such personnel have been improperly solicited or have divulged proprietary or other confidential information. If we are unable to attract, integrate and retain qualified personnel, or if there are delays in hiring required personnel, including delays due to COVID-19 or adjustments to U.S. immigration policy related to skilled foreign workers, our business, results of operations, and financial condition may be materially adversely affected.

Any disruption of our Internet connections, including to any third-party cloud providers that host any of our websites or web-based services, could affect the success of our SaaS solutions.

Any system failure, including network, software or hardware failure, that causes an interruption in our network or a decrease in the responsiveness of our website and our SaaS solutions could result in reduced user traffic, reduced revenues and potential breaches of our subscription arrangements. Continued growth in Internet usage, as well as outages, delays and other difficulties due to system failures unrelated to our solutions could cause a decrease in the quality of Internet connection service. Websites have experienced service interruptions as a result of outages and other delays occurring throughout the worldwide Internet network infrastructure. If these outages, delays or service disruptions frequently occur in the future, usage of our web-based services could grow more slowly than anticipated or decline and we may lose revenues and clients.

If the third-party cloud providers that host any of our websites or web-based services were to experience a system failure, the performance of our websites and web-based services, including our SaaS solutions, would be harmed and our ability to deliver our solutions to our clients could be impaired, resulting in client dissatisfaction, damage to our reputation, loss of clients, and harm to our operations and our business. In general, third-party cloud providers are vulnerable to damage from fire, floods, earthquakes, acts of terrorism, power loss, telecommunications failures, break-ins, and similar events. The controls implemented by our current or future third-party cloud providers may not prevent or timely detect such system failures and we do not control the operation of third-party cloud providers that we use. Our current or future third-party cloud providers could decide to close their facilities without adequate notice. In addition, any financial difficulties, such as bankruptcy, faced by our current or future third-party cloud providers, or any of the service providers with whom we or they contract, may have negative effects on our business. If our current or future third-party cloud providers are unable to keep up with our growing needs for capacity or any spikes in client demand, it could have an adverse effect on our business. Any changes in service levels by our current or future third-party cloud providers could result in loss or damage to our clients'-stored information and any service interruptions at these third-party cloud providers could hurt our reputation, cause us to lose clients, harm our ability to attract new clients or subject us to potential liability. In the event of any damage or interruption, our property and business interruption insurance coverage may not be adequate to fully compensate us for losses that may occur. Additionally, our systems are not fully redundant, and we have not yet implemented a complete disaster recovery plan or business

continuity plan. Although the redundancies we do have in place will permit us to respond, at least to some degree, to service outages, our current or future third-party cloud providers that host our SaaS solutions are vulnerable in the event of failure. We do not yet have adequate structure or systems in place to recover from a third-party cloud provider's severe impairment or total destruction, and recovery from the total destruction or severe impairment of any of our third-party cloud providers could be difficult and may not be possible at all. Any of these events could seriously harm our business, results of operations, and financial condition.

Some of our services and technologies may use "open source" software, which may restrict how we use or distribute our services or require that we release the source code of certain solutions subject to those licenses.

Some of our services and technologies may incorporate software licensed under so-called "open source" licenses. In addition to risks related to license requirements, usage of open source software can lead to greater risks than use of third-party commercial software, as open source licensors generally do not provide warranties or controls on origin of the software. Additionally, some open source licenses require that source code subject to the license be made available to the public and that any modifications to or derivative works of open source software continue to be licensed under open source licenses. These open source licenses typically mandate that proprietary software, when combined in specific ways with open source software, become subject to the open source license. If we combine our proprietary solutions in such ways with certain open source software, we could be required to release the source code of our proprietary solutions.

We take steps to ensure that our proprietary solutions are not combined with, and do not incorporate, open source software in ways that would require our proprietary solutions to be subject to many of the restrictions in an open source license. However, few courts have interpreted open source licenses, and the manner in which these licenses may be interpreted and enforced is therefore subject to some uncertainty. Additionally, we rely on software programmers to design our proprietary technologies, and although we take steps to prevent our programmers from including objectionable open source software in the technologies and software code that they design, write and modify, we do not exercise complete control over the development efforts of our programmers and we cannot be certain that our programmers have not incorporated such open source software into our proprietary solutions and technologies or that they will not do so in the future. In the event that portions of our proprietary technology are determined to be subject to an open source license, we could be required to publicly release the affected portions of our source code, re-engineer all or a portion of our technologies, or otherwise be limited in the licensing of our technologies, each of which could reduce or eliminate the value of our services and technologies and materially and adversely affect our business, results of operations and prospects.

We may experience fluctuations in foreign currency exchange rates that could adversely impact our results of operations.

Our international sales are generally denominated in foreign currencies, and these revenues could be materially affected by currency fluctuations. The volatility of exchange rates depends on many factors that we cannot forecast with reliable accuracy. Although we believe our operating activities act as a natural hedge for a substantial portion of our foreign currency exposure at the cash flow or operating income level because we typically collect revenues and incur costs in the currency of the location in which we provide our solutions, it is difficult to predict if our

operating activities will provide a natural hedge in the future. Our results of operations may also be impacted by transaction gains or losses related to revaluing certain monetary asset and liability balances that are denominated in currencies other than the functional currency of the entities in which they are recorded. Moreover, significant and unforeseen changes in foreign currency exchange rates may cause us to fail to achieve our stated projections for revenues and operating income, which could have an adverse effect on our stock price. We will continue to experience fluctuations in foreign currency exchange rates, which, if material, may harm our revenues or results of operations.

Our results of operations may be harmed if we are required to collect sales or other related taxes for our subscription solutions in jurisdictions where we have not historically done so.

We collect sales and similar value-added taxes as part of our client agreements in a number of jurisdictions. Sales and use, value-added, and similar tax laws and rates vary greatly by jurisdiction. One or more states or countries may seek to impose additional sales, use, or other tax collection obligations on us, including for past sales by us. A successful assertion by a state, country, or other jurisdiction that we should have been or should be collecting additional sales, use, or other taxes on our solutions provided through the Intapp Platform could, among other things, result in substantial tax liabilities for past sales, create significant administrative burdens for us, discourage clients from purchasing our Intapp Platform, or otherwise harm our business, results of operations, and financial condition.

Risks related to our organizational structure

If the ownership of our common stock continues to be highly concentrated, it may prevent you and other minority stockholders from influencing significant corporate decisions and may result in conflicts of interest.

Immediately following the completion of this offering, Anderson will own approximately % of our common stock (or approximately % if the underwriters exercise their option to purchase additional shares of common stock in full) and Great Hill will own approximately % of our common stock (or approximately % if the underwriters exercise their option to purchase additional shares of common stock in full). As a result, Anderson and Great Hill will exercise significant influence over all matters requiring a stockholder vote, including: the election of directors; mergers, and acquisitions; the sale of all or substantially all of our assets and other decisions affecting our capital structure; the amendment of our amended and restated certificate of incorporation and our amended and restated bylaws; and our winding up and dissolution. This concentration of ownership may delay, deter or prevent acts that would be favored by our other stockholders. The interests of Anderson and Great Hill may not always coincide with our interests or the interests of our other stockholders. This concentration of ownership may also have the effect of delaying, preventing or deterring a change in control of us. Also, Anderson and Great Hill may each seek to cause us to take courses of action that, in its judgment, could enhance its investment in us, but which might involve risks to our other stockholders or adversely affect us or our other stockholders, including investors in this offering. As a result, the market price of our common stock could decline or stockholders might not receive a premium over the then-current market price of our common stock upon a change in control. In addition, this concentration of share ownership may adversely affect the trading price of our common stock because investors may perceive disadvantages in owning shares in a company with significant stockholders. See “Principal Stockholders” and “Description of Capital Stock—Anti-Takeover Effects of Delaware Law and Our Organizational Documents.”

Certain provisions of Delaware law, the Stockholders' Agreement, our amended and restated certificate of incorporation and our amended and restated bylaws could hinder, delay or prevent a change in control of us, which could adversely affect the price of our common stock.

Certain provisions of Delaware law, the Stockholders' Agreement, our amended and restated certificate of incorporation and our amended and restated bylaws contain provisions that could make it more difficult for a third-party to acquire us without the consent of our board of directors or certain Existing Holders.

The Company will initially not be governed by Section 203 of the Delaware General Corporation Law, as amended (the "DGCL"), and we will only become subject to Section 203 of the DGCL, immediately following the time at which both of the following conditions exist: (i) Section 203 of the DGCL by its terms would, but for the provisions of our amended and restated certificate of incorporation, apply to the Company; and (ii) neither Great Hill nor Anderson owns (as defined in Section 203 of the DGCL) shares of capital stock of the Company representing at least fifteen percent (15%) of the voting power of all the then outstanding shares of capital stock of the Company. Section 203 of the DGCL prevents some stockholders holding more than 15% of our outstanding common stock from engaging in certain business combinations without approval of the holders of two-thirds of all of our outstanding common stock not held by such interested stockholder.

Furthermore, immediately following this offering, Anderson and Great Hill will control a significant portion of the voting power of the shares of our common stock eligible to vote in the election of our directors and on other matters submitted to a vote of our stockholders, and Anderson and Great Hill will be able to influence outcome of matters submitted to a stockholder vote. For so long as Anderson and Great Hill continue to own a significant percentage of our common stock, Anderson and Great Hill, through their collective voting power, will still be able to significantly influence the composition of our board of directors and the approval of actions requiring stockholder approval. Pursuant to the Stockholders' Agreement, so long as each of Anderson and Great Hill beneficially owns at least 10.0% of our outstanding common stock, each shall have the right to nominate one director to our board of directors. For further details on the Stockholders' Agreement that we will enter into Anderson and Great Hill prior to the consummation of this offering, see "Certain Relationships and Related Party Transactions—Stockholders' Agreements."

These provisions may make it difficult and expensive for a third-party to pursue a tender offer, change in control or takeover attempt that is opposed by Anderson, Great Hill, our management or our board of directors. Public stockholders who might desire to participate in these types of transactions may not have an opportunity to do so, even if the transaction is favorable to stockholders. These anti-takeover provisions could substantially impede the ability of public stockholders to benefit from a change in control or change our management and board of directors and, as a result, may adversely affect the market price of our common stock and your ability to realize any potential change of control premium. See "Description of Capital Stock—Anti-Takeover Effects of Delaware Law and Our Organizational Documents" and "Certain Relationships and Related Party Transactions."

Risks related to this offering and our common stock

An active trading market for our common stock may never develop or be sustained.

Prior to this offering, there has been no public market for our common stock. Although we have applied to have our common stock approved for listing on the Nasdaq Global Market, an active trading market for our common stock may not develop on that exchange or elsewhere or, if developed, that market may not be sustained. Accordingly, if an active trading market for our common stock does not develop or is not maintained, the liquidity of our common stock, your ability to sell your shares of common stock when desired and the prices that you may obtain for your shares of common stock will be adversely affected. An inactive trading market may also impair our ability to raise capital to continue to fund operations by selling shares and may impair our ability to acquire other companies or technologies by using our shares as consideration.

The market price and trading volume of our common stock may be volatile, which could result in rapid and substantial losses for our stockholders.

Even if an active trading market develops, the market price of our common stock may be highly volatile and could be subject to wide fluctuations. In addition, the trading volume in our common stock may fluctuate and cause significant price variations to occur. The initial public offering price of our common stock will be determined by negotiation between us and the representatives of the underwriters based on a number of factors and may not be indicative of prices that will prevail in the open market following the completion of this offering. If the market price of our common stock declines significantly, you may be unable to resell your shares at or above your purchase price, if at all. The market price of our common stock may fluctuate or decline significantly in the future. Some of the factors that could negatively affect our share price or result in fluctuations in the price or trading volume of our common stock include:

- variations in our quarterly or annual operating results;
- our ability to attract new clients in both domestic and international markets, and our ability expand the solutions provided to existing clients;
- the timing of our clients' buying decisions and reductions in our clients' budgets for IT purchases and delays in their purchasing cycles, particularly in light of recent adverse global economic conditions;
- changes in our earnings estimates (if provided) or differences between our actual financial and operating results and those expected by investors and analysts;
- the contents of published research reports about us or our industry or the failure of securities analysts to cover our common stock after this offering;
- additions to, or departures of, key management personnel;
- any increased indebtedness we may incur in the future;
- announcements and public filings by us or others and developments affecting us;
- actions by institutional stockholders;
- litigation and governmental investigations;
- operating and stock performance of other companies that investors deem comparable to us (and changes in their market valuations) and overall performance of the equity markets;

- speculation or reports by the press or investment community with respect to us or our industry in general;
- increases in market interest rates that may lead purchasers of our shares to demand a higher yield;
- announcements by us or our competitors of significant contracts, acquisitions, dispositions, strategic relationships, joint ventures or capital commitments;
- announcements or actions taken by Anderson or Great Hill as our principal stockholders;
- sales of substantial amounts of our common stock by Anderson, Great Hill or other significant stockholders or our insiders, or the expectation that such sales might occur;
- volatility or economic downturns in the markets in which we, our clients and our partners are located caused by pandemics, including the COVID-19 pandemic, and related policies and restrictions undertaken to contain the spread of such pandemics or potential pandemics; and
- general market, political and economic conditions, in the professional and financial services industry in particular, including any such conditions and local conditions in the markets in which any of our clients are located.

These broad market and industry factors may decrease the market price of our common stock, regardless of our actual operating performance. The stock market in general has from time to time experienced extreme price and volume fluctuations, including in recent months. In addition, in the past, following periods of volatility in the overall market and the market price of a company's securities, securities class action litigation has often been instituted against these companies. This litigation, if instituted against us, could result in substantial costs and a diversion of our management's attention and resources.

Future offerings of debt or equity securities by us may materially adversely affect the market price of our common stock.

In the future, we may attempt to obtain financing or to further increase our capital resources by issuing additional shares of our common stock or offering debt or other equity securities, including senior or subordinated notes, debt securities convertible into equity or shares of preferred stock. In addition, we may seek to expand operations in the future to other markets which we would expect to finance through a combination of additional issuances of equity, corporate indebtedness and/or cash from operations.

Issuing additional shares of our common stock or other equity securities or securities convertible into equity may dilute the economic and voting rights of our existing stockholders or reduce the market price of our common stock or both. Upon liquidation, holders of such debt securities and convertible preferred shares, if issued, and lenders with respect to other borrowings would receive a distribution of our available assets prior to the holders of our common stock. Debt securities convertible into equity could be subject to adjustments in the conversion ratio pursuant to which certain events may increase the number of equity securities issuable upon conversion. Preferred shares, if issued, could have a preference with respect to liquidating distributions or a preference with respect to dividend payments that could limit our ability to pay dividends to the holders of our common stock. Our decision to issue securities in any future offering will depend on market conditions and other factors beyond our control, which may adversely affect the amount, timing or nature of our future offerings. Thus, holders of our common stock bear the

risk that our future offerings may reduce the market price of our common stock and dilute their stockholdings in us. See “Description of Capital Stock.”

The market price of our common stock could be negatively affected by sales of substantial amounts of our common stock in the public markets.

After this offering, there will be shares of common stock outstanding (or shares outstanding if the underwriters exercise their option to purchase additional shares of common stock in full). Of our issued and outstanding shares, only the shares of common stock sold in this offering (or shares if the underwriters exercise the option to purchase additional shares of common stock in full) will be freely transferable, except for any shares held by our “affiliates,” as that term is defined in Rule 144 under the Securities Act (“Rule 144”). Following completion of the offering, approximately % of our outstanding common stock (or % if the underwriters exercise their option to purchase additional shares of common stock in full) will be held by Anderson and approximately % of our outstanding common stock (or % if the underwriters exercise their option to purchase additional shares of common stock in full) will be held by Great Hill and can be resold into the public markets in the future in accordance with the requirements of Rule 144. The sale by Anderson or Great Hill of a substantial number of shares after this offering, or a perception that such sales could occur, could significantly reduce the market price of our common stock. See “Shares Eligible For Future Sale.”

We and our executive officers, directors, and substantially all of our Existing Holders have agreed with the underwriters that, subject to certain exceptions, for a period of 180 days after the date of this prospectus, we and they will not directly or indirectly offer, pledge, sell, contract to sell, sell any option or contract to purchase or otherwise dispose of any common stock or any securities convertible into or exercisable or exchangeable for common stock, or in any manner transfer all or a portion of the economic consequences associated with the ownership of common stock, or cause a registration statement covering any common stock to be filed, without the prior written consent of the representatives of the underwriters. Any shares acquired by Existing Holders (other than officers, directors, Anderson and Great Hill) in this offering of our shares of common stock will not be subject to these transfer restrictions. See “Underwriting.”

In addition, pursuant to the Registration Rights Agreement (as defined below), certain of our Existing Holders and their respective affiliates and permitted third-party transferees have the right, in certain circumstances, to require us to register their shares of our common stock under the Securities Act for sale into the public markets. Upon the effectiveness of such a registration statement, all shares covered by the registration statement will be freely transferable. See “Certain Relationships and Related Party Transactions—Registration Rights Agreement.”

The market price of our common stock may decline significantly when the restrictions on resale by our existing stockholders lapse. A decline in the price of our common stock might impede our ability to raise capital through the issuance of additional common stock or other equity securities.

The future issuance of additional common stock in connection with our incentive plans or otherwise will dilute all other stockholdings.

After this offering, assuming the underwriters exercise their option to purchase additional shares of common stock in full, we will have an aggregate of shares of common stock authorized but unissued and not reserved for issuance under our incentive plans. We may issue all of these

shares of common stock without any action or approval by our stockholders, subject to certain exceptions. Any common stock issued in connection with our incentive plans, the exercise of outstanding stock options or otherwise would dilute the percentage ownership held by the investors who purchase common stock in this offering.

Investors in this offering will suffer immediate and substantial dilution.

The initial public offering price of our common stock will be substantially higher than the as adjusted net tangible book value per share issued and outstanding immediately after this offering. Therefore, if you purchase shares of our common stock in this offering, you will experience immediate and substantial dilution of $ in the net tangible book value per share, based upon the assumed initial public offering price of $ per share (the midpoint of the price range set forth on the cover page of this prospectus).

We are an "emerging growth company," and the reduced disclosure requirements applicable to emerging growth companies may make our common stock less attractive to investors.

We are an "emerging growth company," as defined in the JOBS Act and may remain an emerging growth company for up to five years. For so long as we remain an emerging growth company, we are permitted and plan to rely on exemptions from certain disclosure requirements that are applicable to other public companies that are not emerging growth companies. These exemptions include not being required to comply with the auditor attestation requirements of Section 404 of the Sarbanes-Oxley Act, not being required to comply with any requirement that may be adopted by the Public Company Accounting Oversight Board ("PCAOB") regarding mandatory audit firm rotation or a supplement to the auditor's report providing additional information about the audit and the financial statements, reduced disclosure obligations regarding executive compensation, and exemptions from the requirements of holding a nonbinding advisory vote on executive compensation and stockholder approval of any golden parachute payments not previously approved. As a result, the information we provide stockholders will be different than the information that is available with respect to other public companies. In this prospectus, we have not included all of the executive compensation related information that would be required if we were not an emerging growth company. We cannot predict whether investors will find our common stock less attractive if we rely on these exemptions. If some investors find our common stock less attractive as a result, there may be a less active trading market for our common stock, and our stock price may be more volatile.

In addition, the JOBS Act provides that an emerging growth company can take advantage of an extended transition period for complying with new or revised accounting standards. This allows an emerging growth company to delay the adoption of certain accounting standards until those standards would otherwise apply to private companies. We have elected to use this extended transition period to enable us to comply with certain new or revised accounting standards that have different effective dates for public and private companies until the earlier of the date we (i) are no longer an emerging growth company or (ii) affirmatively and irrevocably opt out of the extended transition period provided in the JOBS Act. As a result, our financial statements may not be comparable to companies that comply with new or revised accounting pronouncements as of public company effective dates.

We have not paid dividends in the past and do not anticipate paying any dividends on our common stock in the foreseeable future.

We have never paid cash dividends on our common stock and have no plans to pay regular dividends on our common stock in the foreseeable future. Any declaration and payment of future dividends to holders of our common stock will be at the sole discretion of our board of directors and will depend on many factors, including our financial condition, earnings, capital requirements, level of indebtedness, statutory, and contractual restrictions applying to the payment of dividends and other considerations that our board of directors deems relevant. Because we are a holding company and have no direct operations, we will only be able to pay dividends from our available cash on hand and any funds we receive from our subsidiaries. Certain of our debt agreements limit the ability of certain of our subsidiaries to pay dividends. In addition, Delaware law may impose requirements that may restrict our ability to pay dividends. Until such time that we pay a dividend, our investors must rely on sales of their common stock after price appreciation, which may never occur, as the only way to realize any future gains on their investment.

Our amended and restated certificate of incorporation designates a state or federal court located within the State of Delaware as the exclusive forum for certain types of actions and proceedings and the federal courts for certain other types of actions that may be initiated by our stockholders, which could limit our stockholders' ability to obtain a favorable judicial forum for disputes with us or our directors, officers, employees, or other stockholders.

Our amended and restated certificate of incorporation, which will become effective immediately prior to the completion of this offering, provides that, unless we consent in writing to the selection of an alternative forum, to the fullest extent permitted by law, the sole and exclusive forum for (1) any derivative action or proceeding brought on our behalf, (2) any action asserting a claim of breach of a fiduciary duty owed by any of our directors, officers or other employees or our stockholders to us or our stockholders, (3) any action asserting a claim arising pursuant to any provision of the DGCL, our amended and restated certificate of incorporation or our amended and restated bylaws or as to which the DGCL confers jurisdiction on the Court of Chancery of the State of Delaware, or (4) any action asserting a claim that is governed by the internal affairs doctrine shall be, to the fullest extent permitted by law, the Court of Chancery of the State of Delaware or, if such court does not have subject matter jurisdiction thereof, the federal district court of the State of Delaware. Our amended and restated certificate of incorporation also provides that, unless we consent in writing to the selection of an alternative forum, the federal district courts of the United States of America will be the sole and exclusive forum for resolving any complaint asserting a cause of action arising under the Securities Act. Any person or entity purchasing or otherwise acquiring any interest in shares of our capital stock shall be deemed to have notice of and consented to these provisions. This provision would not apply to suits brought to enforce a duty or liability created by the Exchange Act or any other claim for which the federal courts have exclusive jurisdiction.

Furthermore, Section 22 of the Securities Act creates concurrent jurisdiction for federal and state courts over all such Securities Act actions. Accordingly, both state and federal courts have jurisdiction to entertain such claims. To prevent having to litigate claims in multiple jurisdictions and the threat of inconsistent or contrary rulings by different courts, among other considerations, our amended and restated certificate of incorporation, which will become effective immediately prior to the completion of this offering, contains a federal forum provision which provides that unless the Company consents in writing to the selection of an alternative

forum, the federal district courts of the United States of America will be the exclusive forum for the resolution of any complaint asserting a cause of action arising under the Securities Act.

While the Delaware courts have determined that such choice of forum provisions are facially valid, a stockholder may nevertheless seek to bring a claim in a venue other than those designated in the exclusive forum provisions. In such instance, we would expect to vigorously assert the validity and enforceability of the exclusive forum provisions of our amended and restated certificate of incorporation. This may require significant additional costs associated with resolving such action in other jurisdictions and there can be no assurance that the provisions will be enforced by a court in those other jurisdictions.

These choice of forum provisions may limit a stockholder's ability to bring a claim in a judicial forum that it finds favorable for disputes with us or our directors, officers, or other employees, which may discourage such lawsuits. Alternatively, if a court were to find the choice of forum provision in our amended and restated certificate of incorporation to be inapplicable or unenforceable in an action, we may incur additional costs associated with resolving such action in other jurisdictions, which could harm our business, results of operations and financial condition.

General risk factors

We may not be able to obtain capital when desired on favorable terms, if at all, and we may not be able to obtain capital or complete acquisitions through the use of equity without dilution to our stockholders.

We may need additional financing to execute on our current or future business strategies, including to develop new or enhance existing solutions, acquire businesses and technologies or otherwise respond to competitive pressures. Our ability to raise capital in the future may be limited, and if we fail to raise capital when needed, we could be prevented from growing and executing our business strategy.

If we raise additional funds through the issuance of equity or convertible debt securities, the percentage ownership of our stockholders could be significantly diluted, and newly-issued securities may have rights, preferences, or privileges senior to those of existing stockholders. If we accumulate additional funds through debt financing, a substantial portion of our operating cash flow may be dedicated to the payment of principal and interest on such indebtedness, thus limiting funds available for our business activities. We cannot assure you that additional financing will be available on terms favorable to us, or at all. If adequate funds are not available or are not available on acceptable terms, when we desire them, our ability to fund our operations, take advantage of unanticipated opportunities, develop or enhance our solutions, invest in future growth opportunities or otherwise respond to competitive pressures would be significantly limited. Any of these factors could harm our results of operations.

If tax laws change or we experience adverse outcomes resulting from examination of our income tax returns, it could adversely affect our results of operations.

We are subject to federal, state and local income taxes in the United States and in foreign jurisdictions. Our future effective tax rates and the value of our deferred tax assets could be adversely affected by changes in tax laws. In addition, we are subject to the examination of our income tax returns by the Internal Revenue Service ("IRS") and other tax authorities. We regularly assess the likelihood of adverse outcomes resulting from such examinations to determine the adequacy of our provision for income taxes. Significant judgment is required in determining our worldwide provision for income taxes. Although we believe we have made

appropriate provisions for taxes in the jurisdictions in which we operate, changes in the tax laws or challenges from tax authorities under existing tax laws could adversely affect our business, financial condition, and results of operations.

We will have broad discretion in the use of a significant part of the net proceeds from this offering and may not use them effectively.

Our management currently intends to use the net proceeds from this offering in the manner described in “Use of Proceeds” and will have broad discretion in the application of a significant part of the net proceeds from this offering, including using it to pay our indebtedness under the Credit Facility. The failure by our management to apply these funds effectively could affect our ability to operate and grow our business.

If securities or industry analysts do not publish research or reports about our business or publish negative reports, our stock price could decline.

The trading market for our common stock will be influenced by the research and reports that industry or securities analysts publish about us or our business. If one or more of these analysts ceases coverage of our company or fails to publish reports on us regularly, we could lose visibility in the financial markets, which in turn could cause our stock price or trading volume to decline. Moreover, if one or more of the analysts who cover our company downgrades our common stock or if our reporting results do not meet their expectations, our stock price could decline.

We will incur increased costs as a result of operating as a public company, and our management will be required to devote substantial time to new compliance initiatives and corporate governance practices. We may fail to comply with the rules that apply to public companies, including Section 404 of the Sarbanes-Oxley Act, which could result in sanctions or other penalties that would harm our business.

As a public company, and particularly after we are no longer an “emerging growth company,” we will incur significant legal, accounting, and other expenses that we did not incur as a private company, including costs resulting from public company reporting obligations under the Securities Act, or the Securities Exchange Act of 1934, as amended (the “Exchange Act”), and regulations regarding corporate governance practices. The Sarbanes-Oxley Act, the Dodd-Frank Wall Street Reform and Consumer Protection Act, the rules of the SEC, the listing requirements of the Nasdaq Global Market, and other applicable securities rules and regulations impose various requirements on public companies, including establishment and maintenance of effective disclosure and financial controls and corporate governance practices. We expect that we will need to hire additional accounting, finance, and other personnel in connection with our becoming, and our efforts to comply with the requirements of being, a public company, and our management and other personnel will need to devote a substantial amount of time towards maintaining compliance with these requirements. These requirements will increase our legal and financial compliance costs and will make some activities more time-consuming and costly. For example, we expect that the rules and regulations applicable to us as a public company may make it more difficult and more expensive for us to obtain director and officer liability insurance, which could make it more difficult for us to attract and retain qualified members of our board of directors. We are currently evaluating these rules and regulations and cannot predict or estimate the amount of additional costs we may incur or the timing of such costs. These rules and regulations are often subject to varying interpretations, in many cases due to their lack of specificity, and, as a result, their application in practice may evolve over time as new guidance is provided by regulatory and governing bodies. This could result in continuing uncertainty regarding compliance matters and higher costs necessitated by ongoing revisions to disclosure and governance practices. We cannot predict or estimate the amount of additional costs

we may incur as a result of becoming a public company or the timing of such costs. Any changes we make to comply with these obligations may not be sufficient to allow us to satisfy our obligations as a public company on a timely basis, or at all. These reporting requirements, rules and regulations, coupled with the increase in potential litigation exposure associated with being a public company, could also make it more difficult for us to attract and retain qualified persons to serve on our board of directors or board committees or to serve as executive officers, or to obtain certain types of insurance, including directors' and officers' insurance, on acceptable terms.

Pursuant to Sarbanes-Oxley Act Section 404(a), we will be required to furnish a report by our management on our internal control over financial reporting. In order to maintain effective internal controls, we will need additional financial personnel, systems and resources. However, while we remain an emerging growth company, we will not be required to include an attestation report on internal control over financial reporting issued by our independent registered public accounting firm. To achieve compliance with Sarbanes-Oxley Act Section 404 within the prescribed period, we will be engaged in a process to document, evaluate and test the effectiveness of our internal control over financial reporting, which is both costly and challenging. In this regard, we will need to continue to dedicate internal resources, potentially engage outside consultants, adopt a detailed work plan to assess and document the adequacy of internal control over financial reporting, continue steps to improve control processes as appropriate, validate through testing that controls are functioning as documented, and implement a continuous reporting and improvement process for internal control over financial reporting. Despite our efforts, there is a risk that we will not be able to conclude, within the prescribed timeframe or at all, that our internal control over financial reporting is effective as required by Sarbanes-Oxley Act Section 404. If we identify one or more material weaknesses, it could result in an adverse reaction in the financial markets due to a loss of confidence in the reliability of our financial statements.

As we commence conducting review and testing, we may in the future, identify deficiencies and be unable to remediate them before we must provide the required reports. Furthermore, if we have a material weakness in our internal control over financial reporting, we may not detect errors on a timely basis and our financial statements may be materially misstated. We or our independent registered public accounting firm may not be able to conclude on an ongoing basis that we have effective internal control over financial reporting, which could harm our operating results, cause investors to lose confidence in our reported financial information and cause the trading price of our stock to fall. In addition, as a public company we will be required to file accurate and timely quarterly and annual reports with the SEC under the Exchange Act. Any failure to report our financial results on an accurate and timely basis could result in sanctions, lawsuits, delisting of our shares from the Nasdaq Global Market or other adverse consequences that would materially harm our business and reputation.

Special note regarding forward-looking statements

Some of the information contained in the sections titled “Prospectus Summary,” “Risk Factors,” “Management’s Discussion and Analysis of Financial Condition and Results of Operations,” “Business” and elsewhere in this prospectus contain forward-looking statements that reflect our current views with respect to, among other things, future events and financial performance. You can identify these forward-looking statements by the use of forward-looking words such as “outlook,” “believes,” “expects,” “potential,” “continues,” “may,” “will,” “should,” “could,” “seeks,” “approximately,” “predicts,” “intends,” “plans,” “estimates,” “anticipates,” “target,” “projects,” “contemplates” or the negative version of those words or other comparable words. Any forward-looking statements contained in this prospectus are based upon our historical performance and on our current plans, estimates and expectations in light of information currently available to us. The inclusion of this forward-looking information should not be regarded as a representation by us, the underwriters or any other person that the future plans, estimates or expectations contemplated by us will be achieved. Such forward-looking statements are subject to various risks and uncertainties and assumptions relating to our operations, financial results, financial condition, business, prospects, growth strategy, and liquidity. Accordingly, there are, or will be, important factors that could cause our actual results to differ materially from those indicated in these statements. We believe that these factors include, but are not limited to:

- our inability to continue our growth at or near historical rates;
- our history of losses;
- impact of the COVID-19 pandemic on U.S. and global economies, our business, our employees, results of operations, financial condition, demand for our products, sales and implementation cycles, and the health of our clients’ and partners’ businesses;
- data breaches, unauthorized access to client data or other disruptions of our solutions;
- U.S. and global market and economic conditions, particularly adverse to our targeted industries;
- the length and variability of our sale cycle;
- our ability to compete in highly competitive markets;
- additional complexity, burdens, and volatility in connection with our international sales and operations;
- third parties may assert we are infringing or violating their intellectual property rights; and
- the other risks and uncertainties described under “Risk Factors.”

These factors should not be construed as exhaustive and should be read in conjunction with the other cautionary statements that are included in this prospectus. The forward-looking statements made in this prospectus relate only to events as of the date on which the statements are made. We do not undertake any obligation to publicly update or review any forward-looking statement except as required by law, whether as a result of new information, future developments or otherwise.

If one or more of these or other risks or uncertainties materialize, or if our underlying assumptions prove to be incorrect, our actual results may vary materially from what we may have expressed or implied by these forward-looking statements. We caution that you should not place undue reliance on any of our forward-looking statements. You should specifically consider the factors identified in this prospectus that could cause actual results to differ before making an investment decision to purchase our common stock. Furthermore, new risks and uncertainties arise from time to time, and it is impossible for us to predict those events or how they may affect us.

Use of proceeds

We estimate that we will receive net proceeds from this offering of approximately $ (or approximately $ if the underwriters exercise their option to purchase additional shares of common stock in full), after deducting estimated underwriting discounts and commissions and estimated offering expenses payable by us, based on an assumed initial public offering price of $ per share (the midpoint of the price range set forth on the cover page of this prospectus).

A $1.00 increase (decrease) in the assumed initial public offering price per share would increase (decrease) the estimated net proceeds to us by approximately $ (or approximately $ if the underwriters exercise their option to purchase additional shares of common stock in full), assuming that the number of shares of common stock sold by us, as set forth on the cover page of this prospectus, remains the same and after deducting the estimated underwriting discounts and commissions and estimated offering expenses payable by us. Similarly, each increase (decrease) of 1,000,000 shares in the number of shares of common stock offered by us would increase (decrease) the net proceeds to us from this offering by approximately $, assuming that the assumed initial public offering price remains the same, and after deducting the estimated underwriting discounts and commissions and estimated offering expenses payable by us.

We intend to use the net proceeds we receive from this offering for general corporate purposes, including to repay certain amounts outstanding under our credit facility and for acquisitions and other strategic transactions. Because we expect to use the net proceeds from this offering for general corporate purposes, our management will have broad discretion over the use of the net proceeds from this offering.

As of March 31, 2021, we had $273.0 million under the term loan and $5.0 million under our credit facility outstanding. The credit facility and term loans bear a floating rate of interest, which we select at the beginning of a period between (i) a LIBOR loan, for which the interest rate is calculated as the then-current LIBOR rate, with a floor of 1.00%, plus 7.25%, and (ii) an index loan, for which the interest rate is calculated as the then-current Wall Street Journal Prime rate, with a floor of 2.00%, plus 6.25%. As of March 31, 2021, the interest rate under our credit facility was 8.25%. The credit facility is collateralized by substantially all of our assets. The maturity date of the credit facility is August 2023.

Dividend policy

We have never declared or paid any cash dividends on our capital stock. We currently intend to retain any future earnings and do not expect to pay any dividends in the foreseeable future. Any future determination to declare cash dividends will be made at the discretion of our board of directors, subject to applicable laws, and will depend on a number of factors, including our financial condition, results of operations, capital requirements, contractual restrictions, general business conditions and other factors that our board of directors may deem relevant.

Capitalization

The following table sets forth our cash, cash equivalents and restricted cash and capitalization as of March 31, 2021 on:

- an actual basis;
- on a pro forma basis to reflect the (i) conversion of all outstanding shares of our convertible preferred stock as of March 31, 2021 into 19,034,437 shares of common stock in connection with the closing of this offering, which we expect to occur immediately prior to the closing of this offering, (ii) the vesting of shares of restricted stock related to early exercised options that result in the immediate recognition of $ million of stock-based compensation expense and the reclassification of $ million from other liabilities into additional paid-in-capital which will occur upon the effectiveness of this registration statement, (iii) additional stock-based compensation expense of $ million associated with options that vest upon the effectiveness of this registration statement and (iv) the filing and effectiveness of our amended and restated certificate of incorporation immediately prior to the closing of this offering; and
- on a pro forma as adjusted basis to reflect the pro forma adjustments discussed in the prior bullet and our receipt of the net proceeds from our sale and issuance of shares of common stock in this offering at an assumed initial public offering price of $ per share (the midpoint of the price range set forth on the front cover page of this prospectus), after deducting estimated underwriting discounts and commissions and estimated offering expenses payable by us and after the use of net proceeds therefrom.

The pro forma as adjusted information set forth in the table below is illustrative only and will be adjusted based on the actual initial public offering price and other terms of this offering determined at pricing. You should read this table together with our consolidated financial statements and related notes, and the sections titled “Selected Consolidated Financial Data” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” that are included elsewhere in this prospectus.

	As of March 31, 2021		
	Actual	Pro forma	Pro forma as adjusted[1]
	(in thousands, except share and per share data)		
Cash, cash equivalents and restricted cash	$ 73,047	$	$
Debt, net	$ 275,310	$	$
Convertible preferred stock, $0.001 par value, 19,870,040 shares authorized; 19,034,437 shares issued and outstanding, actual; no shares authorized, issued and outstanding, pro forma and pro forma as adjusted	144,148		
Stockholders’ (deficit) equity:			
Common stock, $0.001 par value, 65,000,000 shares authorized; 29,242,726 shares issued and outstanding, actual; shares authorized and shares issued and outstanding, pro forma; and shares authorized, shares issued and outstanding, pro forma as adjusted	29		
Additional paid-in capital	119,762		
Accumulated other comprehensive loss	(620)		
Accumulated deficit	(270,148)		
Total stockholders’ (deficit) equity	(150,977)		
Total capitalization	$ 268,481		$

(1) Each $1.00 increase or decrease in the assumed initial public offering price of $ per share (the midpoint of the price range set forth on the cover page of this prospectus) would increase or decrease, respectively, the amount of cash and cash equivalents, additional paid-in capital, total stockholder's equity and total capitalization by $ million, assuming the number of shares offered by us, as set forth on the cover page of this prospectus, remains the same and after deducting the estimated underwriting discount and commissions, and estimated offering expenses payable by us. We may also increase or decrease the number of shares we are offering. An increase or decrease of 1,000,000 in the number of shares we are offering would increase or decrease, respectively, the amount of cash and cash equivalents, working capital, total assets and stockholders' deficit by approximately $ million, assuming the assumed initial public offering price per share, remains the same. The pro forma as adjusted information is illustrative only, and we will adjust this information based on the actual initial public offering price and other terms of this offering determined at pricing.

The outstanding share information following this offering in the table above is based on 48,277,163 shares of common stock outstanding as of March 31, 2021 (after giving effect to the conversion of all shares of convertible preferred stock outstanding as of March 31, 2021 into 19,034,437 shares of common stock) and excludes the following:

- 13,637,676 shares of our common stock issuable upon the exercise of options outstanding as of March 31, 2021, with a weighted-average exercise price of $8.85 per share;
- shares of our common stock issuable upon the exercise of options granted subsequent to March 31, 2021, with a weighted-average exercise price of $ per share;
- shares of common stock reserved for issuance under the 2021 Plan, not including the remaining shares of common stock available for future issuance under the 2012 Plan, which will become effective in connection with the completion of this offering as well as any automatic increases in the number of shares of our common stock reserved for future issuance under the 2021 Plan;
- 1,423,723 shares of common stock available for future issuance under the 2012 Plan, which will become available for future issuance under the 2021 Plan following the completion of this offering; and
- shares of our common stock reserved for future issuance under the ESPP which will become effective in connection with the completion of this offering, as well as any shares of common stock that may be issued pursuant to provisions in our ESPP that automatically increase the number of shares of our common stock reserved under the ESPP.

Dilution

If you invest in our common stock in this offering, your ownership interest will be diluted to the extent of the difference between the assumed initial public offering price per share of our common stock and the pro forma as adjusted net tangible book value per share of our common stock immediately after this offering.

Net tangible book value per share is determined by dividing our total tangible assets less our total liabilities and convertible preferred stock (which is not included within stockholders' deficit) by the number of shares of common stock outstanding. Our historical net tangible book value as of March 31, 2021 was $(439.2) million, or $(15.02) per share. Our pro forma net tangible book value as of March 31, 2021 was $ million, or $ per share, based on the total number of shares of our common stock outstanding as of March 31, 2021, after giving effect to the automatic conversion of all outstanding shares of our convertible preferred stock as of March 31, 2021 into an aggregate of 19,034,437 shares of common stock in connection with the closing of this offering.

Net tangible book value dilution per share to new investors represents the difference between the amount per share paid by purchasers of shares of common stock in this offering and the pro forma as adjusted net tangible book value per share of common stock immediately after completion of this offering. After giving effect to our sale of shares of common stock in this offering at an assumed initial public offering price of $ per share (the mid-point of the price range set forth on the cover page of this prospectus) and after deducting estimated underwriting discounts and commissions and estimated offering expenses payable by us, our pro forma as adjusted net tangible book value as of March 31, 2021 would have been $ million, or $ per share. This represents an immediate increase in net tangible book value of $ per share to existing stockholders and an immediate dilution in net tangible book value of $ per share to purchasers of common stock in this offering, as illustrated in the following table:

Assumed initial public offering price per share		$
Pro forma net tangible book value per share as of March 31, 2021	$	
Increase in pro forma net tangible book value per share attributable to new investors		
Pro forma as adjusted net tangible book value per share after this offering		
Dilution per share to investors participating in this offering		$

The dilution information discussed above is illustrative only and may change based on the actual initial public offering price and other terms of this offering determined at pricing. Each $1.00 increase (decrease) in the assumed public offering price of $ per share (the mid-point of the price range set forth on the cover page of this prospectus) would increase (decrease), our pro forma as adjusted net tangible book value by $ million, or $ per share, and the pro forma dilution per share to investors in this offering by $ per share, assuming that the number of shares offered by us, as set forth on the cover page of this prospectus, remains the same and after deducting estimated underwriting discounts and commissions, and estimated offering expenses payable by us. Similarly, each increase or decrease of 1,000,000 in the number of shares offered by us would increase or decrease the pro forma as adjusted net tangible book value by approximately $ per share, and the pro forma dilution per share to investors in this offering by $ per share, assuming the assumed initial public offering price remains the same and after deducting the estimated underwriting discounts and commissions, and estimated offering expenses payable by us.

If the underwriters' option to purchase additional shares from us is exercised in full, the pro forma as adjusted net tangible book value per share after this offering would be $ per share, the increase in pro forma as adjusted net tangible book value per share to existing stockholders would be $ per share and the dilution to new investors purchasing shares in this offering would be $ per share.

The table below summarizes as of March 31, 2021, on a pro forma as adjusted basis described above, the number of shares of our common stock, the total consideration, and the average price per share (i) paid to us by our existing stockholders and (ii) to be paid by new investors purchasing our common stock in this offering at an assumed initial public offering price of $ per share (the midpoint of the price range set forth on the cover page of this prospectus), before deducting estimated underwriting discounts and commissions and estimated offering expenses payable by us.

	Shares purchased		Total consideration		Average price per share
	Number	Percent	Amount	Percent	
Existing stockholders		%		%	$
New investors					
Totals					

Each $1.00 increase (decrease) in the assumed initial public offering price of $ per share (the midpoint of the price range set forth on the cover page of this prospectus) would increase (decrease) the total consideration paid by new investors and total consideration paid by all stockholders by approximately $ million, assuming that the number of shares of common stock offered by us, as set forth on the cover page of this prospectus, remains the same and after deducting estimated underwriting discounts and commissions and estimated offering expenses payable by us.

If the underwriters exercise their option to purchase additional shares of our common stock in full, our existing stockholders would own % and our new investors would own % of the total number of shares of our common stock outstanding upon completion of this offering. The total consideration paid by our existing stockholders would be approximately $ million, or %, and the total consideration paid by our new investors would be $ million, or %.

The foregoing calculations (other than the historical net tangible book value calculations) are based on 48,277,163 shares of common stock outstanding as of March 31, 2021 (after giving effect to the conversion of all of our outstanding convertible preferred stock as of March 31, 2021 into 19,034,437 shares of our common stock), and exclude the following shares as of March 31, 2021:

- 13,637,676 shares of our common stock issuable upon the exercise of options outstanding as of March 31, 2021, with a weighted-average exercise price of $8.85 per share;
- shares of our common stock issuable upon the exercise of options granted subsequent to March 31, 2021, with a weighted-average exercise price of $ per share;
- shares of common stock reserved for issuance under the 2021 Plan, not including the remaining shares of common stock available for future issuance under the 2012 Plan, which will become effective in connection with the completion of this offering as well as any automatic increases in the number of shares of our common stock reserved for future issuance under the 2021 Plan;

- 1,423,723 shares of common stock available for future issuance under the 2012 Plan, which will become available for future issuance under the 2021 Plan following the completion of this offering; and
- shares of our common stock reserved for future issuance under the ESPP which will become effective in connection with the completion of this offering, as well as any shares of common stock that may be issued pursuant to provisions in our ESPP that automatically increase the number of shares of our common stock reserved under the ESPP.

Selected consolidated financial data

The following selected consolidated statements of operations data for the fiscal years 2019 and 2020 and the consolidated balance sheet data as of June 30, 2019 and 2020 have been derived from our audited consolidated financial statements included elsewhere in this prospectus. Our historical results are not necessarily indicative of the results that may be expected in the future. We derived the consolidated statements of operations data for the nine months ended March 31, 2020 and 2021, and the consolidated balance sheet data as of March 31, 2021, from our unaudited consolidated financial statements included elsewhere in this prospectus. The unaudited consolidated financial statements include all adjustments, consisting of normal recurring adjustments, which we consider necessary for a fair presentation of the financial position and the results of operations for these periods. You should read the following selected consolidated financial data below in conjunction with the section titled “Management’s Discussion and Analysis of Financial Condition and Results of Operations” and our consolidated financial statements and related notes included elsewhere in this prospectus.

	Year ended June 30,		Nine months ended March 31,	
	2019 (As adjusted)*	2020 (As adjusted)*	2020	2021
	(in thousands, except share and per share data)			
Consolidated statements of operations:				
Revenues				
SaaS and support	$ 73,997	$ 114,125	$ 82,880	$104,644
Subscription license	48,939	48,427	37,256	31,530
Total recurring revenues	122,936	162,552	120,136	136,174
Professional services	20,287	24,300	19,168	17,202
Total revenues	143,223	186,852	139,304	153,376
Cost of revenues				
SaaS and support	23,170	37,677	27,924	29,981
Total cost of recurring revenues	23,170	37,677	27,924	29,981
Professional services	21,723	32,847	25,442	24,050
Restructuring	—	765	—	—
Total cost of revenues[1]	44,893	71,289	53,366	54,031
Gross profit	98,330	115,563	85,938	99,345
Operating expenses:				
Research and development[1]	28,826	42,090	32,643	37,136
Sales and marketing[1]	44,889	58,898	45,923	47,217
General and administrative[1][2]	28,718	28,491	23,041	28,310
Restructuring	—	2,894	—	—
Total operating expenses	102,433	132,373	101,607	112,663
Operating loss	(4,103)	(16,810)	(15,669)	(13,318)
Interest expense	(19,944)	(27,856)	(20,850)	(18,524)
Other income (expense), net	(898)	(896)	(827)	1,317
Net loss before income taxes	$ (24,945)	$ (45,562)	$ (37,346)	$ (30,525)
Income tax benefit (expense)	7,806	(353)	(287)	(329)
Net loss	$ (17,139)	$ (45,915)	$ (37,633)	$ (30,854)
Less: cumulative dividends allocated to preferred shareholders	(12,044)	(14,048)	(10,353)	(11,581)

	Year ended June 30,		Nine months ended March 31,	
	2019 (As adjusted)*	2020 (As adjusted)*	2020	2021
			(in thousands, except share and per share data)	
Net loss attributable to common stockholders	$ (29,183)	$ (59,963)	$ (47,986)	$ (42,435)
Net loss per share attributable to common stockholders, basic and diluted[3]	$ (1.25)	$ (2.49)	$ (1.99)	$ (1.54)
Weighted-average shares used to compute net loss per share attributable to common stockholders, basic and diluted[3]	23,338,800	24,109,146	24,079,727	27,587,758
Pro forma net loss per share attributable to common stockholders, basic and diluted[3]				$
Weighted-average number of shares used to compute pro forma net loss per share attributable to common stockholders, basic and diluted[3]				

* As adjusted to reflect the impact of the full retrospective adoption of Topic 606. See Note 2 to our consolidated financial statements for a summary of adjustments.

(1) Includes stock-based compensation as follows:

	Year ended June 30,		Nine months ended March 31,	
	2019	2020	2020	2021
				(in thousands)
Cost of revenues:				
Cost of SaaS and support	$ 76	$ 203	$ 212	$ 188
Cost of professional services	117	439	358	639
Research and development	560	1,145	873	3,019
Sales and marketing	592	1,037	812	3,828
General and administrative	1,576	1,315	843	5,055
Total stock-based compensation	$2,921	$4,139	$3,098	$12,729

(2) Includes acquisition-related transaction costs of $3.4 million for fiscal year 2019.

(3) See Note 2 to our consolidated financial statements for an explanation of the calculations of our basic net loss per share attributable to common stockholders. The pro forma net loss per share attributable to common stockholders was computed using the weighted-average number of shares of common stock outstanding adjusted to give effect to (a) conversion of all outstanding shares of our convertible preferred stock as of March 31, 2021 into 19,034,437 shares of common stock in connection with the closing of this offering, (b) the vesting of shares of restricted stock related to early exercised options that result in the immediate recognition of $ million of stock-based compensation expense and the reclassification of $ million from other liabilities into additional paid-in-capital which will occur upon the effectiveness of this registration statement, and (c) additional stock-based compensation expense of $ million associated with options that vest upon the effectiveness of this registration statement. For each of these events, the calculation is as though the event had occurred as of the beginning of the period or on the date of issuance, if later.

The following table presents the calculation of unaudited pro forma basic and diluted net loss per share attributable to common stockholders for the period indicated (in thousands, except share and per share data):

	Year ended June 30, 2020	Nine months ended March 31, 2021
Numerator		
Net loss attributable to common stockholders	$	$
Stock-based compensation expense		
Pro forma net loss attributable to common stockholders, basic and diluted		
Denominator		
Weighted-average shares used to compute net loss per share attributable to common stockholders, basic and diluted		
Pro forma adjustment to reflect the assumed conversion of the convertible preferred stock		
Pro forma adjustment to reflect the vesting of restricted stock		
Weighted-average number of shares used to compute pro forma net loss per share attributable to common stockholders, basic and diluted		
Pro forma net loss per share attributable to common stockholders, basic and diluted	$	$

Consolidated balance sheet data:

	As of June 30		As of March 31
	2019	2020	2021
			(in thousands)
Cash and cash equivalents	$ 21,501	$ 42,052	$ 71,332
Restricted cash	1,117	1,107	1,715
Total assets	366,236	377,012	412,547
Debt, net	268,320	279,458	275,310
Total liabilities	365,191	403,528	419,376
Convertible preferred stock	127,692	144,148	144,148
Total stockholders' deficit	(126,647)	(170,664)	(150,977)

Non-GAAP financial measures

Non-GAAP gross profit

We define Non-GAAP gross profit as GAAP gross profit before the portion related to cost of revenues of stock-based compensation expense, amortization of intangible assets, and certain restructuring costs. We believe Non-GAAP gross profit provides investors and other users of our financial information consistency and comparability with our past financial performance and facilitates period-to-period comparisons of gross profit.

The following table provides a reconciliation of gross profit to non-GAAP gross profit (in thousands):

	Year ended June 30,		Nine months ended March 31,	
	2019	2020	2020	2021
Gross profit	$ 98,330	$ 115,563	$ 85,938	$ 99,345
Adjusted to exclude the following (as related to cost of revenues):				
Stock-based compensation	193	642	570	827
Amortization of intangible assets	5,282	7,371	5,530	5,061
Restructuring costs	—	765	—	—
Non-GAAP gross profit	$ 103,805	$ 124,341	$ 92,038	$ 105,233

Non-GAAP recurring gross profit

We define Non-GAAP recurring gross profit as GAAP total recurring revenues less GAAP total cost of recurring revenues adjusted for the portion of cost related to stock-based compensation and amortization of intangible assets. We believe Non-GAAP recurring gross profit provides investors and other users of our financial information consistency and comparability with our past financial performance and facilitates period-to-period comparisons of recurring gross profit as management is focused on increasing sales associated with our recurring revenue stream.

The following table provides a reconciliation of recurring gross profit to non-GAAP recurring gross profit (in thousands):

	Year ended June 30,		Nine months ended March 31,	
	2019	2020	2020	2021
Total recurring revenues	$ 122,936	$ 162,552	$ 120,136	$ 136,174
Total cost of recurring revenues	23,170	37,677	27,924	29,981
Recurring gross profit	99,766	124,875	92,212	106,193
Adjusted to exclude the following (as related to recurring cost of revenues)				
Stock-based compensation	76	203	212	188
Amortization of intangible assets	5,282	7,371	5,530	5,061
Non-GAAP recurring gross profit	$ 105,124	$ 132,449	$ 97,954	$ 111,442

Non-GAAP operating profit (loss)

We define Non-GAAP operating profit (loss) as GAAP operating loss excluding stock-based compensation expense, amortization of intangible assets, and certain one-time expenses. We believe Non-GAAP operating profit (loss) provides investors and other users of our financial information consistency and comparability with our past financial performance and facilitates period-to-period comparisons of operating loss.

The following table provides a reconciliation of operating loss to non-GAAP operating profit (loss) (in thousands):

	Year ended June 30,		Nine months ended March 31,	
	2019	2020	2020	2021
Operating loss	$ (4,103)	$(16,810)	$(15,669)	$(13,318)
Adjusted to exclude the following (including the portion related to cost of revenues):				
Stock-based compensation	2,921	4,139	3,098	12,729
Amortization of intangible assets	8,383	11,339	8,506	8,038
Acquisition-related transaction costs	3,395	—	—	—
Restructuring costs	—	3,659	—	—
Non-GAAP operating profit (loss)	$10,596	$ 2,327	$ (4,065)	$ 7,449

Management's discussion and analysis of financial condition and results of operations

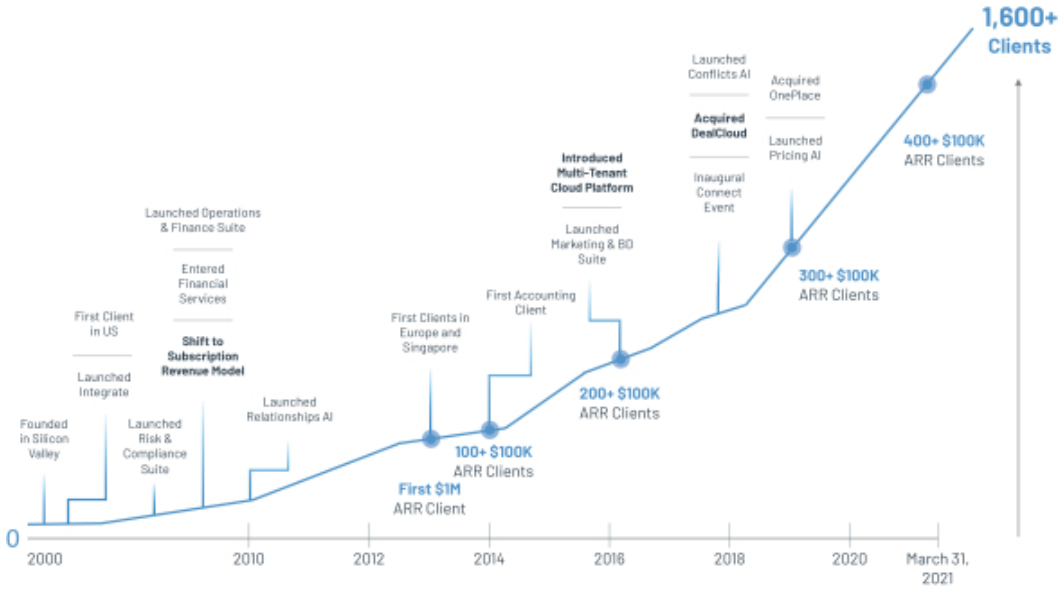
The following discussion and analysis of our financial condition and results of operations should be read together with our audited consolidated financial statements and related notes and other financial information included in this prospectus. The following discussion contains forward-looking statements that reflect our plans, estimates, and beliefs. Our actual results could differ materially from those discussed in the forward-looking statements. Factors that could cause or contribute to these differences include those discussed below and elsewhere in this prospectus, particularly in the section titled "Risk Factors." Our historical results are not necessarily indicative of the results that may be expected for any period in the future. Unless otherwise noted, any reference to a year preceded by the word "fiscal" refers to the fiscal year ended June 30 of that year.

Overview

Intapp is a leading provider of industry-specific, cloud-based software solutions for the professional and financial services industry globally. We empower the world's premier private capital, investment banking, legal, accounting, and consulting firms with the technology they need to meet rapidly changing client, investor, and regulatory requirements, deliver the right insights to the right professionals, and operate more competitively.

Our Intapp Platform is purpose-built to modernize these firms. The platform facilitates greater team collaboration, digitizes complex workflows to optimize deal and engagement execution, and leverages proprietary AI to help nurture relationships and originate new business. By better connecting their most important assets—people, processes, and data—our platform helps firms increase client fees and investment returns, operate more efficiently, and better manage risk and compliance.

Intapp was founded in 2000 originally to solve the challenges of integrating and managing key data for professionals, primarily serving the legal market. We have subsequently grown our business organically and through acquisitions to serve a broad set of professional and financial services firms in the United States and abroad, including investment banks, and private capital, legal, accounting and consulting firms. To serve this industry, we have built a complete end-to-end software platform which includes multiple applications and solutions.



We generate revenues primarily from software subscriptions, typically with one-year or multi-year contract terms. We sell our software through a direct enterprise sales model, which targets clients based on end market, geography, firm size, and business need. Historically, most of our clients hosted our software on-premises. However, as we saw the potential for the cloud to impact the professional and financial services industry, we invested in developing a multi-tenant cloud version of our platform and launched our initial software-as-a-service (“SaaS”) solutions in 2017. We recognize revenues from SaaS subscriptions ratably over the term of the contract, while we recognize revenues from the license component of on-premises subscriptions upfront and the support component of such subscriptions ratably over the support term. We generally price our subscriptions based on the modules deployed as well as the number of users adopting our solution.

We expect substantially all of our new ARR growth in the future to be from the sale of SaaS subscriptions. As of March 31, 2021, Cloud ARR made up 49% of our total ARR and we expect Cloud ARR as a percentage of total ARR to grow over time. As of June 30, 2019 and 2020, Cloud ARR totaled $47.3 million and $74.1 million, respectively, an increase of 57% year-on-year. As of March 31, 2020 and 2021, Cloud ARR totaled $65.2 million and $99.2 million, respectively, an increase of 52% year-on-year. ARR represents the annualized recurring value of the current portion of all active SaaS and on-premises subscription contracts at the end of a reporting period. Contracts with a term other than one year are annualized by taking the committed contract value for the current period divided by number of days in that period then multiplying by 365.

We generate a majority of our non-recurring revenues from professional services. Our clients utilize these services to configure and implement one or more modules of the Intapp Platform,

integrate those modules with the existing platform and with other core systems in their IT environment, upgrade their existing deployment, and provide training for their employees. Other professional services include strategic consulting and advisory work, which are generally provided on a standalone basis.

As of March 31, 2021, we had over 1,600 clients. Our business has grown historically through a combination of expanding within our existing client base—including selling new solutions and adding additional users—and by acquiring new clients in existing and new segments and geographies. With our scalable, modular cloud platform, we believe we are well positioned to continue our growth through the adoption of cloud-based solutions by professional and financial services firms.

Our total revenues for fiscal years 2019 and 2020 were $143.2 million and $186.9 million, respectively. Net losses attributable to us for fiscal years 2019 and 2020 were $17.1 million and $45.9 million, respectively.

Our total revenues for the nine months ended March 31, 2020 and 2021 were $139.3 million and $153.4 million, respectively. Net losses attributable to us for the nine months ended March 31, 2020 and 2021 were $37.6 million and $30.9 million, respectively.

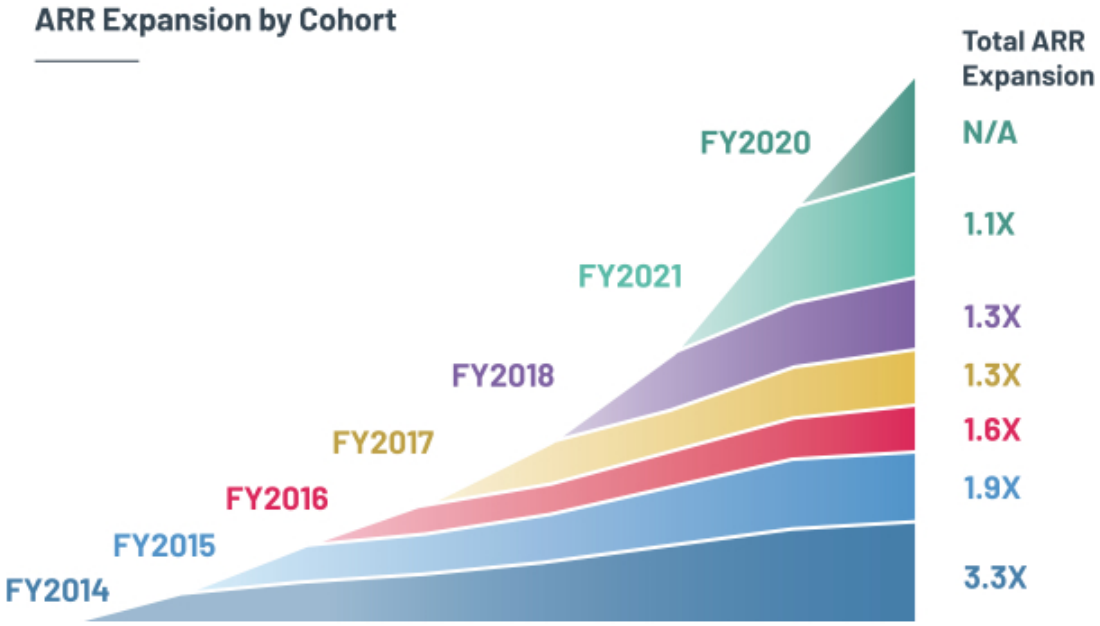
Factors affecting our performance

Market adoption of our cloud platform. Our future growth depends on our ability to win new professional and financial services clients and expand within our existing client base, primarily through the continued acceptance of our cloud business. Our cloud business has historically grown faster than our overall business, and represents an increasing proportion of our ARR. We must demonstrate to new and existing clients the benefits of selecting our cloud platform, and support those deployments once live with reliable and secure service. From a sales perspective, our ability to add new clients and expand within existing accounts depends upon a number of factors, including the quality and effectiveness of our sales personnel and marketing efforts, and our ability to convince key decision makers within professional and financial services firms to embrace the Intapp Platform over point solutions, internally developed solutions, and horizontal solutions.

Long-term ARR expansion. A key element of our growth strategy is expanding within our existing client base. We typically land new clients by selling an application suite or capability to address a desired business outcome. From there, we seek to grow with the client, encouraging them to adopt our end-to-end platform capabilities across more of their organization until they reach full adoption of our platform.

We believe the historical ARR expansion within our existing client base illustrates our success in executing our land and expand strategy over the long term. To measure ARR expansion, we categorize clients by the year in which they first contracted for any of our platform modules, which we call an annual cohort. For each annual cohort, we measure the cohort's aggregate ARR for our most recently completed fiscal year and divide it by the cohort's aggregate ARR at the end of the previously completed fiscal year. We refer to the resulting quotient as ARR expansion.

The graphic below illustrates our ARR expansion for annual cohorts beginning in fiscal year 2014, including clients acquired through certain business acquisitions on a pro forma basis. Each individual annual cohort is not necessarily predictive of other or future annual cohorts.



We measure our ability to grow and retain ARR from existing clients using a metric we refer to as net revenue retention. We calculate this by starting with the ARR from the cohort of all clients as of the twelve months prior to the applicable fiscal period, or prior period ARR. We then calculate the ARR from these same clients as of the current fiscal period, or current period ARR. We then divide the current period ARR by the prior period ARR to calculate the net revenue retention.

This metric accounts for changes in our recurring revenue base from capability increases or decreases, seat increases or decreases, price increases or decreases, and client attrition. We have averaged a net revenue retention rate of over 110% for fiscal years 2019 and 2020 due to a low level of client attrition and steady increase in client adoption of our platform's capabilities. However, if our clients do not continue to see the ability of our platform to generate return on investment relative to other software alternatives, net revenue retention could suffer and our operating results may be adversely affected.

Continued investment in innovation and growth. We have made substantial investments in research and development and sales and marketing to achieve a leadership position in our market and grow our revenues and client base. We intend to continue to invest in research and development to build new capabilities and maintain the core technology underpinning our differentiated platform. In addition, we expect to increase investment in sales and marketing to broaden our reach with new clients in the United States and abroad and deepen our penetration with existing clients. We are in the process of increasing our general and administrative spending to support our growing operations and prepare for operating as a public company. With our revenue growth objectives, we expect to continue to make such investments for the foreseeable future.

To complement our organic growth engine, we continue to evaluate acquisition opportunities that will help us extend our platform, broaden and deepen our market leadership, and add new clients, and we have a track record of successfully identifying and integrating complementary businesses within the professional and financial services industry.

COVID-19 effects on demand for our platform. In light of the onset of COVID-19 in the third quarter of fiscal year 2020, we experienced lower demand and longer sales cycles from some of our clients than we would have anticipated going into the second half of fiscal year 2020. Over recent months, we have seen demand for our platform solutions begin to recover. However, given the ongoing nature of the COVID-19 pandemic and the risks it poses for business operations and demand for services across all sectors, there is no guarantee with respect to the timing or magnitude of demand recovery in the economy, or in the industry sectors that we serve, which may adversely impact our operating results.

Key business metrics

We review a number of operating and financial metrics, including the following key metrics to evaluate our business, measure our performance, identify trends affecting our business, formulate business plans, and make strategic decisions.

Annual recurring revenues ("ARR")

ARR represents the annualized recurring value of all active SaaS and on-premises subscription contracts at the end of a reporting period. Contracts with a term other than one year are annualized by taking the committed contract value for the current period divided by number of days in that period then multiplying by 365. As a metric, ARR mitigates fluctuations in revenue recognition due to certain factors, including contract term and the sales mix of SaaS contracts and subscription licenses. ARR does not have any standardized meaning and may not be comparable to similarly titled measures presented by other companies. ARR should be viewed independently of revenues and deferred revenues and is not intended to be combined with or to replace either of those elements of our financial statements. ARR is not a forecast and the active contracts at the end of a reporting period used in calculating ARR may or may not be extended or renewed by our clients.

ARR was $143.4 million and $172.6 million as of June 30, 2019 and 2020, respectively, an increase of 20%. ARR was $164.1 million and $201.0 million as of March 31, 2020 and 2021, respectively, an increase of 22%.

Cloud ARR

Cloud ARR is the portion of our ARR which represents the annualized recurring value of our active SaaS contracts. We believe Cloud ARR provides important information about our ability to sell new SaaS subscriptions to existing clients and to acquire new SaaS clients.

Cloud ARR was $47.3 million and $74.1 million as of June 30, 2019 and 2020, and represented 33% and 43% of ARR for fiscal years 2019 and 2020, respectively. Cloud ARR was $65.2 million and $99.2 million as of March 31, 2020 and 2021, respectively, and represented 40% and 49% of ARR, respectively.

Number of clients

We believe our ability to increase the number of clients on our platform is a key indicator of the growth of our business and our future business opportunities. We define a client at the end of any reporting period as an entity with at least one active subscription as of the measurement date. As of March 31, 2021, we had over 1,600 clients.

Our client base includes some of the largest and most reputable professional and financial services firms globally. These clients have the financial and operating resources needed to purchase, deploy, and successfully use the full capabilities of our software platform, and as such, we believe the number of our clients with contracts greater than $100,000 of ARR is an important metric for highlighting our progress on the path to full adoption of our platform by our professional and financial services clients. As of March 31, 2020 and 2021, we had over 325 and 400 clients, respectively, with contracts greater than $100,000 of ARR.

Non-GAAP financial measures

Non-GAAP gross profit

We define Non-GAAP gross profit as GAAP gross profit before the portion related to cost of revenues of stock-based compensation expense, amortization of intangible assets, and certain restructuring costs. We believe Non-GAAP gross profit provides investors and other users of our financial information consistency and comparability with our past financial performance and facilitates period-to-period comparisons of gross profit.

The following table provides a reconciliation of gross profit to non-GAAP gross profit (in thousands):

	Year ended June 30,		Nine months ended March 31,	
	2019*	2020*	2020	2021
Gross profit*	$ 98,330	$ 115,563	$ 85,938	$ 99,345
Adjusted to exclude the following (as related to cost of revenues):				
Stock-based compensation	193	642	570	827
Amortization of intangible assets	5,282	7,371	5,530	5,061
Restructuring costs	—	765	—	—
Non-GAAP gross profit	$ 103,805	$ 124,341	$ 92,038	$ 105,233

* As adjusted to reflect the impact of the full retrospective adoption of Topic 606. See Note 2 to our consolidated financial statements for a summary of adjustments.

Non-GAAP recurring gross profit

We define Non-GAAP recurring gross profit as GAAP total recurring revenues less GAAP total cost of recurring revenues adjusted for the portion of cost related to stock-based compensation expense and amortization of intangible assets. We believe Non-GAAP recurring gross profit provides investors and other users of our financial information consistency and comparability with our past financial performance and facilitates period-to-period comparisons of recurring gross profit as management is focused on increasing sales associated with our recurring revenue stream.

The following table provides a reconciliation of recurring gross profit to non-GAAP recurring gross profit (in thousands):

	Year ended June 30,		Nine months ended March 31,	
	2019*	2020*	2020	2021
Total recurring revenues*	$ 122,936	$ 162,552	$ 120,136	$ 136,174
Total cost of recurring revenues	23,170	37,677	27,924	29,981
Recurring gross profit*	99,766	124,875	92,212	106,193
Adjusted to exclude the following (as related to recurring cost of revenues)				
Stock-based compensation	76	203	212	188
Amortization of intangible assets	5,282	7,371	5,530	5,061
Non-GAAP recurring gross profit	$ 105,124	$ 132,449	$ 97,954	$ 111,442

* As adjusted to reflect the impact of the full retrospective adoption of Topic 606. See Note 2 to our consolidated financial statements for a summary of adjustments.

Non-GAAP operating profit (loss)

We define Non-GAAP operating profit (loss) as GAAP operating loss excluding stock-based compensation expense, amortization of intangible assets, certain acquisition-related transaction costs and restructuring costs. We believe Non-GAAP operating profit (loss) provides investors and other users of our financial information consistency and comparability with our past financial performance and facilitates period-to-period comparisons of GAAP operating loss.

The following table provides a reconciliation of GAAP operating loss to non-GAAP operating profit (loss) (in thousands):

	Year ended June 30,		Nine months ended March 31,	
	2019*	2020*	2020	2021
Operating loss*	$ (4,103)	$(16,810)	$(15,669)	$(13,318)
Adjusted to exclude the following (including the portion related to cost of revenues):				
Stock-based compensation	2,921	4,139	3,098	12,729
Amortization of intangible assets	8,383	11,339	8,506	8,038
Acquisition-related transaction costs	3,395	—	—	—
Restructuring costs	—	3,659	—	—
Non-GAAP operating profit (loss)	$10,596	$ 2,327	$ (4,065)	$ 7,449

* As adjusted to reflect the impact of the full retrospective adoption of Topic 606. See Note 2 to our consolidated financial statements for a summary of adjustments.

Components of our results of operations

Revenues

We generate recurring revenues from the sale of our SaaS solutions, subscriptions to our term software applications, and from providing support for those applications. We generate non-recurring revenues primarily by delivering professional services for the configuration,

implementation and upgrade of our solutions. Our recurring revenues accounted for 86% and 87% of our total revenues during fiscal years 2019 and 2020. For the nine months ended March 31, 2020 and 2021, recurring revenues accounted for 86% and 89% of our total revenues, respectively.

SaaS and support

We recognize revenues from our SaaS solutions ratably over the term of the contract beginning once the SaaS environment is provisioned and made available to clients. The initial term of our SaaS contracts is generally one to three years in duration.

Support revenues consist of non-cancelable support which is included with our subscription licenses and entitles clients to receive technical support and software updates, on a when and if available basis. We recognize revenues for support ratably over the term of the support contract which corresponds to the underlying subscription license agreement. We expect to continue to generate a relatively consistent stream of revenues from support services we provide to our existing subscription license clients. However, over time as we focus on new sales of our SaaS solutions and encourage existing subscription license clients to migrate to SaaS solutions, we expect revenues from support to decrease as a percentage of total revenues.

Subscription license

Our subscription licenses provide the client with the right to functional intellectual property and are distinct performance obligations as the client can benefit from the subscription licenses on their own. The transaction price allocated to subscription license arrangements is recognized as revenues at a point in time when control is transferred to the client, which generally occurs at the time of delivery. Subscription license fees are generally payable in advance on an annual basis over the term of the license arrangement, which is typically noncancelable.

Professional services

Our professional services primarily consist of implementation, configuration and upgrade services provided to clients. The majority of professional services engagements are billed to clients on a time and materials basis and revenues are recognized as invoiced. We expect the demand for our professional services to increase due to client growth and the need for implementation, upgrade, and migration services for new and existing clients. This demand will be affected by the mix of professional services that are provided by us versus provided by our third-party implementation partners. Our professional services are currently loss making (after allocated overhead for facilities and IT) and accounted for 14% and 13% of our total revenues during fiscal years 2019 and 2020, respectively. For the nine months ended March 31, 2020 and 2021, professional services accounted for 14% and 11% of our total revenues, respectively.

Cost of revenues

Our cost of revenues consists primarily of expenses related to providing SaaS subscription, support and professional services to our clients, including personnel costs (salaries, bonuses, benefits, and stock-based compensation) and related expenses for client support and services personnel, as well as cloud infrastructure costs, third-party expenses, depreciation of fixed assets, amortization of capitalized internal-use software costs and acquired intangible assets, and allocated overhead. We do not have any cost of revenues related to our subscription licenses. We recognized expenses in fiscal year 2020 related to our April 2020 restructuring plan for the organizational integration of the DealCloud acquisition and some COVID-related headcount reductions that impacted our cost of

revenues. We expect our cost of revenues to increase in absolute dollars as we expand our SaaS client base over time as this will result in increased cloud infrastructure costs and increased costs for additional personnel to provide technical support services to our growing client base.

Cost of SaaS and support

Our cost of SaaS and support revenues comprises the direct costs to deliver and support our products, including salaries, bonus, benefits, stock-based compensation, as well as allocated overhead for facilities and IT, third-party hosting fees related to cloud services, amortization of capitalized internal-use software costs and amortization of acquired intangible assets.

Cost of professional services

Our cost of professional services revenues comprises the personnel-related expenses for our professional services employees and contractors responsible for delivering implementation, upgrade and migration services to our clients. This includes salaries, benefits, stock-based compensation, and allocated overhead for facilities and IT. We expect the cost of professional services revenues to increase in absolute dollars as we continue to hire personnel to provide implementation, upgrade and migration services to our growing client base.

Operating expenses

Research and development expense

Our research and development expenses comprise costs associated with the development of our software products for sale. The major components of research and development costs include salaries and employee benefits, costs of third-party services, and allocations of various overhead and occupancy costs. We expect our research and development expenses to continue to increase in absolute dollars for the foreseeable future as we continue to dedicate substantial internal resources to develop, improve and expand the functionality of our solutions.

Sales and marketing expense

Our sales and marketing expenses consist primarily of costs incurred for personnel-related expenses for our sales and marketing employees as well as commission payments to our sales employees, costs of marketing events and online advertising, allocations of various overhead and occupancy costs and travel and entertainment expenses. We capitalize client acquisition costs (principally commissions paid to sales personnel) and subsequently amortize these costs over the expected period of benefit. We expect our marketing expenses to decrease in absolute dollars in the short term as we decreased our marketing headcount and slowed down on marketing spend in response to the COVID-19 pandemic. However, we expect in the long-term we will see an increase of our sales and marketing expense as we continue to expand our direct sales force to capitalize on opportunities for growth and resume in-person conferences and attendance at trade shows once the COVID-19 pandemic has been brought under control.

General and administrative expense

Our general and administrative expenses consist primarily of personnel-related expenses as well as professional services and facilities costs related to our executive, finance, human resources, information technology and legal functions. Following the completion of this offering, we expect to incur significant additional accounting and legal costs related to compliance with rules and regulations enacted by the SEC, including the additional costs of achieving and maintaining

compliance with the Sarbanes-Oxley Act, as well as additional insurance, investor relations and other costs associated with being a public company.

Restructuring

Restructuring expenses relate to our April 2020 restructuring plan for the organizational integration of the DealCloud acquisition and some COVID-related headcount reductions across all functions. These charges have been classified in cost of revenues or operating expenses according to the nature of the expenses.

Interest expense

Interest expense, net primarily consists of the interest on our debt. We expect interest expense to vary each reporting period depending on the amount of outstanding debt and prevailing interest rates.

Other income (expense), net

Other income (expense), net consists primarily of realized and unrealized foreign exchange gains and losses resulting from fluctuations in foreign exchange rates on monetary assets and liabilities denominated in currencies other than the U.S. dollar.

Income tax benefit (expense)

Our income tax provision consists of an estimate of federal, state, and foreign income taxes based on enacted federal, state, and foreign tax rates, as adjusted for allowable credits, deductions, uncertain tax positions, changes in the valuation of our deferred tax assets and liabilities, and changes in tax laws. We maintain a full valuation allowance on our federal and state deferred tax assets as we have concluded that it is not more likely than not that the deferred tax assets will be realized.

Results of operations

The following tables set forth our results of operations for the periods presented, expressed in total dollar terms and as a percentage of total revenues (percentages may not add up due to rounding):

	Year ended June 30,				Nine months ended March 31,			
	2019 As adjusted*		2020 As adjusted*		2020		2021	
					(in thousands, except for percentages)			
Revenues:								
SaaS and support	$ 73,997	52%	$114,125	61%	$ 82,880	59%	$ 104,644	68%
Subscription license	48,939	34	48,427	26	37,256	27	31,530	21
Total recurring revenues	122,936	86	162,552	87	120,136	86	136,174	89
Professional services	20,287	14	24,300	13	19,168	14	17,202	11
Total revenues	143,223	100	186,852	100	139,304	100	153,376	100
Cost of revenues:								
SaaS and support	23,170	16	37,677	20	27,924	20	29,981	20
Total cost of recurring revenues	23,170	16	37,677	20	27,924	20	29,981	20
Professional services	21,723	15	32,847	18	25,442	18	24,050	16
Restructuring	—	—	765	—	—	—	—	—
Total cost of revenues	44,893	31	71,289	38	53,366	38	54,031	35
Gross profit	98,330	69	115,563	62	85,938	62	99,345	65
Operating expenses:								
Research and development	28,826	20	42,090	23	32,643	23	37,136	24
Sales and marketing	44,889	31	58,898	32	45,923	33	47,217	31
General and administrative(1)	28,718	20	28,491	15	23,041	17	28,310	18
Restructuring	—	—	2,894	2	—	—	—	—
Total operating expenses	102,433	72	132,373	71	101,607	73	112,663	73
Operating loss	(4,103)	(3)	(16,810)	(9)	(15,669)	(11)	(13,318)	(9)
Interest expense	(19,944)	(14)	(27,856)	(15)	(20,850)	(15)	(18,524)	(12)
Other income (expense), net	(898)	(1)	(896)	—	(827)	(1)	1,317	1
Net loss before income taxes	(24,945)	(17)	(45,562)	(24)	(37,346)	(27)	(30,525)	(20)
Income tax benefit (expense)	7,806	5	(353)	—	(287)	—	(329)	—
Net loss	$ (17,139)	(12)%	$ (45,915)	(25)%	$ (37,633)	(27)%	$ (30,854)	(20)%

* As adjusted to reflect the impact of the full retrospective adoption of Topic 606. See Note 2 to our consolidated financial statements for a summary of adjustments.

(1) Includes acquisition-related transaction costs of $3.4 million for fiscal year 2019.

Nine months ended March 31, 2020 and 2021

Revenues

	Nine months ended March 31,		Change	
	2020	2021	$	%
	(in thousands, except for percentages)			
Revenues:				
SaaS and support	$ 82,880	$ 104,644	$ 21,764	26%
Subscription license	37,256	31,530	(5,726)	(15)%
Total recurring revenues	120,136	136,174	16,038	13%
Professional services	19,168	17,202	(1,966)	(10)%
Total revenues	$ 139,304	$ 153,376	$ 14,072	10%

Recurring revenues

Recurring revenues from the sale of our SaaS solutions, from subscriptions to our term software solutions, and from providing support for these solutions increased by $16.0 million, or 13%, compared to the prior year.

Our SaaS and support revenues grew $21.8 million, or 26%, during the nine months ended March 31, 2021 compared to the nine months ended March 31, 2020, principally due to increased sales to new clients and additional orders and renewals by existing clients.

Subscription license revenues decreased $5.7 million, or 15%, during the nine months ended March 31, 2021 compared to the nine months ended March 31, 2020, primarily due to fewer multi-year deals originating or renewing in the nine months ended March 31, 2021 compared to the prior period. We anticipate subscription license revenues as a percentage of our total revenues may vary quarter to quarter and will continue to decrease as we continue to emphasize the sale of SaaS solutions to our clients.

Professional services

Professional services revenues decreased by $2.0 million, or 10%, during the nine months ended March 31, 2021 compared to the nine months ended March 31, 2020. The decrease was primarily due to the impact of COVID-19 which caused a slow-down in new sales and the related demand for implementation services, as well as a reduction in demand for upgrade and migration services.

Cost of revenues and gross profit

	Nine months ended March 31,		Change	
	2020	2021	$	%
		(in thousands, except for percentages)		
Cost of revenues:				
SaaS and support	$ 27,924	$ 29,981	$ 2,057	7%
Total cost of recurring revenues	27,924	29,981	2,057	7%
Professional services	25,442	24,050	(1,392)	(5)%
Total cost of revenues	$ 53,366	$ 54,031	$ 665	1%
Gross profit				
SaaS and support	$ 54,956	$ 74,663	$19,707	36%
Subscription license	37,256	31,530	(5,726)	(15)%
Total gross profit—recurring revenues	$ 92,212	$ 106,193	$13,981	15%
Professional services	(6,274)	(6,848)	(574)	9%
Gross profit	$ 85,938	$ 99,345	$13,407	16%

Cost of SaaS and support

Cost of SaaS and support revenues increased by $2.1 million, or 7%, for the nine months ended March 31, 2021 compared to the nine months ended March 31, 2020. The increase can be attributed primarily to an increase in royalty expenses associated with third-party products in our software offerings, partially off-set by reduction in travel related expense and amortization of acquired intangible assets.

Cost of professional services

Cost of professional services revenues decreased by $1.4 million, or 5%, for the nine months ended March 31, 2021 compared to the nine months ended March 31, 2020, primarily driven by a decrease in travel related costs due to the impact of COVID-19, partially off-set by an increase in headcount-related costs due to new hires.

Gross profit

Gross profit increased by $13.4 million, or 16%, driven by the growth in SaaS and support revenues together with cost savings due to reduced travel related costs as a result of the COVID-19 pandemic, which was offset by a reduction in subscription license and professional services revenues and an increase in royalty expenses.

Operating expenses

	Nine months ended March 31,		Change	
	2020	2021	$	%
		(in thousands, except for percentages)		
Operating expenses:				
Research and development	$ 32,643	$ 37,136	$ 4,493	14%
Sales and marketing	45,923	47,217	1,294	3%
General and administrative	23,041	28,310	5,269	23%
Total operating expenses	$ 101,607	$ 112,663	$11,056	11%

Research and development expense

Research and development expense increased by $4.5 million, or 14%, for the nine months ended March 31, 2021 compared to the nine months ended March 31, 2020, primarily due to headcount- related costs. Stock-based compensation expense increased by $2.1 million due to an increase in option grants made in the first nine months of fiscal year 2021 combined with an increase in the fair value of the stock underlying such grants. Personnel related costs increased by $3.1 million as we continued to invest in development of our future product offerings. Of this amount, $2.7 million was attributable to a combination of increased headcount, the impact of annual pay raises and an increase in accrued bonus, and $0.4 million was attributable to contract labor costs. These increases were partially offset by a decrease in travel related costs of $0.8 million due to COVID-19 related restrictions.

Sales and marketing expense

Sales and marketing expense increased by $1.3 million, or 3%, for the nine months ended March 31, 2021 compared to the nine months ended March 31, 2020, primarily driven by increased headcount-related costs, partially offset by reduced travel and marketing expenses. Stock-based compensation expense increased by $3.0 million due to an increase in option grants made in the first nine months of fiscal year 2021 combined with an increase in the fair value of the stock underlying such grants. Payroll expenses increased by $3.5 million due to an increase in headcount, the impact of annual pay raises and higher commission expense due to new sales growth. These increases were partially offset by a decrease in travel related costs of $3.2 million and marketing expenses of $2.0 million, resulting from the curtailment of business travel and in-person corporate marketing events caused by COVID-19.

General and administrative expense

General and administrative expense increased by $5.3 million, or 23%, for the nine months ended March 31, 2021 compared to the nine months ended March 31, 2020. The increase was primarily driven by personnel expenses and costs associated with our preparations to go public. Stock-based compensation expense increased by $4.2 million due to an increase in option grants made in the first nine months of fiscal year 2021 combined with an increase in the fair value of the stock underlying such grants. We also incurred increased expenditures for consultants and professional services of $3.5 million. These increases were partially offset by a $1.4 million decrease in travel and entertainment and company event related expenses resulting from the suspension of business travel and in-person company events, due to COVID-19, and a $0.3 million decrease in payroll and related costs largely due to delays in filling headcount replacements and new hires.

Interest expense

	Nine months ended March 31,		Change	
	2020	2021	$	%
	(in thousands, except for percentages)			
Interest expense	$ (20,850)	$ (18,524)	$2,326	(11)%

Interest expense decreased by $2.3 million for the nine months ended March 31, 2021 compared to the nine months ended March 31, 2020. The reduction was primarily driven by a decrease in the variable interest rate on our debt.

Other income (expense), net

	Nine months ended March 31,		Change	
	2020	2021	$	%
		(in thousands, except for percentages)		
Other income (expense), net	$ (827)	$ 1,317	$2,144	(259)%

The increase in other income (expense), net for the nine months ended March 31, 2021 was primarily attributable to unrealized foreign exchange gains arising on our cash and accounts receivable balances denominated in British Pounds as a result of the British Pound strengthening against the U.S. Dollar during the period.

Years ended June 30, 2019 and 2020

Revenues

	Year ended June 30,		Change	
	2019	2020	$	%
		(in thousands, except for percentages)		
Revenues:				
SaaS and support	$ 73,997	$114,125	$40,128	54%
Subscription license	48,939	48,427	(512)	(1)%
Total recurring revenues	122,936	162,552	39,616	32%
Professional services	20,287	24,300	4,013	20%
Total revenues	143,223	186,852	$43,629	30%

Recurring revenues

Recurring revenues from the sale of our SaaS solutions, from subscriptions to our term software solutions, and from providing support for these solutions increased by $39.6 million, or 32%, compared to the prior year.

Our SaaS and support revenues, which grew $40.1 million, or 54%, in fiscal year 2020 compared to fiscal year 2019. This increase was principally due to the full year of revenues recognized from initial SaaS subscription and support services sold to new and existing clients in fiscal year 2019 and from renewals of such services in fiscal year 2020, the full year of revenues from the three fiscal year 2019 acquisitions, DealCloud, gwabbit and OnePlace and revenues from initial sales to new and existing clients in fiscal year 2020.

Subscription license revenues decreased $0.5 million, or 1% in fiscal year 2020 compared to the prior year as we emphasized new sales of SaaS solutions to our clients. We anticipate that the percentage of subscription license revenues as a percentage of our total revenues will continue to decrease.

Professional services

Professional services revenues increased by $4.0 million, or 20%, for fiscal year 2020 compared to fiscal year 2019. The increase was primarily driven by an increase in implementation agreements as we performed implementation, upgrade and migration services to on-board new clients and expanded our offerings to our existing clients.

Cost of revenues and gross profit

	Year ended June 30,		Change	
	2019	2020	$	%
	(in thousands, except for percentages)			
Cost of revenues:				
SaaS and support	$ 23,170	$ 37,677	$ 14,507	63%
Total cost of recurring revenues	23,170	37,677	14,507	63%
Professional services	21,723	32,847	11,124	51%
Restructuring	—	765	765	n/a
Total cost of revenues	$ 44,893	$ 71,289	$ 26,396	59%
Gross profit				
SaaS and support	$ 50,827	$ 76,448	$ 25,621	50%
Subscription license	48,939	48,427	(512)	(1)%
Total gross profit—recurring revenues	$ 99,766	$ 124,875	$ 25,109	25%
Professional services (including restructuring of $0 and $765)	(1,436)	(9,312)	(7,876)	548%
Gross profit	$ 98,330	$ 115,563	$ 17,233	18%

Cost of SaaS and support

Cost of SaaS and support revenues increased by $14.5 million, or 63%, for fiscal year 2020 compared to fiscal year 2019. The increase can be attributed primarily to increases in headcount, hosting and facilities costs to support our growth as we scale our business. Specifically, our payroll-related costs increased by $5.1 million, our facility and technology costs increased by $4.8 million, and amortization of acquired technology and capitalized software increased by $2.7 million.

Cost of professional services

Cost of professional services revenues increased by $11.1 million, or 51%, for fiscal year 2020 compared to fiscal year 2019. The increase was primarily driven by an increase of $9.6 million in our personnel-related expenses for our professional services employees and consultants as we expanded our teams to provide implementation services to our growing client base.

Restructuring

Restructuring expense, which was primarily related to professional services, was $0.8 million in fiscal year 2020 as a result of a re-organization and restructuring plan undertaken by the management in April 2020 and consists of severance and employee benefit costs.

Gross profit

Our gross profit increased by $17.2 million, primarily due to growth in our recurring revenues, which was partially offset by an increase in professional services costs as we invested in implementation, upgrade and migration services to on-board new clients and to expand our subscription revenues within our existing client base, and additional SaaS and support costs due to increased investment in our cloud operations.

Operating expenses

	Year ended June 30,		Change	
	2019	2020	$	%
		(in thousands)		
Operating expenses:				
Research and development	$ 28,826	$ 42,090	$13,264	46%
Sales and marketing	44,889	58,898	14,009	31%
General and administrative	28,718	28,491	(227)	(1)%
Restructuring	—	2,894	2,894	n/a
Total operating expenses	$102,433	$ 132,373	$29,940	29%

Research and development expense

Research and development expense increased by $13.3 million, or 46%, for fiscal year 2020 compared to fiscal year 2019. The increase was driven in part by an additional $6.1 million in payroll and related costs, including $0.6 million of stock-based compensation, as a result of increased headcount, along with an increase of $4.3 million in costs for consultants and contractors in order to support the development of our products and an increase of $2.2 million in the allocation of various overhead and occupancy costs to support our increased headcount.

Sales and marketing expense

Sales and marketing expenses increased by $14.0 million, or 31%, for fiscal year 2020 compared to fiscal year 2019. The increase was primarily driven by an additional $12.3 million in payroll and related costs, including $0.4 million of stock-based compensation, and an increase of $2.9 million in the allocation of various overhead and occupancy costs to support our increased headcount. Additionally, there was an increase of $0.8 million in amortization for our tradename and client relationships that we acquired as part of our acquisitions in fiscal year 2019. These increases were partially offset by a decrease of $2.5 million in marketing and sales expenses as we canceled all in-person marketing and sales events in early 2020 in response to the COVID-19 pandemic.

General and administrative expense

General and administrative expense decreased by $0.2 million, or 1%, for fiscal year 2020 compared to fiscal year 2019. While we had an increase in certain expenses to support the growth of our business, such as an increase of $3.9 million in payroll and related costs due to increased headcount, the increase was offset by a decrease in transaction costs of $3.1 million, and a decrease of $0.6 million in recruiting costs, a decrease of $0.3 million in travel and entertainment expenses and a decrease of $0.3 million in costs related to conferences and events which were related to cost reduction measures taken in response to the COVID-19 pandemic.

Restructuring

Restructuring expense was $2.9 million in fiscal year 2020 as a result of a re-organization and restructuring plan undertaken by the management in April 2020 and consists of severance and employee benefit costs.

Interest expense

	Year ended June 30,		Change	
	2019	2020	$	%
		(in thousands)		
Interest expense	$(19,944)	$ (27,856)	$(7,912)	40%

Interest expense increased by $7.9 million for fiscal year 2020 compared to fiscal year 2019. The change was primarily driven by an increase in our term loan in May 2019, resulting in interest being paid on a higher balance for the entire fiscal year 2020 compared to only a partial period during fiscal year 2019. Additionally, we increased our borrowings on the credit facility during the twelve months ended June 30, 2020.

Income tax benefit (expense)

	Year ended June 30,		Change	
	2019	2020	$	%
		(in thousands)		
Income tax benefit (expense)	$7,806	$ (353)	$(8,159)	(105)%

Income tax expense was $0.4 million for fiscal year 2020 compared to an income tax benefit of $7.8 million recorded during fiscal year 2019. Our income tax benefit during fiscal year 2019 was primarily attributable to a partial release of the valuation allowance against our deferred tax assets in the U.S. due to acquisitions that were completed during the year. The valuation allowance release was the result of net deferred tax liabilities originating from the acquisitions that were an available source of income to realize a portion of our deferred tax assets.

Quarterly results of operations

The following tables set forth our unaudited quarterly consolidated statements of operations data for each of the seven quarters ended March 31, 2021, as well as the percentage that each line item represents of total revenues. The information for each of these quarters has been prepared on the same basis as the audited annual consolidated financial statements included elsewhere in this prospectus, and, in the opinion of management, reflects all adjustments, consisting only of normal recurring adjustments, necessary for the fair presentation of this data. These historical quarterly operating results are not necessarily indicative of the results to be expected for a full year or any future period.

	Three months ended						
	September 30, 2019	December 31, 2019	March 31, 2020	June 30, 2020	September 30, 2020	December 31, 2020	March 31, 2021
						(in thousands)	
Revenues							
SaaS and support	$ 25,209	$ 28,160	$ 29,511	$ 31,245	$ 33,105	$ 34,651	$ 36,888
Subscription license	12,614	11,655	12,987	11,171	9,996	9,750	11,784
Total recurring revenues	37,823	39,815	42,498	42,416	43,101	44,401	48,672
Professional services	6,637	6,336	6,195	5,132	5,042	5,184	6,976
Total revenues	44,460	46,151	48,693	47,548	48,143	49,585	55,648
Cost of revenues							
SaaS and support	8,754	9,013	10,157	9,753	9,279	9,876	10,826
Total cost of recurring revenues	8,754	9,013	10,157	9,753	9,279	9,876	10,826
Professional services	7,669	8,978	8,795	7,405	7,704	7,551	8,795
Restructuring	—	—	—	765	—	—	—
Total cost of revenues	16,423	17,991	18,952	17,923	16,983	17,427	19,621
Gross profit	28,037	28,160	29,741	29,625	31,160	32,158	36,027
Operating expenses:							
Research and development	9,926	10,931	11,786	9,447	11,954	12,146	13,036
Sales and marketing	14,504	15,592	15,827	12,975	15,338	15,472	16,407
General and administrative	7,396	7,757	7,888	5,450	8,144	9,437	10,729
Restructuring	—	—	—	2,894	—	—	—
Total operating expenses	31,826	34,280	35,501	30,766	35,436	37,055	40,172
Operating loss	(3,789)	(6,120)	(5,760)	(1,141)	(4,276)	(4,897)	(4,145)
Interest expense	(6,917)	(6,925)	(7,008)	(7,006)	(6,279)	(6,395)	(5,850)
Other income (expense), net	(599)	604	(832)	(69)	268	1,107	(58)
Net loss before income taxes	(11,305)	(12,441)	(13,600)	(8,216)	(10,287)	(10,185)	(10,053)
Income tax expense	(3)	(112)	(172)	(66)	(120)	(145)	(64)
Net loss	$ (11,308)	$ (12,553)	$ (13,772)	$ (8,282)	$ (10,407)	$ (10,330)	$ (10,117)

Quarterly trends as a percent of total revenues (percentages may not add up due to rounding):

	Three months ended						
	September 30, 2019	December 31, 2019	March 31, 2020	June 30, 2020	September 30, 2020	December 31, 2020	March 31, 2021
	(as a percent of total revenues)						
Revenues							
SaaS and support	57%	61%	61%	66%	69%	70%	66%
Subscription license	28	25	27	23	21	20	21
Total recurring revenues	85	86	87	89	90	90	87
Professional services	15	14	13	11	10	10	13
Total revenues	100	100	100	100	100	100	100
Cost of revenues							
SaaS and support	20	20	21	21	19	20	19
Total cost of recurring revenues	20	20	21	21	19	20	19
Professional services	17	19	18	16	16	15	16
Restructuring	—	—	—	2	—	—	—
Total cost of revenues	37	39	39	38	35	35	35
Gross profit	63	61	61	62	65	65	65
Operating expenses:							
Research and development	22	24	24	20	25	24	23
Sales and marketing	33	34	33	27	32	31	29
General and administrative	17	17	16	11	17	19	19
Restructuring	—	—	—	6	—	—	—
Total operating expenses	72	74	73	65	74	75	72
Operating loss	(9)	(13)	(12)	(2)	(9)	(10)	(7)
Interest expense	(16)	(15)	(14)	(15)	(13)	(13)	(11)
Other income (expense) net	(1)	1	(2)	—	1	2	—
Net loss before income taxes	(25)	(27)	(28)	(17)	(21)	(21)	(18)
Income tax expense	—	—	—	—	—	—	—
Net loss	(25)%	(27)%	(28)%	(17)%	(22)%	(21)%	(18)%

Quarterly trends in revenues

Our quarterly SaaS and support revenues increased sequentially for each period presented, primarily due to sales to new clients and additional orders and renewals placed by existing

clients. We cannot assure you that this pattern of sequential growth in SaaS and support revenues will continue.

Sales of our subscription licenses are recognized at a point-in-time, generally upon delivery of the license, rather than over the license term, which causes our quarterly subscription license revenues to fluctuate depending on the timing of new sales and renewals of existing contracts. As we have emphasized sales of SaaS solutions to our clients, our quarterly subscription license revenues have generally decreased each quarter, except the third quarter of fiscal years 2020 and 2021, when there was an increase caused largely by the number of subscription license deals contracted in those quarters. We anticipate that subscription license revenues will generally continue to decrease as we focus on sales of our SaaS solutions but may fluctuate quarter to quarter depending on the pattern of existing annual and multi-year contract renewals.

Our professional services revenues declined over the periods presented except the third quarter of fiscal year 2021 as a result of the timing and demand for implementation, upgrade, and migration services by our new and existing clients.

The proportion of our total revenues derived from SaaS and support increased over the first six quarters presented as we continued to focus on new sales of our SaaS solutions and encouraged existing subscription license clients to migrate to SaaS solutions. Although revenues from SaaS and support increased in absolute dollars during the third quarter of fiscal year 2021, they decreased as a proportion of our total revenues due to an increase in subscription license and professional services revenues. Gross profit as a percentage of total revenues increased sequentially for each period presented since the second quarter of fiscal year 2020, as we experienced increased economies of scale as we grew.

Quarterly trends in cost of revenues

Our quarterly total cost of revenues increased sequentially from the first to the third quarter of fiscal year 2020, primarily due to an increase in cost of SaaS and support as we invested in supporting our growing client base and product offerings. We completed a re-organization and restructuring plan in the fourth quarter of fiscal year 2020 as well as some COVID-related headcount reductions which resulted in a restructuring charge of $0.8 million for severance and employee benefits. We also implemented cost reduction measures in response to the COVID-19 pandemic, including ceasing all travel and in-person events. The reduction in headcount as a result of the restructuring combined with the cost reduction measures resulted in decreased cost of revenues starting in the fourth quarter of fiscal year 2020. Our cost of revenues increased again in the second quarter of fiscal year 2021 as we eased the cost reduction measures and hired additional personnel to provide technical support services to our growing client base.

Quarterly trends in operating expenses

Our quarterly total operating expenses, as well as quarterly research and development, sales and marketing and general and administrative expenses, increased sequentially during the first three quarters of fiscal year 2020, primarily due to increases in employee compensation-related costs driven by increase in headcount in each of these functions. In the fourth quarter of fiscal year 2020, we completed a restructuring plan for the organizational integration of the DealCloud acquisition and some COVID-related headcount reductions across all functions, and we cancelled all in-person meetings and events in response to the COVID-19 pandemic, resulting in a restructuring charge of $2.9 million and a decline in operating expense across all functions.

During the first three quarters of fiscal year 2021, our quarterly total operating expenses increased across all functions primarily as a result of stock-based compensation expense associated with a new grant of performance-based equity awards and an increase in salary costs due to annual salary raises and new hires. In addition, our general and administrative costs increased in the second and third quarters of fiscal year 2021 as we increased expenditures on consultants and incurred higher professional services fees in preparation for becoming a public company.

Liquidity and capital resources

Sources of liquidity

As of March 31, 2021, we had cash, cash equivalents, and restricted cash of $73.0 million. To date, we have financed our operations primarily through collections from clients, borrowings under our credit facility and the issuance of convertible preferred and common stock. We generally bill and collect from our clients annually in advance. Our billings are subject to seasonality, with billings in the second and fourth quarters substantially higher than in the first and third quarters.

We expect that operating losses and negative cash flows from operations could continue in the future as we continue to invest in the growth of our business. We believe our existing cash and cash equivalents and restricted cash as of March 31, 2021 will be sufficient to meet our working capital and capital expenditure needs for at least the next twelve months.

Our future capital requirements will depend on many factors, including, but not limited to, our ability to grow our revenues and the timing and extent of investment across our organization necessary to support growth in our business. In addition, we may, in the future enter into arrangements to acquire or invest in complementary businesses or technologies. We may need to seek additional equity or debt financing in order to meet these future capital requirements. If we are unable to raise additional capital when desired, or on terms that are acceptable to us, our business, financial condition and results of operations could be adversely affected.

We continue to assess the effect of the COVID-19 pandemic on our operations. The extent to which the COVID-19 pandemic will impact our business and operations will depend on future developments that are highly uncertain and cannot be predicted with confidence, such as the continuing spread of the infection, the duration of the pandemic, and the effectiveness of actions taken in the United States and other countries to contain and treat the disease.

Cash flows

The following table summarizes our cash flows from operating, investing, and financing activities for the periods indicated (in thousands):

	Year ended June 30,		Nine months ended March 31,	
	2019	2020	2020	2021
Cash flow Data:				
Net cash used in operating activities[(1)]	$ (5,064)	$ (1,410)	$ (23,375)	$ (2,077)
Net cash used in investing activities	(194,605)	(5,134)	(3,965)	(4,035)
Net cash provided by financing activities	204,276	27,246	26,782	35,126
Effect of foreign exchange rates on cash and cash equivalents	(187)	(161)	(314)	874
Net increase (decrease) in cash, cash equivalents, and restricted cash	$ 4,420	$20,541	$ (872)	$29,888

(1) Includes debt-related cash interest payments of $17.7 million and $22.1 million during fiscal years 2019 and 2020, respectively, and $15.5 million and $18.6 million during the nine months ended March 31, 2020 and 2021, respectively.

Operating activities

During the nine months ended March 31, 2021, net cash used in operating activities was $2.1 million, primarily resulting from our operating loss of $30.9 million, which was offset by $28.8 million of adjustments. These adjustments consisted of $23.4 million of non-cash charges (principally comprising depreciation and amortization and stock-based compensation expense) and net cash inflow of $5.4 million from net changes in operating assets and liabilities. The net cash inflow from changes in operating assets and liabilities was primarily driven by an increase in deferred revenues of $11.8 million due to our revenue growth and a decrease in unbilled revenues of $1.8 million due to the timing of invoicing our clients and an increase in accounts payable and accrued liabilities of $0.9 million. These changes were partially offset by an increase in our accounts and other receivables of $5.0 million due to an increase in our billing and timing of client payments, an increase in deferred commissions of $2.2 million and a decrease in other liabilities of $1.8 million due to timing of payments.

During the nine months ended March 31, 2020, net cash used in operating activities was $23.4 million, primarily resulting from our operating loss of $37.6 million, which was offset by $14.2 million of adjustments. These adjustments consisted of $13.3 million of non-cash charges (principally comprising depreciation and amortization and stock-based compensation expense) and net cash inflow of $0.9 million from net changes in operating assets and liabilities. The net cash inflow from changes in operating assets and liabilities was primarily driven by an increase in deferred revenues of $9.0 million consistent with our revenue growth and an increase in other liabilities of $8.4 million which primarily related to accrued interest on our debt and deferred rent. These changes were partially offset by an increase in unbilled revenues of $6.0 million, accounts and other receivables of $4.2 million and deferred commissions of $2.5 million consistent with our revenue growth and an increase in prepaid expenses of $3.1 million due to timing of payments.

During fiscal year 2020, net cash used in operating activities was $1.4 million, primarily resulting from our operating loss of $45.9 million, which was offset by $44.5 million of adjustments. These adjustments consisted of $18.1 million of non-cash charges (principally comprising depreciation and amortization and stock-based compensation expense), and net cash inflow of $26.4 million from net changes in operating assets and liabilities. The net cash inflow from changes in operating assets and liabilities was primarily driven by a decrease in accounts and other receivable of $7.7 million as we increased collections on our outstanding receivables, an increase in deferred revenues of $18.0 million consistent with our revenue growth and an increase in other liabilities of $9.0 million which primarily related to accrued interest on our debt and deferred rent. These changes were partially offset by an increase in unbilled revenues of $3.8 million and deferred commissions of $3.4 million consistent with our revenue growth and a decrease in accounts payable and other accrued liabilities of $1.3 million due to timing of payments.

During fiscal year 2019, net cash used in operating activities was $5.1 million, primarily resulting from our operating loss of $17.1 million, which was offset by $12.0 million of adjustments. These adjustments consisted of non-cash charges of $5.8 million and net cash inflow of $6.2 million from net changes in operating assets and liabilities, net of business combinations. The net cash inflow from changes in operating assets and liabilities was primarily driven by an increase in deferred revenues of $18.9 million due to our revenue growth and an increase in accounts payable and accrued liabilities of $10.0 million due to timing of payments. These changes were

partially offset by an increase in unbilled revenues of $3.8 million and deferred commissions of $3.8 million consistent with our revenue growth and an increase in accounts and other receivables of $14.0 million due to the timing of collections from our clients.

Investing activities

Net cash used in investing activities consists of business acquisitions, purchases of property and equipment, leasehold improvements, and capitalization of internal use software costs.

During the nine months ended March 31, 2021, net cash used in investing activities was $4.0 million, consisting of capital expenditures of $2.4 million on property and equipment consisting largely of leasehold improvements to our facilities in Charlotte and capitalization of internal-use software costs of $1.6 million.

During the nine months ended March 31, 2020, net cash used in investing activities was $4.0 million, consisting of capitalization of internal-use software costs of $1.8 million and capital expenditures of $2.2 million on property and equipment consisting largely of leasehold improvements to our facilities in Charlotte.

During fiscal year 2020, net cash used in investing activities was $5.1 million, consisting of capitalized internal use software costs of $2.5 million and capital expenditures of $2.6 million on property and equipment.

During fiscal year 2019, net cash used in investing activities was $194.6 million, consisting of $190.3 million of cash consideration (net of cash acquired), paid for our acquisitions of DealCloud, gwabbit and OnePlace, capital expenditures of $2.4 million on property and equipment including $1.8 million in leasehold improvements, and $1.9 million of capitalized internal-use software.

Financing activities

During the nine months ended March 31, 2021, net cash provided by financing activities was $35.1 million, primarily comprised of $29.0 million from the issuance of common stock and $14.6 million proceeds from option exercises, partially offset by $5.0 million for the repayment of borrowings on our revolving line of credit and $1.9 million of payments for the repurchase of common stock and $1.6 million of payments related to deferred offering costs.

During the nine months ended March 31, 2020, net cash provided by financing activities was $26.8 million, primarily resulting from $16.5 million net proceeds for the issuance of convertible preferred stock, $10.0 million of net proceeds from borrowings on our revolving line of credit and $3.1 million proceeds from option exercises and a shareholder contribution offset by payments of $2.8 million to repurchase shares and options in the tender offer in October 2019.

During fiscal year 2020, net cash provided by financing activities was $27.2 million, primarily resulting from $16.5 million net proceeds for the issuance of convertible preferred stock, $3.6 million proceeds from option exercises and shareholder contribution and $10.0 million of net proceeds from borrowings on our revolving line of credit offset by payments of $2.8 million to repurchase shares and options in the tender offer in October 2019.

During fiscal year 2019, net cash provided by financing activities was $204.3 million, primarily resulting from $281.0 million of proceeds from borrowings, $5.9 million from stock option exercises and the issuance of common stock, partially offset by payments on borrowings of $78.0 million and $4.6 million of debt financing costs.

Contractual obligations and commitments

The following table summarizes our contractual obligations as of June 30, 2020 and the effects that such obligations are expected to have on our liquidity and cash flows in future periods (in thousands):

		Payments due by period			
	Total	Less than 1 year	1-3 Years	3-5 years	More than 5 years
Operating lease obligations	$ 38,730	$ 8,001	$ 15,353	$ 4,659	$ 10,717
Term loan*	273,000	—	—	273,000	—
Credit facility	10,000	—	—	10,000	—
Software and other	8,648	4,468	4,059	121	—
Total	$330,378	$ 12,469	$ 19,412	$287,780	$ 10,717

* Excludes interest payments on the term loan which are based on a variable interest rate as discussed below under “Indebtedness.”

Indebtedness

In September 2013, we obtained a revolving and term credit facility (as amended in 2018 and 2019, the “credit facility”) from a lender, which provides for a total borrowing capacity of $283.0 million, consisting of a $273.0 million term loan and a $10.0 million revolving line of credit.

Amounts drawn under the revolving line of credit may be repaid and reborrowed at any time during the term of the agreement. The outstanding principal amount of the draws, together with any accrued and unpaid interest are due and payable on the maturity date or, if earlier, on the date on which they are declared due and payable pursuant to the credit facility. We may prepay the term loans at any time with an applicable prepayment premium. Any principal amount of the term loans that is repaid or prepaid may not be reborrowed.

The credit facility and term loans bear a floating rate of interest, which we select at the beginning of a period between (i) a LIBOR loan, for which the interest rate is calculated as the then-current LIBOR rate, with a floor of 1.00%, plus 7.25%, and (ii) an index loan, for which the interest rate is calculated as the then-current Wall Street Journal Prime rate, with a floor of 2.00%, plus 6.25%. The credit facility is collateralized by substantially all of our assets. The maturity date of the credit facility is August 2023.

The credit facility contains certain restrictive covenants which, among other things, requires us to meet a defined financial ratio as well as maintain a specified minimum liquidity amount. We were in compliance with all of the covenants as of March 31, 2021. Failure to be in compliance with these covenants could adversely affect our business, including requiring all or a portion of our outstanding obligations to become due and payable.

As of March 31, 2021, we had an outstanding balance of $273.0 million under the term loan and $5.0 million under the credit facility.

We incurred $4.6 million of costs directly related to obtaining the credit facility which have been recorded as deferred financing fees and are being amortized to interest expense, using the effective interest method, over the term of the facility.

Quantitative and qualitative disclosures about market risk

We are exposed to market risks in the ordinary course of our business, including interest rate and foreign currency exchange risks.

Interest rate risk

Our exposure to market risk for changes in interest rates relates primarily to our outstanding debt. As of March 31, 2021, we had debt of $278.0 million. Interest on our debt accrues at a variable rate based on the LIBOR or prime rate and is therefore subject to interest rate risk. For example, a hypothetical 100 basis point increase in interest rates would have increased our interest expense by $2.8 million in fiscal year 2020.

Foreign currency exchange risk

Our reporting currency is the U.S. dollar and the functional currency for all of our foreign subsidiaries is the U.S. dollar, except Rekoop Ltd., which uses the U.K. pound.

The majority of our expenses are denominated in U.S. dollars. However, we have foreign currency risks as we have contracts with clients and payroll obligations and a limited number of supply contracts with vendors which have payments denominated in foreign currencies.

The volatility of exchange rates depends on many factors that we cannot forecast with reliable accuracy. We have experienced and will continue to experience fluctuations in foreign exchange gains and losses related to changes in foreign currency exchange rates. We have not engaged in the hedging of foreign currency transactions to date, although we may choose to do so in the future. We do not believe that a 10% increase or decrease in the relative value of the U.S. dollar to other currencies would have a material effect on our operating results or financial condition.

Credit risk

We routinely assess the creditworthiness of our clients. We have not experienced any material losses related to non-payment of receivables from individual or groups of clients, due to loss of creditworthiness during fiscal years 2019 and 2020 and the nine months ended March 31, 2020 and 2021. Clients representing in excess of 10% of our accounts receivable balance at June 30, 2019, June 30, 2020 and March 31, 2021 were one, zero and zero, respectively. Due to these factors, management believes that we do not have additional credit risk beyond the amounts already provided for collection losses in our accounts receivable.

Critical accounting policies and estimates

The process of preparing our consolidated financial statements in conformity with U.S. GAAP requires the use of estimates and judgments that affect the reported amounts of assets, liabilities, revenues, and expenses. These estimates and judgments are based on historical experience, future expectations and other factors and assumptions we believe to be reasonable under the circumstances. The most significant estimates and judgments are reviewed on an ongoing basis and are revised when necessary. Actual amounts may differ from these estimates and judgments. A summary of our significant accounting policies is contained in Note 2 of our audited consolidated financial statements included elsewhere in this prospectus.

Revenue recognition

Revenue recognition requires judgment and the use of estimates, especially in identifying and evaluating the various non-standard terms and conditions in our contracts with clients and their effect on reported revenues.

We derive our revenues primarily from the following four sources, which represent our performance obligations:

i. *Sales of our SaaS solutions*;

ii. *Sales of subscriptions to license our on-premises software*;

iii. *Provision of support activities*; *and*

iv. *Provision of professional services*.

The estimates and assumptions requiring significant judgment under our revenue recognition policy in accordance with ASC 606 are as follows:

Determination of the transaction price

We determine the transaction price based on the consideration to which we expect to be entitled in exchange for transferring our services and products to the client. We estimate variable consideration included in the transaction price if, in our judgment, it is probable that no significant future reversal of cumulative revenues under the contract will occur.

In instances where the timing of revenue recognition differs from the timing of invoicing, we have determined that contracts generally do not include a significant financing component. The primary purpose of our invoicing terms is to provide clients with simplified and predictable ways of purchasing our products and services, not to receive financing from clients or to provide clients with financing.

Allocation of the transaction price to the performance obligations in the contract

If the contract contains a single performance obligation, we allocate the entire transaction price to the single performance obligation. Contracts that contain multiple performance obligations require an allocation of the transaction price to each performance obligation based on its relative standalone selling price (“SSP”). The determination of SSP involves judgment and is generally based on the contractually stated, observable prices of the promised goods and services charged when sold separately to client. The majority of our contracts contain multiple performance obligations (such as when subscription licenses are sold with support and implementation services) and are typically capable of being distinct and accounted for as separate performance obligations. In a contract with multiple performance obligations, we allocate revenues to each performance obligation at the inception of the contract.
Some of our performance obligations have observable inputs that are used to determine the SSP of those distinct performance obligations. Where SSP is not directly observable, we determine the SSP using information that may include market conditions and other observable inputs.

Stock-based compensation

We calculate compensation expense related to stock option awards made to employees and directors based on the fair value of stock-based awards on the date of grant. We determine the

grant date fair value of our awards using the Black-Scholes option pricing model and the related stock-based compensation is recognized on a straight-line basis, over the period in which an employee is required to provide service in exchange for the stock-based award, which is generally four years. We recognize stock-based compensation expense in the consolidated statements of operations based on awards ultimately expected to vest, and we recognize forfeitures of stock-based awards as they occur.

Determining the fair value of stock-based awards at the grant date requires significant judgement. The determination of the grant date fair value of stock-based awards using the Black-Scholes option-pricing model is affected by our estimated common stock fair value as well as other subjective assumptions including the expected term of the awards, the expected volatility over the expected term of the awards, expected dividend yield and risk-free interest rates. The assumptions used in our option-pricing model represent managements best estimates and are as follows:

- Fair Value of Common Stock. As our stock is not publicly traded, we estimate the fair value of common stock based on contemporaneous valuations and other factors deemed relevant by management.
- Expected Term. The expected term of employee stock options reflects the period for which the Company believes the option will remain outstanding based on historical experience and future expectations.
- Expected Volatility. As we do not have trading history for our common stock, the selected volatility used is representative of expected future volatility. We base expected future volatility on the historical and implied volatility of comparable publicly traded companies over a similar expected term.
- Expected Dividend Yield. We have never declared or paid any cash dividends and do not presently intend to pay cash dividends in the foreseeable future. As a result, we used an expected dividend yield of zero.
- Risk-Free Interest Rates. We base the risk-free interest rate on the applicable rate for a U.S. Treasury issue with a term that closely approximates the expected life of the option grant at the date nearest the option grant date.

We have issued performance-based stock options that vest based upon continued service through the vesting term and achievement of certain new annual contract value targets established by the Board of Directors for a predetermined period. We measure stock-based compensation expense for performance-based stock options based on the estimated grant date fair value determined using the Black-Scholes valuation model, and we recognize compensation expense for such awards in the period in which it becomes probable that the performance target will be achieved.

On December 30, 2020, we entered into a director service agreement with Mr. Charles Moran, where he was engaged as a special advisor to us for a 12-month term for financial advice and advice in connection with our initial public offering. As consideration for Mr. Moran’s services, we granted him an option to purchase up to 300,000 shares of our common stock, one-half of which will vest upon the effectiveness of this registration statement or a change of control of the company occurring prior to May 31, 2022, and one-half of which will vest on the first anniversary of that date. The aggregate fair value on the grant date of this stock option award to Mr. Moran is $1.8 million, and upon the effectiveness of our initial public offering or a change of control of the company we expect to recognize $920,000 of stock-based compensation expense for the options

which will become fully vested at that date, plus the expense for options that had partially satisfied the service-based vesting condition on that date. The unrecognized compensation cost will be recognized over the remaining service period. If this registration statement does not become effective or if there is not a change of control of the company prior to May 31, 2022, our CEO and Board will determine which portion (if any) of the options will vest.

Goodwill

Goodwill represents the excess purchase price over fair value of net tangible and identifiable intangible assets acquired in our business combinations. We test goodwill for impairment on an annual basis during the fourth quarter or whenever events or changes in circumstances indicate the carrying amount may not be recoverable. We have determined that we have one reporting unit for purposes of our annual impairment evaluation. As part of the annual goodwill impairment test, we first perform a qualitative assessment to determine whether further impairment testing is necessary. If, as a result of this qualitative assessment, it is more-likely-than-not that the fair value of our reporting unit is less than its carrying amounts, the quantitative impairment test will be required. There was no impairment of goodwill recorded for fiscal years 2019 and 2020 and the nine months ended March 31, 2020 and 2021.

Income taxes

The Company accounts for income taxes using the asset and liability method. Under this method, deferred income tax assets and liabilities are recorded based on the estimated future tax effects of differences between the financial statement and income tax basis of existing assets and liabilities. These differences are measured using the enacted statutory tax rates that are expected to apply to taxable income for the years in which differences are expected to reverse. The Company recognizes the effect on deferred income taxes of a change in tax rates in the period that includes the enactment date. The Company records a valuation allowance to reduce its deferred tax assets to the net amount that it believes is more-likely-than-not to be realized. Management considers all available evidence, both positive and negative, including historical levels of income, expectations and risks associated with estimates of future taxable income and ongoing tax planning strategies in assessing the need for a valuation allowance.

Recent accounting pronouncements

See Note 2 to our audited consolidated financial statements included elsewhere in this prospectus for more information regarding recent accounting pronouncements and our assessment of their impact.

JOBS Act

In April 2012, the JOBS Act was enacted. Section 107 of the JOBS Act provides that an “emerging growth company” can take advantage of the extended transition period provided in Section 7(a)(2)(B) of the Securities Act for complying with new or revised accounting standards. We have elected to use this extended transition period to enable us to comply with certain new or revised accounting standards that have different effective dates for public and private companies until the earlier of the date we (i) are no longer an emerging growth company or (ii) affirmatively and irrevocably opt out of the extended transition period provided in the JOBS Act. As a result, our consolidated financial statements may not be comparable to companies that comply with new or revised accounting pronouncements as of public company effective dates.

We also intend to rely on certain other exemptions and reduced reporting requirements under the JOBS Act, including: not having to (1) provide an auditor's attestation report on our system of internal controls over financial reporting pursuant to Section 404(b) of the Sarbanes-Oxley Act or (2) comply with any requirement that may be adopted by Public Company Accounting Oversight Board ("PCAOB") regarding mandatory audit firm rotation or a supplement to the auditor's report providing additional information about the audit and the financial statements, known as the auditor discussion and analysis.

We will remain an emerging growth company until the earlier of (1) the last day of fiscal year in which we have more than $1.07 billion in annual revenues; (2) the date we qualify as a "large accelerated filer," which would occur if the market value of our common stock that is held by non-affiliates exceeds $700 million as of the last business day of the most recently completed second fiscal quarter, and we have been required to file annual, quarterly and current reports under the Exchange Act for at least twelve months , and we have filed at least one annual report pursuant to the Exchange Act; (3) the date on which we have, during the previous three-year period, issued more than $1.0 billion in non-convertible debt securities; and (4) the last day of fiscal year ending after the fifth anniversary of our initial public offering.

Business

Our mission

Our mission is to enable professional and financial services firms to better connect their people, processes, and data through AI-powered software solutions.

Overview

Intapp is a leading provider of industry-specific, cloud-based software solutions for the professional and financial services industry globally. We empower the world's premier private capital, investment banking, legal, accounting, and consulting firms with the technology they need to meet rapidly changing client, investor, and regulatory requirements, deliver the right insights to the right professionals, and operate more competitively.

Our Intapp Platform is purpose-built to modernize these firms. The platform facilitates greater team collaboration, digitizes complex workflows to optimize deal and engagement execution, and leverages proprietary AI to help nurture relationships and originate new business. By better connecting their most important assets—people, processes, and data—our platform helps firms increase client fees and investment returns, operate more efficiently, and better manage risk and compliance.

The professional and financial services industry is one of the largest sectors in the global economy. Firms in this industry operate in a highly connected ecosystem, providing valuable expertise, insight, and advice to a broad range of companies across multiple transactions and engagements. The industry is competitive and uniquely structured around highly experienced partners and professionals who leverage knowledge, intellectual capital, and relationships to succeed, as opposed to providing physical goods. Firms must manage an intricate web of complex, non-linear relationships spread across various functions, processes, and personnel while also navigating an ever-changing regulatory environment.

Historically, firms in the professional and financial services industry have either relied on internally built technology solutions and legacy on-premises software or attempted to use horizontal software providers for their industry-specific technology needs. Internally built or legacy solutions tend to be outdated, expensive, and cumbersome to maintain, while horizontal solutions do not align well with how these firms operate and require heavy customization. As a result, we believe these firms are increasingly embracing industry-specific software and AI technology to achieve improved levels of growth, investment, returns, productivity, risk management, and a differentiated experience for their clients, teams, and investors.

Our deep understanding of the professional and financial services industry has enabled us to develop a suite of solutions on the Intapp Platform tailored to address these challenges faced by firms. We offer two solutions:

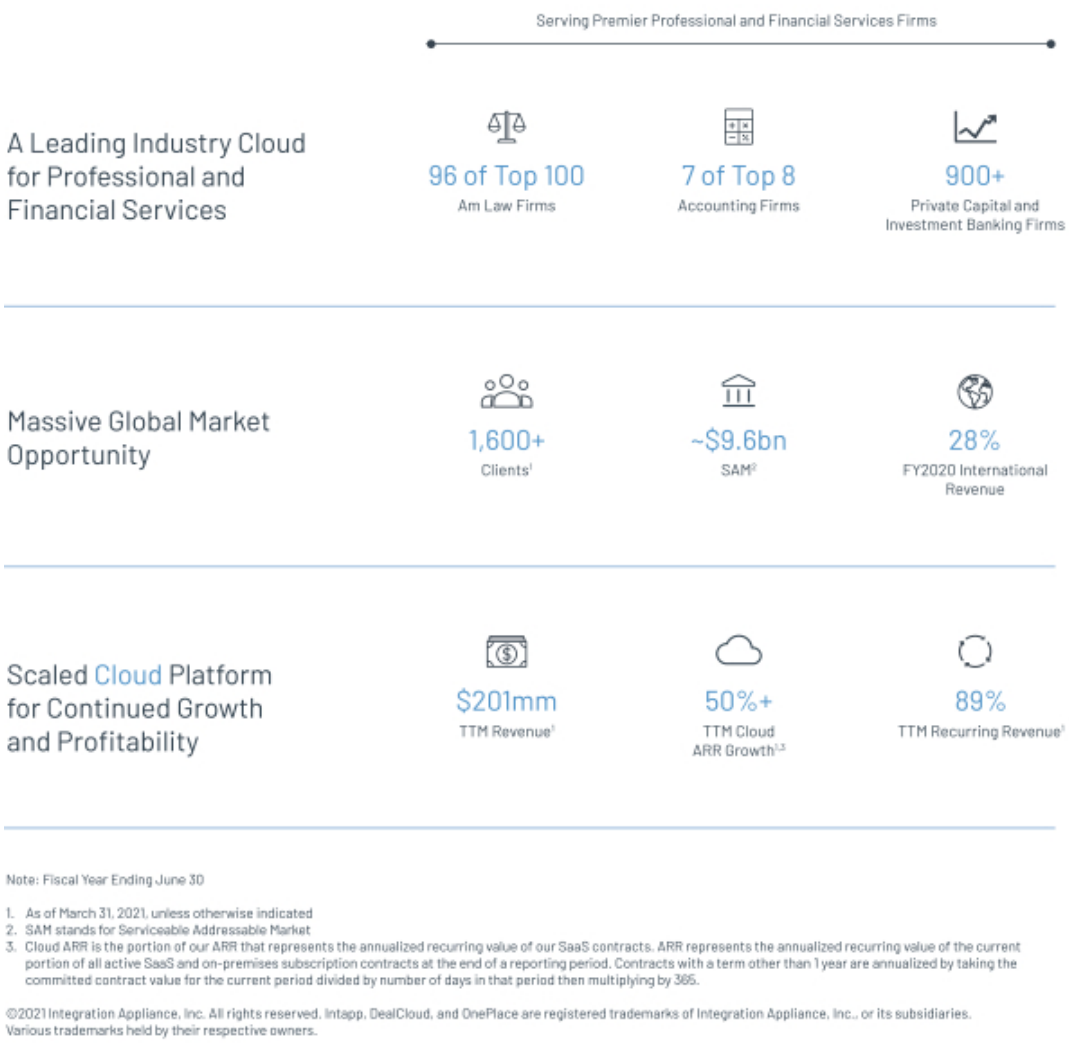
> ***DealCloud*** is our deal and relationship management solution for financial services firms. The solution manages firms' market relationships, prospective clients and investments, current engagements and deal processes, and operations and compliance activities, allowing investors and advisors to react faster, make better decisions, and execute the best deals. For investment banks and advisory firms, this helps enhance their coverage models, achieve greater win rates, and drive higher success fees. For investors, this helps increase origination volume, support investment selection, and drive greater returns.

OnePlace is our solution to manage all aspects of a professional services firm's client and engagement lifecycle. The solution improves client strategy and targeting, business development and origination, and work delivery, increasing financial performance and regulatory compliance. Professionals make better decisions faster by leveraging more institutional knowledge from across the firm.

We believe our solutions provide us with a competitive advantage, driven by our deep domain expertise gained over 20 years of serving professional and financial services firms. We have cultivated difficult-to-replicate, privileged access to these firms to develop thorough expertise in how they work and what they need. Clients value our scalable platform's differentiated domain expertise, purpose-built capabilities, comprehensive end-to-end offering, data-driven AI insights, and industry brand. Our client base represents many of the world's premier professional and financial services firms, including 96 of the Am Law 100 law firms, 7 of the Top 8 accounting firms, and over 900 private capital and investment banking firms.

We sell our software on a subscription basis through a direct enterprise sales model. As of March 31, 2021, we had over 1,600 clients. Our business has historically grown through a combination of expanding within our existing client base—including additional users and capabilities—and selling to new clients. We have had success in driving customers to further adoption, and currently have more than 20 clients with contracts greater than $1 million of ARR. With our scalable, modular cloud-based platform, we believe we are well positioned to continue our growth.

Our total revenues for fiscal year 2020 were $186.9 million, an increase of 30% over the total revenues for fiscal year 2019 of $143.2 million. Our total revenues for the nine months ended March 31, 2021 were $153.4 million, an increase of 10% over the total revenues for the nine months ended March 31, 2020 of $139.3 million. Net losses attributable to us for fiscal years 2019 and 2020 were $17.1 million and $45.9 million, respectively, and for the nine months ended March 31, 2020 and 2021 were $37.6 million and $30.9 million, respectively. Our ARR was $143.4 million and $172.6 million as of June 30, 2019 and 2020, respectively, an increase of 20%. Our ARR was $164.1 million and $201.0 million as of March 31, 2020 and 2021, respectively, an increase of 22%. Recently, the majority of our ARR growth has been driven by the sale of SaaS subscriptions. Our Cloud ARR were $47.3 million and $74.1 million as of June 30, 2019 and 2020, respectively, an increase of 57%. Our Cloud ARR were $65.2 million and $99.2 million as of March 31, 2020 and 2021, respectively, an increase of 52%.



Industry background

The professional and financial services industry is one of the largest sectors in the global economy. Within this industry, we primarily focus on private capital, investment banking, legal, accounting, and consulting firms, which, based on the research we have conducted, we believe collectively represent $3 trillion in total global revenues. These firms are fundamental to the growth and development of the global economy.

Professional and financial services firms provide valuable expertise, insight and advice to companies throughout their lifecycle, from early stages of growth to maturity. Professional and financial services firms operate in a highly connected ecosystem, frequently providing services

and advice to the same end client, or partnering with each other on a specific transaction for the same end client such as an initial public offering, or IPO. Furthermore, it is not uncommon for a single professional or financial services firm to provide multiple services to the same client, as is the case for a Big 4 accounting firm that provides accounting, consulting, taxation, investment banking, legal, and other services.

Professional and financial services firms' business models have unique, differentiating characteristics

Firms in the professional and financial services industry are organized around knowledge, intellectual capital and relationships as opposed to physical goods, manufacturing and supply chains. Firms leverage their specific domain expertise and collective experience to provide their clients with valuable insights and advice or to drive differentiated returns for investors. Instead of a typical sales cycle focused on selling a specific product, these firms have long, continuous, relationship-based sales cycles focused on winning and maintaining client engagements over time, or identifying and closing a series of transactions.

Client engagements often require these firms to manage an intricate web of complex, non-linear relationships spread across various functions, processes, and personnel. As a result, these firms must maintain strong processes to manage confidentiality, potential conflicts of interest and ethical walls in order to monitor and manage risk tied to accepting and winning new engagements. Furthermore, monetization models for these firms tend to be based on success fees or billable hours, or capital returns performance.

The structure of professional and financial services firms is fundamentally different than that of organizations in other industries, such as manufacturing and retail, that consist of large departmental groups with a very small C-suite layer overseeing the entire organization. Professional and financial services firms are structured and organized such that a large number of highly experienced partners and professionals are tasked with operating and managing their own practices or pools of capital to drive business outcomes with departmental functions providing supporting services.

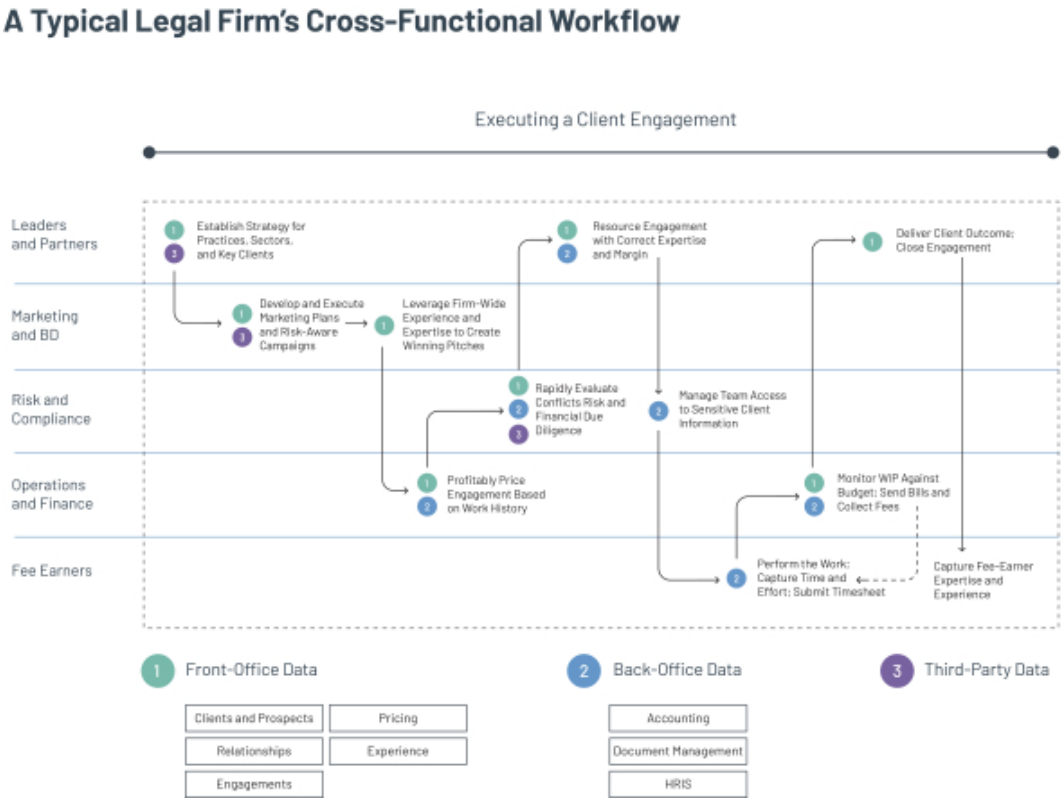
The relationship lifecycle is the cornerstone of success in professional and financial services

Client relationships are the cornerstone of professional and financial services firms' success. They are critical strategic assets and building and maintaining those relationships through a company's lifecycle underpins how professional and financial services firms realize maximum economic value for their services over time. A comprehensive approach to the relationship lifecycle boosts a professional and financial services firm's competitive positioning while increasing its share of the client's business.

Many professional and financial services firms seek to deploy a structured and connected approach to the relationship lifecycle which includes client development, business acceptance, and delivery of client services. Ensuring client satisfaction at every stage of the lifecycle leads to significant gains in winning and maintaining new business by delivering the right insights to the right professionals at the right time. Conversely, any shortcomings in these processes either jeopardize the client experience or lead to failures to capitalize on an opportunity and thus negatively impact the overall client relationship. Therefore, professional and financial services firms seek holistic, unified solutions to deliver successful business outcomes across the entire lifecycle.

Professional and financial services firms utilize complex data and cross-functional processes

To help win new business and ensure client success, teams at professional and financial services firms utilize multiple complex data sources and cross-functional processes that span various personnel functions and systems. Professionals use and analyze vast amounts of both internal and external data sources, such as client, deal, and market data, that reside in various siloed systems. Data needs to be aggregated from these various siloed systems, put in the right context for the right user, and integrated with relevant systems and applications. For example, throughout a typical law firm's workflow cycle, multiple personnel must address a complex number of interdependent tasks (as the diagram below indicates). As professional and financial services firms expand the number of clients and projects, these tasks increase the complexity and collective interdependence required of the teams in the client lifecycle process.



Professional and financial services firms are increasingly embracing digital transformation and use of industry-specific software

Multiple catalysts are driving the rapid adoption of technology in the professional and financial services industry.

- ***Rising client expectations and intensifying competitive environment.*** The professional and financial services industry is experiencing a transformation driven by rising client expectations, an intensifying, expanding competitive landscape, and increased transaction activity. To

continue to grow and compete, professional services firms are broadening their capabilities and expanding into new segments, such as the Big 4 accounting firms' expansion into consulting, taxation, legal, and other services. Similarly, private capital firms focused on equity investments are diversifying into other asset classes such as debt. Additionally, in the private capital markets, there are a rising number of firms competing for the same clients or assets, which is further intensifying the competitive landscape. Clients now have more options and are more informed about process and value. As a result, the market has tipped in favor of the clients, who are increasingly setting the agenda, demanding greater transparency, agility, value and productivity, and better insights from professional and financial services firms. In light of these evolving industry dynamics and client expectations, technology is becoming increasingly necessary to compete successfully, with professional and financial services firms utilizing data-driven business solutions to differentiate their expertise, offerings, and value in order to drive business outcomes.

- ***Adoption of cloud-based software continues to accelerate.*** Mission-critical applications are increasingly being delivered more reliably, securely, cost-effectively and with high scalability to clients via the cloud. New versions and updates are rapidly deployed to all clients. Historically, firms in the professional and financial services industry have relied on internally built solutions and legacy on-premises software. However, with rapid innovation and rising client expectations, these solutions are becoming outdated, less secure, and expensive to maintain. More importantly, cloud-based solutions more readily enable real-time collaboration and provide access to valuable data from anywhere, anytime, on any device. As a result, professional and financial services firms are increasingly adopting and implementing cloud-based software within their organizations.
- ***Unlocking and maintaining collective knowledge and expertise.*** Knowledge and expertise are among the most valuable assets of professional and financial services firms and underpin the relationships that drive value for these organizations. In an increasingly competitive environment, professional and financial services firms are continuously seeking to differentiate themselves on the basis of their knowledge and intellectual capital. Capturing, codifying, and retaining institutional knowledge and expertise is a critical priority. Unlocking the full power of the collective knowledge of a firm requires domain expertise to ascertain the information critical to a professional or financial services firm, a systematic technological approach to capture this data and relevant connections, and the ability to leverage this data to deliver contextual insights—the right insights, to the right professionals, at the right time.

  In partner-led firms, turnover in senior leadership and other highly experienced professionals carries an inherent risk of losing accumulated knowledge, expertise, skills, networks, and relationships. Furthermore, young professionals joining the workforce have a greater tendency to switch jobs or firms, thus exacerbating the problem of maintaining institutional knowledge. As a result, many firms are turning to technology as a means of harnessing the value of their knowledge assets.
- ***Access to vast repositories of real-time internal and external data.*** Data in the professional and financial services industry is increasing and has historically been siloed across a large number of systems. There are vast amounts of real-time data to which firms now have access, whether internal or external. However, a significant amount of that data is underutilized, lacks accessibility and availability, and suffers quality issues. These issues are in part due to the challenges of cleansing and stitching together data from siloed systems. In recent years, more professional and financial services firms are realizing the value of collating and connecting

internal and external data and integrating such data with the relevant systems and applications for the right user in the right context.

- ***The use of AI is creating a significant competitive advantage.*** AI is poised to play a bigger role in transforming the professional and financial services industry relative to other industries, since value delivered by professionals in the industry is centered around providing knowledge, insight, and advice. Collecting, aggregating, and subsequently synthesizing the vast amounts of data in real-time to extract actionable intelligence is critical for firms in the professional and financial services industry, yet nearly impossible to do without the use of AI. Furthermore, AI is able to automate processes to deliver those insights with great speed. The use of AI is creating significant competitive advantages for firms by enabling them to unify disparate data sources, surface key insights, manage unforeseen risks, and increase efficiency through higher levels of automation in core processes.
- ***Generational shift in technology use at work.*** Professional and financial services relationships are highly dependent on human capital, making it crucial for firms to attract, retain, and nurture talent. The global economy is experiencing changing workforce dynamics such as remote workforces, which have been accelerated by COVID-19, as well as a generational shift in the workforce. These evolving dynamics are making it increasingly challenging for firms to attract and retain talent in the industry. Younger generations have grown up with smartphones, laptops, and social media being the norm, and expect seamless access to information and high-quality user experiences. Given that most professionals in the industry are mobile, having access to valuable data from anywhere, anytime, and on any device is a key competitive advantage. According to a PwC survey, two-thirds of millennials said that state-of-the-art technology was important to them when considering an employer, and a majority of millennials in financial services make use of their own technology at work to make them more effective. As younger professionals take on leadership roles in the professional and financial services industry, they are more likely to invest in modern technology solutions for their firms, relative to the prior generation.

Existing approaches to manage critical and complex processes for professional and financial services firms are inadequate

Traditionally, professional and financial services firms have used an array of solutions to manage their critical and complex processes. These solutions include:

- **Internally developed solutions.** These internally developed solutions have become increasingly expensive to maintain and lack next-generation technology features and capabilities such as security, governance, and scalability.
- **Legacy solutions.** These solutions have become increasingly outdated due to their aging architecture or limited capabilities, usability, and functionality. They are predominately on-premises and have continued to fall behind SaaS solutions and comprehensive, end-to-end industry-specific platforms.
- **Horizontal solutions.** These solutions were designed for traditional, manufacturing, and retail-based industries and thus require complex and expensive customization to fit the unique needs of the professional and financial services industry. Even with customization, these platforms often fail to align with the ways these firms operate.

These solutions, either used individually or in combination, often fall short of meeting the needs of the professional and financial services industry as they fail to provide a unified view of a firm’s

critical data, do not align with processes specific to the industry, or are expensive, slow, complex, manual, error-prone, and require significant customization.

Our market opportunity

We believe the underlying trends in the professional and financial services industry present a compelling market opportunity for Intapp. The failure of legacy systems and horizontal solutions to adequately address the specialized technology needs of today's professional and financial services firms creates demand for companies like Intapp that focus on industry-specific, cloud-based software solutions. Our market opportunity encompasses both displacing alternative solutions currently used within these firms and penetrating "white space" areas within these firms—areas where no software solution is currently being used but where Intapp can otherwise address the business need with one of our existing or near-term solutions.

We believe private capital, investment banking, legal, accounting, and consulting collectively represent a massive industry with $3 trillion in total global revenues, based on research we have conducted. We believe this industry has a significant need to utilize software to help drive business success, with total addressable market for business software at approximately $23.9 billion. We calculate our total addressable market by multiplying the number of firms in the professional and financial services industry by the potential annual contract value of the software solutions used in the business management of such firms, based upon our historical data and experience. We estimate the total number of firms across the private capital, investment banking, legal, accounting, and consulting sectors on a global basis to be approximately 60,000 firms. This figure excludes firms in the professional services industry with fewer than 50 employees, as they are outside of our current target market focus.

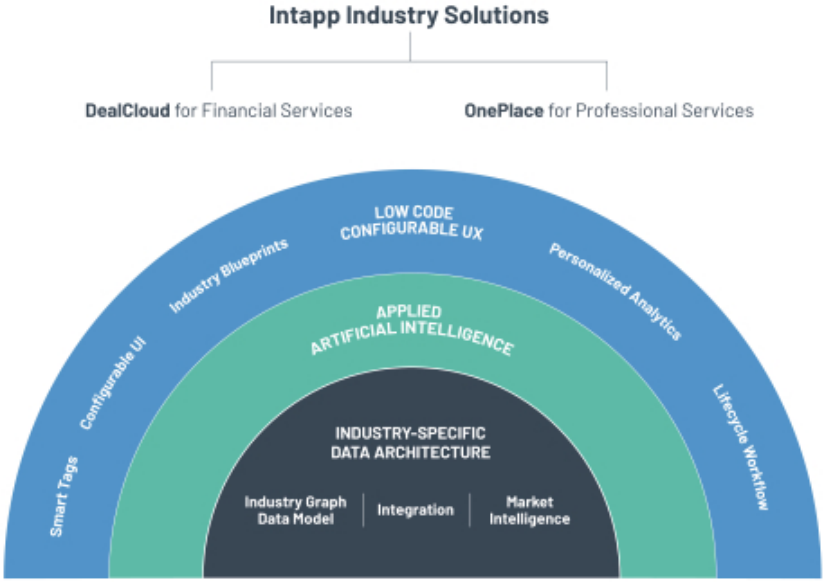
Within this, we believe the serviceable addressable market ("SAM") opportunity, based on Intapp's current solutions, to be approximately $9.6 billion, of which over $6.5 billion would be attributable to large firms with over 500 employees. This SAM estimate was calculated by multiplying the average number of professionals per firm by the annual price per professional that we expect to charge to utilize the Intapp Platform on a fully adopted basis, for our existing products only, based upon market interviews and our historical data and experience. We believe our SAM opportunity will increase over time as we expect to continue to develop new solutions and selectively pursue potential acquisitions to address other capabilities demanded by professional and financial services firms to drive their business success.

Our platform

Our Intapp Platform is purpose-built to modernize these firms. The platform facilitates greater team collaboration, digitizes complex workflows to optimize deal and engagement execution, and leverages proprietary AI to help nurture relationships and originate new business. By better connecting their most important assets—people, processes, and data—our platform helps firms increase client fees and investment returns, operate more efficiently, and better manage risk and compliance.

Our deep understanding of the professional and financial services industry has enabled us to develop a suite of solutions on the Intapp Platform tailored to address these challenges faced by firms.

We offer these solutions through an integrated platform that features three key categories of capabilities: a low code, tailored and configurable user experience (UX) based on industry-specific templates, modern AI and intelligence applied to high-value domain-specific use cases, and a specialized data architecture based on an industry graph data model that accurately reflects the unique firm operating model.



Industry solutions

Our solutions enable private capital, investment banking, legal, accounting, and consulting firms to realize the benefits of modern AI and cloud-based architectures for their most critical business functions without compromising industry-specific functionality or regulatory compliance. We have two brands with which we go to market:

- ***DealCloud*** is our deal and relationship management solution for financial services firms. The solution manages firms' client relationships, prospective clients and investments, current engagements and deal processes, and operations and compliance activities, allowing investors and advisors to react faster, make better decisions, and execute the best deals. For investment banks and advisory firms, this helps enhance their coverage models, achieve greater win rates, and drive higher success fees. For investors, this helps increase origination volume, support investment selection, and drive greater returns.
- ***OnePlace*** is our solution to manage all aspects of a professional services firm's client and engagement lifecycle. The solution improves client strategy and targeting, business development and origination, and work delivery, increasing financial performance and regulatory compliance. Professionals make better decisions faster by leveraging more institutional knowledge from across the firm.

Intapp Platform

Our solutions are built on a single platform, taking advantage of shared capabilities tailor-made for the unique requirements of firms. Key features include:

Low-code configurability and personalized UX

Our configurable UX capabilities allow technical and non-technical users to rapidly tailor our applications to meet their specific needs. These capabilities enable our clients to make meaningful changes to their user experience, processes, or business rules with drag-and-drop configuration features and functionality without having to perform custom coding. The flexibility of this framework enables firms to maximize their agility, easily adapting the software to match the frequent changes in their business.

We leverage our deep domain expertise in professional and financial services to create and provide our clients access to pre-built industry-relevant configuration templates, which we call industry blueprints, that are designed precisely for how these firms and their professionals operate. By mapping the user interface, data model, and workflows of our platform to firms' unique industry and organizational requirements, we can deliver smart, personalized experiences by practice area, asset class, investment strategy, sector, industry, and geography.

Applied artificial intelligence

Industry-specific AI is embedded throughout our platform and solutions to help professional and financial services firms use their vast amounts of data to optimize critical processes and make better, faster decisions. The applications of AI span a wide range across firm operations, from strategy and business development through to risk and compliance and work execution. Examples include:

- Automatically analyzing all past engagements by shared characteristics, to derive data-validated intelligence that can be used to improve pricing strategies, and optimize staffing levels.
- Enhancing conflicts review on matters with large number of parties, for example, bankruptcies or restructuring, to accelerate conflicts clearance and help firms open matters faster with fewer errors.
- Capturing billable activities to find missing time and automatically fill out timesheets to reduce revenue leakage, minimize write-offs, and accelerate cash and collections.

Industry-specific data architecture

Our platform includes several key data management capabilities that help firms more effectively capture and leverage their critical data using a system of record that reflects the unique operating model of professional and financial services. These capabilities include:

- ***Specialized industry graph data model.*** Our specialized industry data model is purpose-built to capture the complex relationships as well as the specialized knowledge and experience unique to professional and financial services. The platform creates many-to-many data linkages that connect professionals with prospective clients, investors and target portfolio companies and assets. Our solutions leverage these linkages to provide personalized analysis and insights for each professional that reflects his or her unique area of specialty, including client industry, asset class, investment strategy, geography, transaction type, and others.

- ***Low-code integration platform***. Intapp Integration Service is a core capability of our platform that provides cloud-native and easy-to-use, enterprise class integration to connect any application, any data, anywhere across firms without requiring any code. The solution helps firms overcome data silos and easily move information between systems, including within our platform. Intapp Integration Service includes more than 100 industry-specific connectors, as well as extensive built-in workflow and automation capabilities tailored to the unique needs of professional and financial services firms.
- ***Market intelligence in one place***. Our platform combines proprietary and third-party market data, transforming it into institutional knowledge that gives dealmakers and other professionals a competitive advantage through better market intelligence. Professionals can easily run complex reports, analyze industry trends, and evaluate potential synergies in the same place where they originate new business and manage relationships. With better real-time, actionable market data, investors can source and close deals that best match their investment thesis and strategy, advisory professionals can quickly develop proprietary relationships and coverage strategies with companies that match previous transactions, and lawyers can more accurately identify white space opportunities with global clients to grow their relationships.

Key benefits of our solution

Our platform solutions helps professional and financial services firms to:

- ***Increase revenues and investment returns.*** Our clients leverage Intapp's solutions to increase their revenues and investment returns by improving their origination and business development effectiveness, optimizing market coverage, and helping nurture key relationships to ensure time is spent with the right people and that those relationships convert into business. Our solutions provide firms with a single source of truth and 360 degrees views of key clients, related investments, potential new clients and investments, and prospective deals, giving partners, professionals, and dealmakers a competitive advantage in the market.
- ***Operate more efficiently and profitably.*** Our solutions help clients increase efficiency and profitability by streamlining and automating the many functions required to originate deals and deliver work. Using Intapp's workflow, analytics, and AI capabilities, firms can connect and operationalize their formerly disjointed engagement and deal lifecycle, eliminating manual processes, reducing duplicative data entry, and scaling to support growing businesses with less overhead. This focus includes critical processes such as investor relations, business development, conflicts clearance and business acceptance, engagement planning and resourcing, and billing and collections. Our cloud-based delivery model also reduces firms' operating costs by eliminating their need to own, upgrade, and support the solutions or associated hardware infrastructure.
- ***Manage risk and compliance more effectively.*** Our solutions help firms reduce regulatory, financial, and reputational risk through workflow and automation, AI, predictive analytics, and rules-based risk scoring. Using Intapp, risk and compliance teams can work seamlessly together with front office professionals, all within the Intapp Platform, to quickly assess new business opportunities, clear and manage conflicts and independence issues, easily establish ethical walls, prepare for regulatory or client audits, and dynamically respond to rapidly changing regulatory landscapes and the firm's overall risk posture.

- ***Leverage collective knowledge for competitive advantage.*** Our solutions provide a competitive advantage to firms by helping leverage their immense, but often under-utilized, collective knowledge. With integrated and connected information about investors, economic sectors, deals, clients, engagements, and relationships, combined with relevant third-party data, firm professionals are armed to make better, faster decisions, with better market insights and the knowledge with which to develop stronger relationships and increased business from clients, potential new clients, investors, and potential new investors.

Why Intapp wins

We believe the following strengths provide us with a competitive advantage and position us for our success:

- ***Deep domain expertise.*** Over the last 20 years serving the professional and financial services markets, we believe we have developed a unique perspective into the processes and systems needed to drive these firms' operations and business success. We have a substantial number of employees with previous career experience in the industry we serve, and we have cultivated difficult-to-replicate, privileged access to the key decision makers at these firms, including CEOs, CIOs, and CFOs. We conduct regular meetings with industry advisory boards who, along with serving as strong references for our platform, provide valuable insights into the challenges facing their firms and the issues they need technology to address the most. As a result, we believe we have an inherent competitive advantage in identifying, prioritizing, and innovating our software platform to support the industry's evolving technology needs.
- ***Purpose-built for professional and financial services.*** Our platform has been designed for the unique organizational structure and day-to-day processes of professional and financial services firms. Our industry-relevant templates provide a familiar interface, nomenclature, and data model. The software is easily configured to match the needs of these professionals. This makes our software intuitive for the professionals that use it and easy to integrate alongside the rest of the firm's IT and business process infrastructure, and delivers rapid time-to-value, in contrast with horizontal software solutions retrofitted for these firms.
- ***Comprehensive cloud-based platform.*** We offer an end-to-end platform serving the entirety of the complex workflows of our clients, enabling firms to manage all of their important data and perform critical processes on one highly scalable and secure cloud platform. Our platform contains all of the functionality users expect of modern cloud software, such as a scalable architecture, cloud security, elegant and easy-to-use interfaces, common APIs, robust mobile accessibility, and data integration. We believe this capability is differentiated from many other software providers that either lack such modern functionality designed specifically for our target industry or can only deliver a point solution within the relationship (deal and engagement) lifecycle.
- ***Data-driven AI insights and capabilities.*** More than 100 industry-specific connectors integrate with the Intapp Platform. Our technology captures and combines a firm's internal proprietary data with third-party data systems to deliver a connected, single source of truth to the firm's professionals. This data is augmented by contextual insights, utilizing our proprietary AI to provide intelligence to inform professionals' decision-making processes throughout the entire relationship lifecycle.
- ***Industry leadership and brand recognition.*** We are a premier software company dedicated to serving the professional and financial services industry and have developed a strong reputation

in the industry over the last 20 years. Our software is increasingly valuable to professional and financial services firms across the globe that are deploying a purpose-built platform for critical processes within their organization. We currently power 96 of the Am Law 100 law firms, 7 of the top 8 accounting firms, and more than 900 private capital and investment banking firms. We believe clients recognize our Intapp, OnePlace, and DealCloud brands and believe us to be a thought leader in the industry. The professional and financial services industry is tightly interconnected. As such, many professionals who move from firm to firm and are exposed to our best-in-class solutions support our success by recommending our solutions to their new employers, setting us up to drive significant further adoption of our platform and further expanding our brand recognition.

- ***Experienced management and technology team.*** With two decades of working together, our management team brings a combination of leadership, strong relationship with the industry leaders, and difficult-to-replicate industry domain expertise. In addition, with our long history of serving the professional and financial services industry, our technology team brings public company-scale platform experience, significant AI technology depth, and industry expertise to address the needs of our clients. Our founders continue to set our product vision and lead the organization, drawing on a team of AI Ph.D.s and data scientists, advisors from academia, and industry advisory boards who guide our product investment decisions to create differentiating capabilities.

Our growth strategies

We plan to extend our leadership position as a provider of industry SaaS solutions for professional and financial services. The key components of our growth strategy are:

- ***Capitalize on a generational shift to the cloud.*** Mission-critical applications are increasingly being delivered more reliably, securely and cost-effectively via the cloud, which can more readily enable real-time collaboration and provide access to valuable data from anywhere, anytime, on any device. As more professionals embrace cloud technologies, they drive the accelerated adoption of additional cloud capabilities across their firms. We believe we are now in the early stages of a strong adoption cycle of cloud-based solutions by professional and financial services firms, driven in part by the needs of the next generation of professionals for purpose-built technology and software solutions.
- ***Expand within our existing client base.*** We have a deep, longstanding, and trust-based relationship with our clients. Our land-and-expand model generates multi-year growth within our client base, with client lifetimes often spanning more than a decade. Clients typically adopt our modular solution to address a specific use case, and then expand their use by adopting more modules, adding more users, and deploying to other parts of their organization over time. We estimate that if our largest 100 clients expanded their use of Intapp Platform to serve all of their users in all parts of their organizations—representing full adoption and usage of the current Intapp Platform capabilities—those 100 clients could represent an additional Intapp sales opportunities in excess of $1 billion of ARR.
- ***Grow our client base***. We believe we are addressing a large, underserved market of approximately 60,000 firms with high demand for the capabilities we offer, and that we have a significant opportunity to continue to grow our client base. We have added approximately 200 net new clients for each of fiscal year 2019 and 2020, excluding acquired clients. We will

continue to invest in our sales and marketing force to target new client opportunities and grow our client base.

- ***Add new solutions to our platform.*** We plan to continue investing in our research and development team to enhance the functionality and breadth of our current solutions, as well as to develop and launch new solutions to address the evolving needs of our clients. In particular, we are continuing to invest resources in extending our AI and data science capabilities to better connect people, processes, and data.
- ***Broaden our geographical reach.*** In fiscal year 2020, we derived 28% of our revenue from international markets outside the United States. We believe there is a significant need for our solutions on a global basis and, accordingly, opportunity for us to grow our business through further international expansion. We will continue to broaden our global footprint and intend to establish a presence in additional international markets.
- ***Selectively pursue strategic transactions.*** We have acquired and successfully integrated several complementary businesses that allowed us to enhance our platform, add new technology capabilities, and address new client segments. For example, we acquired DealCloud in 2018 to better target private capital and investment banking clients with cloud-based deal management, pipeline management and CRM functionalities. We will continue to evaluate acquisition opportunities that will help us extend our market leadership and client reach.

Our products

The Intapp Platform for professional and financial services consists of multiple software application suites that were purpose-built to drive core business processes that are critical to accelerating the success of the firm.

- ***DealCloud*** is our deal and relationship management solution for financial services firms. The solution manages firms' client relationships, prospective clients and investments, current engagements and deal processes, and operations and compliance activities, allowing investors and advisors to react faster, make better decisions, and execute the best deals. For investment banks and advisory firms, this helps them enhance their coverage models, achieve greater win rates, and drive higher success fees. For investors, this helps increase origination volume, support investment selection, and drive greater returns.

Additional elements of the DealCloud solution include:

Dispatch

- ***DealCloud Dispatch*** provides marketing teams and business development professionals a centralized hub to execute technology-enabled marketing activities. The marketing module helps firms nurture existing client relationships, grow brand awareness, convert prospective clients, and run complete inbound marketing campaigns at scale. DealCloud Dispatch automates marketing activities and delivers reports on campaign activity, performance, and marketing analytics, all in one place.

Conflicts

- ***DealCloud Conflicts*** helps investment banks manage and automate the end-to-end process for the identification, review, and clearance of potential business conflicts of interest. DealCloud Conflicts streamlines and accelerates the overall onboarding and execution process, allowing firms to move faster when trying to win new business and execute more efficiently when working on behalf of existing clients. By seamlessly integrating conflicts and compliance with deal management in DealCloud, dealmakers and compliance professionals can use a single solution to collaborate more effectively, share and review more timely data, make quality decisions faster, and more effectively manage reputational and regulatory risks.

OnePlace

- ***OnePlace*** is our solution to manage all aspects of a professional services firm's client and engagement lifecycle. The solution improves client strategy and targeting, business development and origination, and work delivery, increasing financial performance and regulatory compliance. Professionals make better decisions faster by leveraging more institutional knowledge from across the firm.

The OnePlace solution includes the following capabilities:

Marketing & Business Development

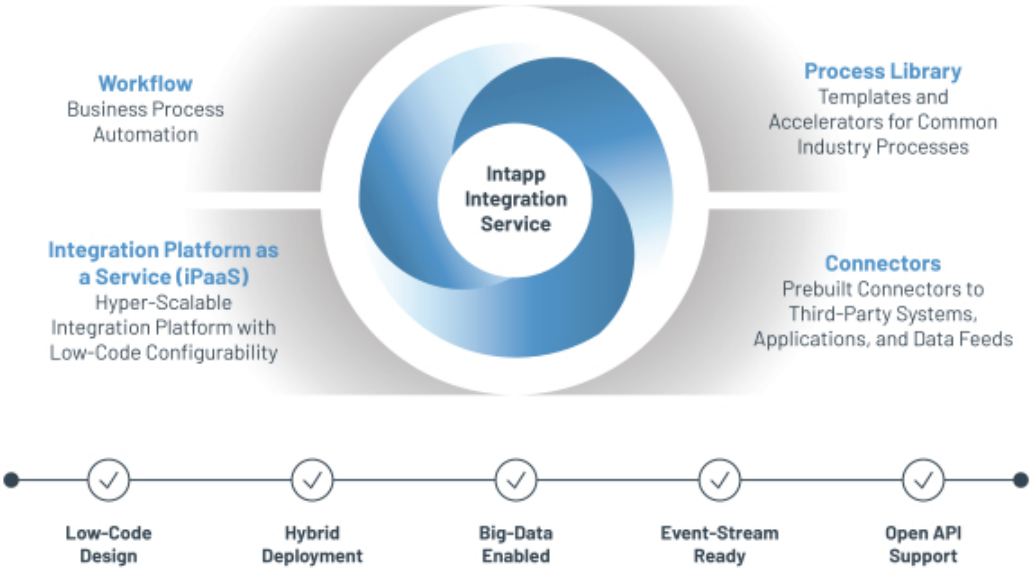
- ***OnePlace Marketing & Business Development*** helps firm professionals and their marketing and business development teams drive growth through the end-to-end management of the client lifecycle, from strategy and targeting, through business development, to client success. As a single source of truth for client and relationship data, OnePlace Marketing & Business Development brings together disparate data into a commercial-centric 360 degrees view of clients, cleansed and enriched with third-party market data and AI-powered actionable insights. This application enables firms to more deeply engage and grow key clients, identify and nurture the right relationships, and effectively leverage the firm's collective experience to compete for and win new business.

Risk & Compliance

- ***OnePlace Risk & Compliance*** manages risk and compliance across the entire client lifecycle. Using workflow, third-party data, AI and predictive risk scoring, OnePlace Risk & Compliance accelerates due diligence and business acceptance while evaluating new clients for professional, financial, and independence risks. In addition, firms can manage the confidentiality of sensitive information across systems and comply with contractual obligations and regulatory requirements.

Operations & Finance

- ***OnePlace Operations & Finance*** manages the engagement lifecycle, helping firms deliver work more efficiently, consistently, and profitably while maximizing the success and experience of its clients. Using AI and workflow, OnePlace Operations & Finance enables firms to better scope, price, budget, and monitor engagements with increased accuracy and visibility, helping drive financial performance through improved margins, leverage, and realization. Pre-populated timesheets generated from automatically captured billable activities, consistent with client billing guidelines, help increase billed time while minimizing administrative burden for professionals.



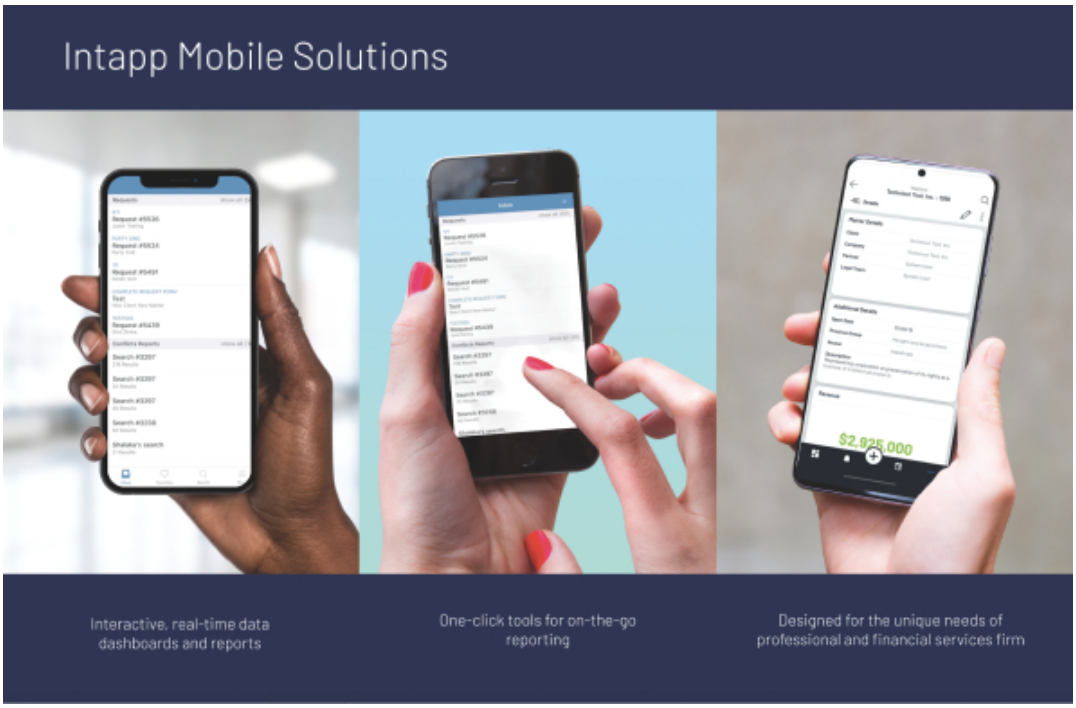
Intapp Integration Service

- ***Intapp Integration Service*** builds on our 20-year history of working with data and integration technology, providing a cloud-native and easy to use, enterprise class integration to connect any application, any data, anywhere across the firm without requiring any code. The solution helps firms overcome data silos to easily move information between systems, including our platform. Intapp Integration Service includes more than 100 industry-specific connectors, as well as extensive built-in workflow and automation capabilities, tailored to the unique needs of professional and financial services firms.

We offer DealCloud and OnePlace clients the option to enhance their solution functionality with the following:

Third Party Data

- ***Third Party Data.*** Intapp is licensed to resell third-party firmographic and corporate tree datasets from a number of providers. The data from these services is consumed by our solutions via productized integrations, providing important market data to support key firm processes. For example, corporate tree and subsidiary data enables more accurate targeting and business development efforts with existing firm clients. In addition, unique corporate identifiers help risk professionals improve data quality and minimize duplicate entries when clearing conflicts.



Modern, cloud-based architecture

Intapp's modern cloud-based architecture is purpose-built to meet the specialized needs of the industry. Key capabilities of the platform include:

- ***Multi-tenant architecture.*** Our multi-tenant architecture enables scalability, elasticity, high availability, and security, and provides operational cost efficiencies. Additionally, our internal operations and analytics instrumentation aggregates and leverages client instance and tenant experience captured within our solutions to track uptime and provide clients with real-time cloud status and trust information.
- ***Single unified codebase.*** We develop and release new versions of our solutions to cloud tenants on a common release schedule, with quarterly major releases and monthly maintenance releases. We deploy upgrades rapidly to all of our clients. With this approach, all cloud tenants are always on the latest versions of the software and have immediate access to critical new features, bug fixes, and innovations without the lead time and delays common with traditional on-premises upgrade cycles.
- ***Enterprise-grade security.*** In response to the strict security requirements of professional and financial services firms, Intapp's SaaS solutions provide tenants with enterprise-grade security, data protection, and control. In Intapp's SaaS solutions, strict identity and access controls are employed and data is encrypted in transit and at rest. Intapp's cloud services comply with numerous internationally recognized standards, such as ISO 27001, ISO 27017, ISO 27018, SOC 2, and CSA STAR.
- ***Open ecosystem and APIs.*** Intapp's platform supports an open ecosystem by creating a centralized data lake and messaging service that integrates with disparate internal data sources and third-party applications and data services. By leveraging Intapp's open (REST) APIs, client IT departments, other software providers, firm consultants, and partners in Intapp's ecosystem, can extend the benefits of Intapp's platform to a broader range of business applications.

Our clients

Intapp is a leading provider of industry-specific, cloud-based software solutions for the professional and financial services industry globally. We serve the world's premier private capital, investment banking, legal, accounting, and consulting firms. Collectively, more than 1,600 clients, including 96 of the Am Law 100 law firms, 7 of the top 8 accounting firms, and over 900 private capital and investment banking firms rely on Intapp solutions to help activate their collective knowledge, navigate complex relationships, and drive growth. No single client represented more than 10% of total revenues in fiscal year 2020.

Sales and marketing

We currently focus on marketing and selling our solutions to professional and financial services firms in North America, Europe, the Middle East, and Asia Pacific. We seek to drive market demand by developing and delivering specific, market-focused solutions to professional and financial service firms.

We primarily generate sales through a direct enterprise sales model. All sales personnel focus on attracting new clients as well as expanding usage within our existing client base. Our sales team

is supported by technical sales professionals and subject-matter experts who facilitate the sales process through developing and presenting demonstrations of our solutions after assessing requirements, addressing security and technical questions, and matching client needs with the appropriate solutions. We also have a team of experts who help advise on best practices and methodologies, strategize with respect to operations processes and management structure, and assess value creation and ROI from our solutions.

Our marketing efforts are focused on generating awareness of our solutions, creating sales leads, establishing and promoting our brand, showcasing our thought leadership, and cultivating a community of loyal clients and users. We utilize both online and offline marketing initiatives, including events and industry trade shows, online advertising, webinars, blogs, corporate communications, white papers, and case studies. We cultivate a community of our executive level buyers and influencers though our Advisory Board system.

Client services and client success

After a client contracts to purchase our solutions, we, either directly or working with partners, provide implementation services to assist the client in the deployment of those solutions. We utilize best practices developed over our history in implementing our solutions for each client, including providing templates and industry-relevant templates to accelerate adoption and delivering a purpose-built configuration that best suits a client's specific needs. Implementation engagements typically range in duration from three to nine months, depending on scope.

We support our clients with access to engineers, other technical support personnel, release management, and managed services. To help our clients achieve success with the Intapp Platform, we offer in-depth change management workshops, classroom and virtual end user and administrator training, consultative adoption services, and best practices. We view our clients' success as a cornerstone of our business model and philosophy, and are organized to measure, monitor, and deliver high levels of client satisfaction.

We have also developed relationships with a number of implementation partners. These partners provide implementation services and other professional services related to our platform. We anticipate that we will continue to develop partnerships with a select number of third parties to help grow our business and deliver our solutions. In those markets where we have established such partnerships, we consider these important to our and our clients' success.

Case studies

Baker McKenzie

Baker McKenzie is one of the largest law firms in the world with over 6,700 fee earners and $2.9 billion in revenues in fiscal year 2020 (ending June 2020). They placed fourth on The American Lawyer's 2020 Am Law 200 ranking and are ranked the fourth highest grossing law firm in the world on the 2020 Global 200 survey. They solve complex legal problems for some of the world's most demanding companies, while operating in an increasingly competitive marketplace.

An early adopter of cloud technology in the legal industry, Baker McKenzie began working with Intapp in 2011 when they immediately understood the power of connecting data. Continuously seeking solutions tailored to meet their unique industry needs, Baker McKenzie has since

consistently embraced additional solutions from Intapp. Intapp has become a key partner of Baker McKenzie's comprehensive innovation program to continuously drive better client outcomes by connecting the people, process, and technology that can accelerate change and deliver speed, accuracy, flexibility and efficiency gains.

Solution and Benefits:

- **Complete Solution in One Place**: Seamlessly integrated Baker McKenzie's data across the entire client lifecycle. This central repository of client, engagement and firm expertise information empowers Baker McKenzie to best apply experience and expertise to meet and exceed client expectations.
- **Efficient Client Intake**: Streamlined the client on-boarding process to improve efficiency by approximately 60% and speed client response time by approximately 50% (an average of 4 hours to under 2 hours on conflicts clearance) with OnePlace Risk & Compliance. Centralized the complex, decentralized process with lower cost operations teams, which benefits clients with approximately 30% lower costs and reduced risk.
- **360-Degree Client View**: Leveraged this centralized client data to create a connected global view of complex, multi-dimensional client-firm relationships (with OnePlace Marketing & Business Development), which drives their key-client program centered growth strategy. AI-driven insights and seamless integration with third-party data sources deliver added intelligence to best service key clients.

Baker McKenzie also uses Intapp software for conflicts management, time recording, confidentiality management, workflow automation, and data integration.

Dan Surowiec, Global Chief Information Officer:
"Designed specifically for our unique industry needs, the Intapp platform seamlessly integrates Baker McKenzie's data across the entire client lifecycle. Over the years, we have continuously adopted the latest Intapp innovations, leveraging Intapp's full suite of solutions for law firms. Intapp is one of the three core pillars of our digital transformation; we rely on this foundation to deliver superior client service and grow our firm."

The Carlyle Group

Carlyle is one of the largest global investment firms with more than 1,800 professionals worldwide, managing $246 billion in assets, spanning three core business segments (Global Private Equity, Global Credit, and Investment Solutions) and 397 investment vehicles as of December 31, 2020.

Carlyle's combination of its global reach, industry expertise and diverse teams allow it to maintain its competitive advantage and partner with great management teams to build better businesses and make an impact. Carlyle needed a technology to track deals and relationships in a single solution that could scale globally and accommodate the varying needs of its business segments. Starting in 2017, Carlyle implemented Intapp's *DealCloud* platfrom in a phased, global rollout to each of its three segments, replacing a mix of horizontal software platforms.

Solution and Benefits:

- **Single Source of Truth**: Created a centralized and institutionalized data source capturing the firm's deal pipeline, diligence data and industry research with increased access to a firm-wide

repository resulting in leaders being better able to manage, view and report on their business in real-time to gain a competitive edge.

- **Better Coverage Models**: Drove a centralized view of all activity at key relationships across intermediary and banker coverage and industry groups, enabling stronger client relationships.
- **Increased Collaboration**: Gained greater transparency across investment strategies and collaboration across core the three business units to make it easier for senior management to drive outcomes.

Sandra Horbach, Managing Director & Co-Head of US Buyout and Growth:
“Intapp’s *DealCloud* platform is helping us realize our *OneCarlyle Advantage*, allowing us to more effectively draw upon our significant scale and resources, including our deep and longstanding relationships and global institutional knowledge. Intapp’s *DealCloud* platform is the technology solution that connects our global deal teams and empowers us with deal and investment data which we believe gives Carlyle a competitive advantage.“

Fredrikson & Byron

Founded in 1948, Fredrikson & Byron has a reputation as the firm “where law and business meet.” With six Midwest offices and two international locations, Fredrikson attorneys provide strategic legal counsel and business acumen to their work on behalf of clients. To continue to provide exceptional value and results to their clients, the firm has a board level mandate to leverage technology to innovate and drive collaboration.

Solution and Benefits:

- **Modernized Risk Management**: As an early cloud adopter in the legal market, first partnered with Intapp in 2012 to modernize its risk management processes. The firm implemented OnePlace Risk & Compliance to manage client confidentiality in 2012 and to streamline their intake and conflicts management processes in 2014, which helped manage clients’ risk exposure and improved firm efficiency, saving lawyers approximately 2-4 hours every month. The firm is currently engaged with the Intapp team to automatically capture and categorize client guideline requirements leveraging Intapp AI to improve terms compliance.
- **Insights-Guided Pricing:** Developed innovative insights-driven approach to pricing client engagements using Intapp’s AI-guided pricing capability in 2019. Firm lawyers can also provide visibility into potential outcomes based on past experience, which further builds trust.
- **Optimized Resource Management**: Facilitated quickly locating firm experts and ensuring that the right professionals are engaged (leveraging the OnePlace experience capabilities since 2018) to deliver optimal results.
- **Lasting Client Relationships**: Built trust with improved pricing visibility (Intapp AI-guided pricing/AI-enabled engagement analysis) and a differentiated consultative approach. This approach allows the firm to apply expertise optimally to ensure successful client engagements.
- **Continuous Improvement**: Worked directly with Intapp’s strategic consulting team as well as Intapp services partner Aurora North to deliver market leading solutions and continually innovate to meet client requirements.

Julie DuBois, Chief Financial Officer:
“We value our partnership with Intapp to help us continually improve and leverage technology to its fullest. Our work with Intapp began with a transformation of our risk management processes and has evolved to help us improve how we price and execute engagements. As we have leveraged more Intapp solutions over the years, enhanced by market-leading cloud and AI technology, we are increasingly able to drive better outcomes for our firm. Intapp is a strategic partner to the firm in our innovation journey.”

FTI Consulting

FTI Consulting is an industry-leading, global business advisory firm of over 6,300 employees dedicated to helping organizations manage change, mitigate risk and resolve disputes. Each practice at FTI Consulting is a leader in its field, staffed with experts recognized for the depth of their knowledge.

The firm offers a comprehensive suite of services to assist clients across the business cycle. Expertly addressing a high volume of complex conflict of interest checks of approximately 2,000 per month and maintaining ethical walls are critical to the firm’s success and reputation.

Solution and Benefits:

- **Ethical Walls Management:** First enabled maintenance of ethical walls in 2013 for a client base with high demands and expectations.
- **Conflicts Management:** Facilitated management of high scale, broad scope conflicts processing to the highest level of integrity. Chose OnePlace to unify and automate a previously highly manual process involving numerous disparate systems and repetitive data entry, reducing processing time by up to 60% in many instances.
- **Streamlined Delivery:** Adopted OnePlace Risk & Compliance to help practices more quickly onboard new clients by streamlining the firm’s end-to-end business acceptance process. Professionals can now deliver client services faster. Plans to integrate additional third-party systems into the process that will further streamline workflows.

Curtis Lu, General Counsel:
“Intapp has been transformative for our firm. We have gained tremendous efficiencies while managing risk more easily. We can also begin delivering client services faster, which impacts both client satisfaction and revenue. We trust Intapp to ensure we are managing risk and compliance in this area accurately and efficiently, allowing us to focus on winning and serving new clients.”

Hamilton Lane

Hamilton Lane (NASDAQ: HLNE) is a leading private markets investment management firm providing innovative solutions to sophisticated investors around the world. Dedicated exclusively to private markets investing for 29 years, the firm currently employs more than 440 professionals operating in offices throughout North America, Europe, Asia Pacific and the Middle East. Hamilton Lane has approximately $657 billion in assets under management and supervision, composed of approximately $76 billion in discretionary assets and approximately $581 billion in advisory assets, as of December 31, 2020. Hamilton Lane specializes in building flexible investment programs that provide clients access to the full spectrum of private markets strategies, sectors and geographies.

Hamilton Lane continues to be a leader and an avid proponent for the implementation of technology in private markets. The firm has been a pioneer in identifying, investing in and adopting technologies to the benefit of clients and work streams, and ultimately, the private markets more broadly. This approach includes partnering strategically with, and in certain cases, investing balance sheet capital into, businesses that are leading the change in all facets of private markets investing.

An investor and client since 2016, Hamilton Lane initially set out to more effectively and methodically manage its massive deal flow, communications and relationship data as it related to the firm's three distinct investment teams—Fund Investments, Secondary Investments and Co-Investments. The investment decision process increasingly required that the teams leverage each other's efforts, but prior to Intapp, each were using different processes and systems to track data. While the incumbent processes and systems served the individual teams well, the benefits of having a centralized, cloud-based system would allow for even greater efficiencies and collaboration. The successful implementation of Intapp's solutions across the investment teams led to a broader roll-out to other functions such as business development and client relationship management.

Solution and Benefits:

- **Centralized Knowledge:** Intapp's DealCloud solution now serves as a single location for business development opportunities, historical communication flows with deal counterparties, historical client data, ongoing client interaction logs at both individual and company levels, and fundraising activity and progress.
- **Real-Time Client View:** This single source of truth provides increased transparency and efficiency across investment teams with overlapping relationships.
- **Streamlined Access:** Hamilton Lane estimates that Intapp's DealCloud replaced 28 different systems or processes, with 55,000 internal information sharing emails eliminated and replaced by a centralized solution.

Erik Hirsch, Vice Chairman & Head of Strategic Initiatives
"The Intapp DealCloud solution delivers real, scalable efficiencies, allowing private markets participants to track, monitor and access information in real time. The solution enabled us to streamline our various systems into a single consolidated and fully connected platform accessible across various investment teams simultaneously. We are proud to be an investor and user of this leading-edge technology-enabled solution."

KPMG

KPMG is one of the Big Four accounting firms and one of the largest organizations in the world with over 200,000 employees. The global Corporate Finance practices of KPMG International's independent member firms is a leading investment banking network, ranked #1 in the Global Middle-Market League Tables, for the past five, 10, 15 and 20 years cumulatively, according to Refinitiv's Mid-Market M&A Review. KPMG is also a leader in adoption of cloud-based software to meet the stringent security, data privacy and requirements of offering these services. KPMG became an Intapp client in 2019, launching the use of DealCloud for its UK Corporate Finance team.

Solution and Benefits:

- **Single source of truth**: The KPMG UK Corporate Finance team deployed Intapp to connect its M&A teams and comprehensive relationship lifecycle processes—from strategy and targeting, through origination and engagement execution. M&A professionals can now track any deal across every point in its lifecycle.
- **Collective knowledge**: With access to the firm's collective knowledge in one system, empowered KPMG M&A professionals to offer better advice and make better decisions, making them more competitive in the market.
- **Connected systems**: Currently integrating Intapp DealCloud with Microsoft Dynamics to enable firmwide visibility of activities and relationships in KPMG's corporate finance practice across additional KPMG groups and teams.
- **Active Time Capture:** The KPMG UK Legal and Tax departments are adopting OnePlace Operations & Finance to actively capture all professional time spent, which will prevent revenue leakage. This solution will replace their generic system of record (large scale, horizontal ERP system) which did not allow for active or mobile time capture.

Jonathan Boyers, Partner and Head of Corporate Finance at KPMG UK:
"KPMG's market leadership relies on being a modern professional services firm operating on modern cloud technology. From capturing time—so we monetize our work accurately and capture our team's experience—to running successful deals, we rely on Intapp. Moving forward, with a rich selection of purpose-built solutions for professional service firms, Intapp is a key partner in building our firm of the future and driving our competitiveness."

The Riverside Company

The Riverside Company is a global investment firm focused on being one of the leading private capital options for investors, business owners and employees at the smaller end of the middle market by seeking to fuel transformative growth and creating lasting value. Since its founding in 1988, Riverside has made more than 750 investments. The firm's international private equity and structured capital portfolios include more than 120 companies.

Contending with disparate applications and workflows, along with compliance requirements and enterprise reporting, Riverside adopted the DealCloud solution for its deal making processes in 2018. This solution streamlined operations, contained overhead costs, delivered better business outcomes and strengthened its corporate culture.

Solution and Benefits:

- **Centralized Contact Data:** Integrates business development and marketing efforts by unifying separate CRM and email marketing systems into DealCloud, delivering closed-loop visibility and insights.
- **Improved Business Productivity**: Generates deal screening memos, tear sheets and deal-metrics reports automatically. Deal-metrics reports are now generated in minutes rather than several hours per month per fund with previous cumbersome process.
- **Reduced Risk**: Centralizes and automates notification and approval workflows, reducing errors and providing operational efficiencies. A fully auditable, complete history of wire transfers related to transactions ensures compliance. Automatic deactivation of departed staff accounts minimizes key-person risk.

- **Enhanced Agility and Culture**: Enables professionals to efficiently collaborate and confidently make decisions thanks to firmwide access to information. Improved collaboration, accountability, and transparency results in a positive effect on Riverside's corporate culture.

Pam Hendrickson, Vice Chairman:
"Riverside has always had a very collaborative culture, but disparate sources of data were unintentionally introducing inefficiencies across parts of the organization. Deal Cloud really helped to solve the problem, allowing Riversiders around the world to have immediate access to critical information from anywhere at any time. As a firm that invested in 60 companies in the middle of a global pandemic, our ability to work collaboratively and streamline decision making has been critical to our success"

Research and development

Our ability to compete depends in large part on our continuous commitment to research and development and our ability to rapidly introduce new technologies, features, and functionality. Our research and development team is responsible for the design, architecture, testing, and quality of our solutions. We focus our efforts on enhancing our existing solutions and developing new solutions for our clients.

Our research and development teams are primarily located in Palo Alto, California, Charlotte, North Carolina, Jersey City, New Jersey, Manchester, England, Kyiv, Ukraine, Ivanovo, Russia and Minsk, Belarus. Research and development expenses were $28.8 million and $42.1 million for fiscal years 2019 and 2020, respectively, and $32.6 million and $37.1 million for the nine months ending March 31, 2020 and 2021, respectively, and we intend to increase our investments in research and development in the future to support the developments of new technologies, features, and functions for our solutions.

Culture and employees

We have built our culture around the success of our clients, our partners, our employees, and our investors. We have carefully recruited, selected, and developed employees who are highly focused on delivering success for our clients in the professional and financial services industry. This strategy is a crucial element of our hiring and evaluation processes throughout all departments. We believe this approach produces high levels of both client success and employee engagement.

We believe we provide employees a unique opportunity to develop and sell world-class solutions within a specific industry. The Intapp Platform offers our developers an opportunity to build important solutions that can become the standard in the professional and financial services industry, while enabling sales personnel to sell a growing portfolio of solutions to a focused, deep set of professional and financial services firms. We believe that this unique opportunity will allow us to continue to attract top talent for our product development and sales efforts.

As of March 31, 2021, we had 676 full-time employees.

Our employees are primarily located in the United States, the United Kingdom, Europe, and Australia. The Company also utilizes independent contractors, brokers, and consultants, including a substantial number of developers working in research and development. None of our employees are represented by a labor union or are a party to a collective bargaining agreement and we consider our relationship with our employees to be strong.

Competition

The professional and financial services industry is highly competitive and subject to change from the introduction of new products and technologies and other activities of industry participants. We do not believe that any of our competitors currently offer a full suite of solutions that effectively competes with the full functionality of the Intapp Platform for this industry. We believe our success in growing our business will depend on our ability to demonstrate to our clients in the professional and financial services industry that our solutions provide superior business outcomes to other competitive solutions, including, but not limited to legacy applications, manual processes, horizontal platforms, and point solutions.

We believe that the principal competitive factors in our industry include the following:

- Deep domain experience and a long-term, trusted relationship;
- Product innovation, quality, functionality and design;
- Solutions that are purpose built for this industry;
- Platform solutions that are complete end-to-end solutions across the relationship lifecycle;
- Solutions that enable connectedness of key data and processes through the use of AI;
- A track record of, delivering value consistently over time;
- A strong commitment to security and privacy; and
- Brand reputation and name recognition in the industry.

We believe we compete favorably across these factors. However, some of our competitors and potential competitors are large and have greater brand name recognition, longer operating histories, larger marketing budgets and established marketing relationships, access to larger client bases and significantly greater resources for the development of their offerings. Moreover, because our market is highly competitive and subject to rapid change, it is possible that new entrants, especially those with substantial resources, more efficient operating models, more rapid technology and content development cycles, or lower marketing costs, could introduce new solutions that disrupt our market and better address the needs of our clients and potential clients.

Further, certain of our competitors may challenge our intellectual property, may develop additional competing or superior technologies and processes and compete more aggressively and sustain that competition over a longer period of time than we could. Our solutions may be rendered obsolete or uneconomical by technological advances or entirely different approaches developed by one or more of our competitors. As more companies develop new intellectual property in our market, there is the possibility of a competitor acquiring patents or other rights that may limit our ability to update our technologies and products which may impact demand for our products. See the section titled “Risk Factors—Assertions by third parties of infringement or other violation by us of their intellectual property rights could result in significant costs and substantially harm our business and results of operations” for additional information.

Intellectual property

We rely on a combination of patent, copyright, trademark and trade secret laws, and confidentiality and invention assignment agreements to protect our intellectual property rights. As of March 31, 2021, we had rights to 3 issued United States patents, 2 pending United States patent applications and 9 pending foreign patent applications. Our most material foreign patents issued and patent applications pending are in Europe. Our patents cover various aspects

of the Intapp Platform. The term of individual patents depends on the legal term for patents in the countries in which they are granted. In most countries, including the United States, the patent term is generally 20 years from the earliest claimed filing date of a nonprovisional patent application in the applicable country. Our patents expire between 2026 and 2030. Once a patent expires, the protection ends, and the invention covered by the patent enters the public domain; that is, anyone can commercially exploit the invention without infringing the patent.

There is no active patent litigation involving any of our patents and we have not received any notices claiming that our activities infringe a third-party's patent.

We cannot guarantee that patents will be issued from any of our pending applications or that, if patents are issued, they will be of sufficient scope or strength to provide meaningful protection for our technology. Notwithstanding the scope of the patent protection available to us, a competitor could develop treatment methods or devices that are not covered by our patents. Furthermore, numerous United States and foreign-issued patents and patent applications owned by third parties exist in the fields in which we are developing solutions. Because patent applications can take many years to publish, there may be applications unknown to us, which may later result in issued patents that our existing or future solutions or technologies may be alleged to infringe.

In the future, we may need to engage in litigation to enforce patents issued or licensed to us, to protect our trade secrets or know-how, to defend against claims of infringement of the rights of others or to determine the scope and validity of the proprietary rights of others. Litigation could be costly and could divert our attention from other functions and responsibilities. Furthermore, even if our patents are found to be valid and infringed, a court may refuse to grant injunctive relief against the infringer and instead grant us monetary damages or ongoing royalties. Such monetary compensation may be insufficient to adequately offset the damage to our business caused by the infringer's competition in the market. Adverse determinations in litigation could subject us to significant liabilities to third parties, require us to seek licenses from third parties or could prevent us from manufacturing, selling or using the solution accused of infringement, any of which could severely harm our business. See "Risk Factors Intellectual Property" for additional information regarding these and other risks related to our intellectual property portfolio and their potential effect on us.

We also rely upon trademarks to build and maintain the integrity of our brand. As of March 31, 2021, we had 26 registered trademark filings and 13 pending trademark applications in multiple jurisdictions.

We also rely, in part, upon trade secrets, know-how and continuing technological innovation, and licensing arrangements, to develop and maintain our competitive position. We protect our proprietary rights through a variety of methods, including confidentiality and assignment agreements with suppliers, employees, consultants, and others who may have access to our proprietary information.

Facilities

We have eight offices globally, all in leased premises. Our corporate headquarters is located in Palo Alto, California, and consists of approximately 26,000 square feet of space pursuant to a lease that expires in August 2023. In addition to our head office, we also maintain seven offices in multiple locations in the United States and internationally in the United Kingdom, Australia

and Ukraine. Our lease renewal dates range from 2021 to 2030. We intend to procure additional space in the future as we continue to add employees and expand geographically. We believe our facilities are adequate and suitable for our current needs and that, should it be needed, suitable additional or alternative space will be available to accommodate our operations.

Regulations

We are subject to a variety of laws and regulations in the United States and abroad that involve matters central to our business. Many of these laws and regulations are still evolving and being tested in courts and could be interpreted in ways that could harm our business. These may involve privacy, data protection, content, intellectual property, data security, and data retention and deletion. In particular, we are subject to federal, state, and foreign laws regarding data protection and privacy. Foreign data protection, privacy, content, and other laws and regulations can impose different obligations or be more restrictive than those in the United States. United States federal and state and foreign laws and regulations, which in some cases can be enforced by private parties in addition to government entities, are constantly evolving and can be subject to significant change. As a result, the application, interpretation, and enforcement of these laws and regulations are often uncertain, particularly in the new and evolving industry in which we operate, and may be interpreted and applied inconsistently from country to country and inconsistently with our current policies and practices. For example, the European Union's GDPR, which became effective on May 25, 2018, has resulted and will continue to result in significantly greater compliance burdens and costs for companies with users and operations in the European Union. Under GDPR, fines of up to 20 million Euros or up to 4% of the annual global revenues of the infringer, whichever is greater, can be imposed for violations. Further, Brexit has created uncertainty with regard to the regulation of data protection in the United Kingdom. In particular, it is unclear whether the United Kingdom will enact data protection laws or regulations designed to be consistent with GDPR and how data transfers to and from the United Kingdom will be regulated. In addition, California recently adopted the CCPA, which went into effect on January 1, 2020, and limits how we may collect and use certain data. The impact of this law on us and others in our industry is and will remain unclear until additional regulations are issued. The effects of the CCPA are potentially far-reaching, however, and may require us to modify our data processing practices and policies and incur substantial compliance-related costs and expenses. Non-compliance with these laws could result in penalties or significant legal liability. We have invested, and continue to invest, human and technology resources into our GDPR compliance efforts and our data privacy compliance efforts generally.

Legal proceedings

From time to time we may become involved in legal proceedings or investigations, which could have an adverse impact on our reputation, business and financial condition and divert the attention of our management from the operation of our business. Except as set forth below, we are not presently a party to any legal proceedings that, if determined adversely to us, would individually or taken together have a material adverse effect on our business, results of operations, financial condition, or cash flows. We may from time to time receive letters from third parties alleging patent infringement, violation of employment practices, or trademark infringement, and we may in the future participate in litigation to defend ourselves. We cannot predict the results of any such disputes, and regardless of the potential outcomes, the existence thereof may have an adverse material impact on us due to diversion of management time and attention as well as the financial costs related to resolving such disputes.

On February 11, 2021, Navatar Group, Inc. commenced an action in the United States District Court for the Southern District of New York captioned Navatar Group, Inc. v. DealCloud, Inc., 1:21-cv-01255. In its complaint, Navatar asserts false advertising and related claims, alleging that DealCloud, Inc., a subsidiary of the Company, has disseminated false and/or misleading statements about Navatar's financial condition, current sales and sales staff levels. Navatar claims that it has lost customers and prospective customers to DealCloud as a result of the allegedly false statements. Navatar has not alleged the amount of damages resulting from such statements. The Company is not in a position to estimate such damages. The Company is vigorously defending the claim.

Management

Directors and executive officers

Set forth below are the names, ages, and positions of our directors and executive officers as of the date hereof.

Name	Age	Position
Executive officers		
John Hall	48	Chairman and Chief Executive Officer
Stephen Robertson	60	Chief Financial Officer
Thad Jampol	45	Co-Founder and Chief Product Officer
Don Coleman	45	Chief Operating Officer
Michele Murgel	60	Chief People and Places Officer
Scott Fitzgerald	47	Chief Marketing Officer
Other executive management		
Dan Tacone	65	President and Chief Client Officer
Ben Harrison	35	Co-President, Financial Services of Intapp and Founder of DealCloud
Mark Holman	57	President, Accounting and Consulting and Chief Strategy Officer
Non-employee directors		
Mukul Chawla	45	Director
Chris Gaffney	58	Director
Charles Moran	66	Director
Derek Schoettle	48	Director
Director nominees(1)		
Ralph Baxter	74	Director
Nancy Harris	58	Director
George Neble	64	Director
Marie Wieck	60	Director

(1) Ralph Baxter, Nancy Harris, George Neble and Marie Wieck currently are director nominees and have been appointed as members of our board of directors effective immediately prior to the effectiveness of the registration statement of which this prospectus is a part.

Executive officers

John Hall, Chairman and Chief Executive Officer

John Hall has served as a director and Chief Executive Officer of the Company since 2007. Prior to joining the Company, Mr. Hall was an early executive at VA Linux Systems and helped lead the company from its startup phase to its initial public offering. We believe that Mr. Hall is qualified to serve on our board of directors because of the perspective and experience he brings as our Chief Executive Officer.

Stephen Robertson, Chief Financial Officer

Stephen Robertson has served as Chief Financial Officer of the Company since 2016. Prior to joining the Company, Mr. Robertson served as chief financial officer of Axiom Law. Prior to Axiom Law, Mr. Robertson served as chief financial officer at RMS, a catastrophe risk modeling company, chief financial officer at Colo.com and chief financial officer at InsWeb, a publicly traded online insurance marketplace. Prior to such roles, Mr. Robertson spent 12 years in investment banking at Salomon Brothers, Alex. Brown & Sons, Smith Barney and Lehman Brothers. Mr. Robertson received an A.B. from Princeton University in History and an M.B.A. from the Stanford Graduate School of Business.

Thad Jampol, Co-founder and Chief Product Officer

Thad Jampol is the Co-Founder of the Company and has served as Chief Product Officer of the Company since 2000. Mr. Jampol is the architect of the Intapp Platform. Mr. Jampol received a B.S. from the University of California, Los Angeles in Computer Science.

Don Coleman, Chief Operating Officer

Don Coleman has served as the Chief Operating Officer of the Company since 2003. Prior to joining the Company, Mr. Coleman oversaw mergers and acquisitions at Excite@Home, a pioneering provider of internet media services, which was acquired by InterActiveCorporation. Prior to joining Excite@Home, Mr. Coleman served as the co-founder and chief executive officer of Stanford Student Enterprises. Mr. Coleman received a B.A. and B.S. from Stanford University in Economics and Biology.

Michele Murgel, Chief People and Places Officer

Michele Murgel has served as Chief People and Places Officer of the Company since 2020 and previously served as Senior Vice President of the Company since 2015. Prior to joining the Company, Ms. Murgel served as the Vice President of Human Resources at Coupons.com (now Quotient Technology), overseeing all human resources functions through the company's initial public offering in 2014. Prior to Coupons.com, Ms. Murgel held executive leadership roles with Zappos, Macromedia (which was acquired by Adobe in 2005) and Alias Research (which was acquired by Autodesk in 2006). Ms. Murgel studied at the University of Toronto, Mississauga and graduated from Humber College Institute of Technology and Advanced Learning.

Scott Fitzgerald, Chief Marketing Officer

Scott Fitzgerald has served as Chief Marketing Officer of the Company since May 2021. Prior to joining the Company, Mr. Fitzgerald was Chief Marketing Officer of Duck Creek Technologies Inc.

since 2017. Prior to joining Duck Creek Technologies Inc., Mr. Fitzgerald was SVP of Marketing for BlueSnap, Inc. from July 2015 until March 2017. Mr. Fitzgerald has also previously served as VP, Marketing and VP, Product Line Manager of ACI Worldwide, Inc. from September 2010 to July 2015. Mr. Fitzgerald held various leadership positions at CA Technologies from December 2003 to September 2010. Prior to joining CA, Mr. Fitzgerald was with Cisco Systems, Inc. and American Power Conversion, Inc. from 2000-2002 and 1996-2000, respectively. Mr. Fitzgerald received a B.A. from Union College and an M.B.A. from the Babson F.W. Olin Graduate School of Business.

Other executive management

Dan Tacone, President and Chief Client Officer

Dan Tacone has served as the President since 2010 and Chief Client Officer of the Company since 2020. Prior to joining the Company, Mr. Tacone held leadership positions in sales, marketing, professional services and consulting at technology firms focused on the professional service industry. Mr. Tacone served as the vice president of sales and chief operating officer of Elite Information Systems, which was acquired by Thomson Reuters. Mr. Tacone served as senior vice president at Thomson Reuters. Mr. Tacone received a B.S. from Gannon University.

Ben Harrison, Co-President, Financial Services of Intapp and Founder of DealCloud

Ben Harrison is the Founder of DealCloud and has served as the President, Financial Services of the Company since 2018. At DealCloud, Mr. Harrison served as the president and chief executive officer and chief revenue officer. Prior to founding DealCloud, Ben worked for Falfurrias Capital Partners, a Charlotte-based private equity firm, and also in M&A advisory with Harris Williams & Co. and Edgeview Partners. Mr. Harrison received a B.S.B.A. from the University of North Carolina at Chapel Hill and was awarded the William M. Rawls scholarship.

Mark Holman, President, Accounting & Consulting and Chief Strategy Officer

Mark Holman has served as President, Accounting & Consulting since 2020, and served as Chief Strategy Officer since 2019. Prior to joining the Company, Mr. Holman served as the President of Strategy, Investments and Marketing for Flex, a technology design and manufacturing firm. Prior to joining Flex, Mr. Holman served as a partner at A.T. Kearney and PwC and was the founding chief executive officer of E2open, a SaaS supply chain software firm. Mr. Holman received a B.S.E.E. from Kettering University and an M.B.A from the University of Michigan.

Non-employee directors

In addition to John Hall, our board of directors includes four non-employee directors designated by certain of our Existing Holders. Mukul Chawla and Charles Moran were designated to serve on our board of directors by Anderson and Chris Gaffney and Derek Schoettle were designated to serve on our board of directors by Great Hill, in each case in accordance with the stockholder's agreement described in "Certain Relationships and Related Party Transactions."

Mukul Chawla, Director

Mukul Chawla has served as a member of the Company's board of directors since 2017. Mr. Chawla is a Senior Managing Director at Temasek International (USA) LLC ("Temasek"), an

affiliate of Anderson, where he co-heads the global Technology, Media and Telecom and North America groups. Prior to joining Temasek, Mr. Chawla was a private equity investor at Warburg Pincus, held operating roles at Cisco Systems Inc. and served an appointment at the U.S. Federal Communications Commission. Mr. Chawla is a board director of Global Healthcare Exchange LLC, WebMD Health Corp. and Internet Brands. Previously, Mr. Chawla served as a board member for Blujay Solutions Ltd., Fanatics Holdings Inc., SoundCloud Inc., Pluribus Networks, USN and Aicent. Mr. Chawla received a B.S. from the Birla Institute of Technology & Science, Pilani, M.S. in Computer Science from the University of Illinois at Urbana-Champaign and an M.B.A. from The Wharton School of the University of Pennsylvania. We believe that Mr. Chawla is qualified to serve on our board of directors due to his extensive finance and technology industry experience.

Chris Gaffney, Director

Chris Gaffney has served as a member of the Company's board of directors since 2012. Mr. Gaffney is a co-founder and managing partner of private equity firm Great Hill Partners, L.P., where he is responsible for transaction origination, investment policy, fundraising, investor relations and the general management of the firm. Mr. Gaffney currently serves as a board member for EvolveIP, LLC, Ikon Science Ltd., G/O Media, Inc., Enterprise DB Corporation, Varicent Software, Inc., Mission Cloud Services Inc., Locus Robotics Corp., Paradox, Inc., Special Olympics Massachusetts and Lesley University. Previously, Mr. Gaffney served as a board member for Zoom Information, Inc., Jobing Inc., She Knows Media, Inc., QuietLogistics, Legacy.com, Inc. and Educaedu, S.L. Mr. Gaffney has participated in the private equity business since 1986 and his investment experience covers a broad group of industries, including business and IT software and services, information services, eCommerce, consumer and online services, financial services and insurance, digital publishing, telecommunications, logistics, education, and cable and broadcasting. Mr. Gaffney received a B.B.A. and B.S. from Boston College in accounting and economics. We believe that Mr. Gaffney is qualified to serve on our board of directors due to his extensive finance industry experience.

Charles Moran, Director

Charles Moran has served as a member of the Company's board of directors since 2019. Mr. Moran was the founder and former President and Chief Executive Officer of Skillsoft PLC, a leading global provider of cloud-based learning and talent management solutions. Prior to founding Skillsoft PLC, Mr. Moran served as president and chief executive officer of NETg, a former subsidiary of National Education Corporation, and a provider of computer-based training for IT professionals. Prior to joining Netg, Mr. Moran served as the chief operating officer and chief financial officer of SoftDesk, which was acquired by Autodesk Inc. Prior to joining Softdesk, Mr. Moran served as president of Sytron Corporation, a data management software subsidiary of Rexon Inc. Mr. Moran currently serves as a board member for Duck Creek Technologies Inc., Commvault Systems Inc. and Manhattan Associates Inc., and several private companies. Previously, Mr. Moran served as a board member for Clarivate Analytics PLC. Mr. Moran received a B.S. from Boston College and an M.B.A. from Suffolk University. We believe that Mr. Moran is qualified to serve on our board of directors due to his extensive background in the technology industry and his leadership experience.

Derek Schoettle, Director

Derek Schoettle has served as a member of the Company's board of directors since February 2020. Mr. Schoettle joined Great Hill Partners, L.P. in 2019 and serves as the Growth Partner. Prior to

joining Great Hill Partners, Mr. Schoettle served as chief executive officer of Zoom Information, Inc. (“ZoomInfo”), a B2B data and business information solutions provider. Prior to Zoominfo, Mr. Schoettle served as general manager at IBM and chief executive officer of the NoSQL database-as-a-service (DBaaS) provider. Prior to joining IBM, Mr. Schoettle served as chief executive officer of Cloudant, Inc., which was acquired by IBM in 2014. Mr. Schoettle is a member of the Forbes Technology Council, a board member of The Mass Technology Leadership Council, an Entrepreneur in Residence at The Blank Center at Babson College and is active in a number of Boston-area start-ups. Mr. Schoettle received a B.A. from Dickinson College and an M.B.A. from Babson College. We believe that Mr. Schoettle is qualified to serve on our board of directors due to his extensive technology industry experience and his significant managerial experience at global technology companies.

Director nominees

Ralph Baxter, Director Nominee

Ralph Baxter is a nominee as a new board member. Mr. Baxter previously served as a director of the Company’s operating subsidiary, Integration Appliance, Inc., since 2016. Since 2014, Mr. Baxter has regularly advised law firms, legal technology companies, and corporate law departments on their strategies and execution and emerging models for improved delivery of legal service. From 1990 to 2013, Mr. Baxter served as Chairman and CEO of Orrick, Herrington & Sutcliffe LLP, a leading global law firm, and launched numerous transformative initiatives during his tenure, including the creation of Orrick’s Global Operations Center in Wheeling, West Virginia, and changes in the firm’s talent and pricing models. Mr. Baxter is a member of the Legal Advisory Board of LegalZoom.com, Inc., a Senior Advisor and member of the Advisory Board of the Stanford Law School Center on the Legal Profession, a member of the Advisory Board of the Harvard Law School Center on the Legal Profession. Mr. Baxter received an A.B. in History from Stanford University and a J.D. from the University of Virginia. We believe Mr. Baxter is qualified to serve on our board directors due to his deep legal industry expertise and his leadership experience.

Nancy Harris, Director Nominee

Nancy Harris is a nominee as a new independent board member. Ms. Harris is the Executive Vice President and Managing Director of Sage North America and has served in this role since 2011. Ms. Harris has more than 35 years of experience in a variety of leadership capacities in the software industry. Prior to Sage, Ms. Harris served as the Chief Operating Officer of ESO Solutions, a high-growth SaaS company, from 2010 to 2011. Prior to ESO, Ms. Harris served as the Chief Operating Officer of Asure Software from 2001 to 2009. Prior to Asure Software, Ms. Harris served as the Vice President of Marketing at ClearCommerce Corporation and as the Director of Product Marketing at BMC Software, Inc. Ms. Harris received a B.S. in Journalism from Northwestern University and a Masters in Marketing from Northwestern University. We believe that Ms. Harris is qualified to serve on our board of directors due to her leadership experience and extensive background in the software industry.

George Neble, Director Nominee

George Neble is a nominee as a new independent board member. Mr. Neble brings more than 40 years of accounting and auditing experience working with both public and private companies. From November 2012 to June 2017, Mr. Neble served as the Northeast Market Leader and Managing Partner of the Boston office of Ernst & Young LLP. From 2002 to 2012, Mr. Neble was a senior assurance partner at Ernst & Young LLP. He has served as a board member of EverQuote, Inc. since May 2018, Real Goods Solar, Inc. since June 2019 and LumiraDx Limited since July 2020.

Mr. Neble has also served as a business advisor working with high growth and emerging technology companies since July 2017 along with serving on the boards of various non-profit organizations. From 1978 to 2002, Mr. Neble was an Assurance Partner at Arthur Andersen serving primarily emerging and growth-oriented companies. He is a certified public accountant with extensive experience in accounting, SEC and financial reporting matters. Mr. Neble received a B.S. degree in accounting from Boston College. We believe that Mr. Neble is qualified to serve on our board of directors due to his extensive experience and knowledge of accounting and financial matters as well as audit functions.

Marie Wieck, Director Nominee

Marie Wieck is a nominee as a new independent board member. Ms. Wieck joined Ethos Capital in 2020 as an Executive Partner. Prior to Ethos, Ms. Wieck founded Moroquain LLC in 2020 which provides digital transformation and diversity consulting services. Prior to Moroquain, Ms. Wieck retired from IBM after a 36-year career, the last 10 years of which were in senior leadership and General Management roles. Ms. Wieck has served on the Board of Daimler AG as an independent Shareholder Representative since 2018. She also serves on Daimler's Legal Affairs Committee and on the board of Mercedes-Benz since 2019. In May 2021, Ms. Wieck joined the Board of Uptake, an industrial AI company founded in 2014. Ms. Wieck serves on the Board of Visitors of Columbia University School of Engineering and serves as the Vice Chair of Charity Navigator. Ms. Wieck received a B.S. in engineering from The Cooper Union, a M.S. in computer science from Columbia University and an MBA from New York University. We believe that Ms. Wieck is qualified to serve on our board of directors due to her leadership experience and extensive background in the technology industry.

Board of directors

In connection with this offering, we will amend and restate our certificate of incorporation and bylaws. Our amended and restated certificate of incorporation provides that the number of directors of our board shall be established from time to time by our board. Immediately after this offering, our board of directors will initially be composed of nine members.

Classified Board of Directors

Upon the completion of this offering, our board of directors will consist of nine members and be divided into three classes of directors that will serve staggered three-year terms. At each annual meeting of stockholders, a class of directors will be elected for a three-year term to succeed the same class whose term is then expiring. As a result, only one class of directors will be elected at each annual meeting of our stockholders, with the other classes continuing for the remainder of their respective three-year terms. Our directors will be divided among the three classes as follows:

- the Class I directors will be George Neble, Ralph Baxter and Charles Moran, and their terms will expire at the first annual meeting of stockholders to be held after the completion of this offering;
- the Class II directors will be Marie Wieck, Nancy Harris and Derek Schoettle, and their terms will expire at the second annual meeting of stockholders to be held after the completion of this offering; and
- the Class III directors will be John Hall, Mukul Chawla and Chris Gaffney, and their terms will expire at the third annual meeting of stockholders to be held after the completion of this offering.

Each director's term continues until the election and qualification of his or her successor, or his or her earlier death, resignation, retirement, disqualification or removal. Our amended and restated certificate of incorporation and amended and restated bylaws to be in effect upon the completion of this offering authorize only a vote of a majority of the directors then in office to fill vacancies on our board of directors. Any increase or decrease in the number of directors will be distributed among the three classes so that, as nearly as possible, each class will consist of one-third of the directors. This classification of our board of directors may have the effect of delaying or preventing changes in control of our company. See the section titled "Description of Capital Stock— Anti-takeover effects of Delaware law and our organizational documents."

Director independence

Our board of directors has determined that Mukul Chawla, Chris Gaffney, Derek Schoettle, George Neble, Marie Wieck and Nancy Harris are "independent directors" as defined under the listing requirements of the Nasdaq Global Market. In making these determinations, our board of directors reviewed and discussed information provided by the directors and us with regard to each director's business and personal activities and relationships as they may relate to us and our management, including the beneficial ownership of our capital stock by each non-employee director and the transactions involving them described in the section titled "Certain Relationships and Related Party Transactions." In addition to determining whether each director satisfies the director independence requirements set forth in the listing requirements of the Nasdaq Global Market, in the case of members of the audit committee and compensation committee, our board of directors will also make an affirmative determination that such members also satisfy separate independence requirements and current standards imposed by the SEC and the Nasdaq Global Market regulations for audit committee members and by the SEC, the Nasdaq Global Market and the IRS for compensation committee members.

Committees of the board of directors

Our board of directors has established an audit committee, compensation committee and a nominating and corporate governance committee, effective immediately prior to the consummation of this offering. Our board of directors may establish other committees from time to time to facilitate the management of our business. The composition and functions of each committee, effective immediately prior to the consummation of this offering, are described below. Members serve on these committees until their resignation or until otherwise determined by our board of directors.

Audit Committee

The audit committee, among other things:

- reviews the audit plans and findings of our independent registered public accounting firm and our internal audit and risk review staff, as well as the results of regulatory examinations, and tracks management's corrective action plans where necessary;
- reviews our financial statements, including any significant financial items and/or changes in accounting policies, with our senior management and independent registered public accounting firm;
- reviews our financial risk and control procedures, compliance programs and significant tax, legal and regulatory matters;

- has the sole discretion to appoint annually our independent registered public accounting firm, evaluate its independence and performance and set clear hiring policies for employees or former employees of the independent registered public accounting firm; and
- reviews and approves in advance any proposed related person transactions.

Upon completion of this offering, we expect our audit committee will consist of , and , with serving as Chair. Rule 10A-3 of the Exchange Act and the corporate governance standards of the Nasdaq Global Market require that our audit committee have at least one independent member upon the listing of our common stock, have a majority of independent members within 90 days of the date of this prospectus and be composed entirely of independent members within one year of the date of this prospectus. Our board of directors has affirmatively determined that , and meet the definition of "independent director" for purposes of serving on the audit committee under Rule 10A-3 of the Exchange Act and the corporate governance standards of the Nasdaq Global Market. Our board of directors has determined that each director appointed to the audit committee is financially literate, and our board of directors has determined that is our audit committee financial expert within the meaning of Item 407(d) of Regulation S-K under the Securities Act.

Our audit committee will operate under a written charter that satisfies the applicable rules and regulations of the SEC and the listing standards of Nasdaq, and our audit committee will review the charter annually. We will make our audit committee charter available on our website.

Compensation Committee

The compensation committee, among other things:

- reviews, modifies and approves (or if it deems appropriate, makes recommendations to the full board of directors regarding) our overall compensation strategy and policies;
- reviews and recommends to our board of directors the salaries, benefits and equity incentive grants, consultants, officers, directors and other individuals we compensate;
- reviews and approves corporate goals and objectives relevant to executive officer compensation, evaluates executive officer performance in light of those goals and objectives, and determines executive officer compensation based on that evaluation;
- reviews and approves the terms of any employment agreements, severance arrangements, change in control protections and any other compensatory arrangements for our executive officers; and
- oversees our compensation and employee benefit plans.

Upon completion of this offering, we expect our compensation committee will consist of , and , with serving as chair. All members of our compensation committee are "non-employee" directors as defined in Rule 16b-3(b)(3) under the Exchange Act.

Our board of directors has determined that each of and meet the definition of "independent director" for purposes of serving on the compensation committee under the corporate governance standards of the Nasdaq Global Market.

Our board of directors intends to establish a written charter setting forth the purpose, composition, authority and responsibility of our compensation committee consistent with the

listing standards of Nasdaq and the rules of the SEC, and our compensation committee intends to review the charter annually. We will make our compensation committee charter available on our website.

Nominating and Corporate Governance Committee

The nominating and corporate governance committee, among other things:

- reviews the performance of our board of directors and makes recommendations to our board of directors regarding the selection of candidates, qualification and competency requirements for service on our board of directors and the suitability of proposed nominees as directors;
- advises our board of directors with respect to the corporate governance principles applicable to us;
- oversees the evaluation of our board of directors and management;
- reviews and approves in advance any related party transaction, other than those that are pre-approved pursuant to pre-approval guidelines or rules established by the committee; and
- recommends guidelines or rules to cover specific categories of transactions.

Upon completion of this offering, we expect our nominating and corporate governance committee will consist of , and , with serving as Chair. Our board of directors has determined that each of and meet the definition of "independent director" for purposes of serving on the nominating and corporate governance committee under the corporate governance standards of the Nasdaq Global Market.

Our board of directors intends to establish a written charter setting forth the purpose, composition, authority and responsibility of our nominating and corporate governance committee consistent with the listing standards of Nasdaq and the rules of the SEC, and our nominating and corporate governance committee intends to review the charter annually. We will make our nominating and corporate governance committee charter available on our website.

Compensation committee interlocks and insider participation

No member of our compensation committee is or has been one of our officers or employees, and none has any relationships with us of the type that is required to be disclosed under Item 404 of Regulation S-K. None of our executive officers serves or has served as a member of the board of directors, compensation committee or other board committee performing equivalent functions of any entity that has one or more executive officers serving as one of our directors or on our compensation committee.

Code of business conduct and ethics

We have adopted a Code of Business Conduct and Ethics, which will be posted on our website, that applies to all employees and each of our directors and officers, including our principal executive officer and principal financial officer. The purpose of the Code of Business Conduct and Ethics is to promote, among other things, honest and ethical conduct, full, fair, accurate, timely and understandable disclosure in public communications and reports and documents that we file with, or submit to, the SEC, compliance with applicable governmental laws, rules and regulations, accountability for adherence to the code and the reporting of violations thereof.

Executive compensation

This section sets forth the compensation of our named executive officers ("NEOs") prior to our initial public offering. Our NEOs for the fiscal year ended June 30, 2020 (referred to herein as fiscal year 2020), which consist of our Chief Executive Officer, and our two most highly compensated executive officers who were serving as executive officers as of June 30, 2020, and one additional executive officer who would have been one of the two most highly compensated executive officers had he remained in employment with us as of June 30, 2020, are as follows:

- John Hall, Chief Executive Officer
- Stephen Robertson, Chief Financial Officer
- Thad Jampol, Co-Founder and Chief Product Officer
- Rick Kushel, Former Chief Executive Officer of DealCloud

As an emerging growth company, we have elected to take advantage of exemptions from various reporting requirements that are applicable to other public companies that are not emerging growth companies, including reduced disclosure obligations regarding executive compensation in this prospectus and our periodic reports and proxy statements and exemptions from the requirements of holding nonbinding advisory votes on executive compensation.

Summary compensation table

The following table summarizes the total compensation paid to or earned by each of our NEOs in the fiscal year ended June 30, 2020.

Name and principal position	Base salary ($)	Nonequity incentive plan compensation ($)[1]	All other compensation ($)[2]	Total ($)
John Hall, *Chief Executive Officer*	405,765	162,306	158,400	726,471
Stephen Robertson, *Chief Financial Officer*	378,560	151,424	8,400	538,384
Thad Jampol, *Co-Founder and Chief Product Officer*	350,438	84,106	8,400	442,944
Rick Kushel, *Former CEO of DealCloud*[3]	406,594	—	236,089	642,683

(1) Amounts reported represent 80% of the NEO's annual cash bonus target. For additional information, please see the description of our Annual Cash Bonus below.
(2) Amounts reported represent (1) a 401(k) employer contribution to each of our NEOs and (2) a portion of the annual stipend for Mr. Hall in the amount of $150,000 pursuant to Mr. Hall's employment agreement that provides him an annual payment of $200,000 for all ordinary business expenses incurred by him, $50,000 of which was forgone by Mr. Hall for fiscal year 2020 due to the impact of COVID-19 that prevented Mr. Hall's routine business travel. This stipend was eliminated effective as of April 30, 2021.
(3) Mr. Kushel's employment with the Company ended May 29, 2020.

Overview of our executive compensation program

Elements of compensation

Base salary

Base salaries are intended to provide a level of compensation sufficient to attract and retain an effective management team, when considered in combination with the other components of our executive compensation program. The relative levels of base salary for our NEOs are designed to reflect each NEO's scope of responsibility and accountability. Each NEO's base salary for the fiscal year 2020 is listed in the "Summary Compensation Table" above.

Annual cash bonus

We provide our senior leadership team with short-term incentive compensation through an annual cash bonus program, pursuant to which, for fiscal year 2021, Mr. Hall is entitled to an annual cash bonus target for 80% of his annual base salary and Messrs. Robertson and Jampol are entitled to an annual cash bonus target for 60% of their respective annual base salaries. Annual bonus compensation holds executives accountable, rewards the executives based on actual business results and helps sustain a "pay for performance" culture.

For the fiscal year 2020, our Board established the performance objectives for our CEO that were comprised of both corporate and individual objectives, and our CEO established performance objectives for each of our executives, including our other NEOs, based on our business and performance plan as approved by our Board at the beginning of the fiscal year. Upon assessment at the end of the fiscal year 2020, our Board determined that our CEO had achieved his individual performance objectives for fiscal year 2020, and our CEO determined that each of Messrs. Robertson and Jampol had achieved their individual performance objectives for fiscal year 2020, such that they earned 100% of their annual cash bonus target. For fiscal year 2020, the annual cash bonus targets for Messrs. Hall and Robertson were 50% of their respective annual base salaries, with a maximum annual cash bonus, in each case, of 100% of their respective annual base salaries, and for Mr. Jampol an annual target bonus of 30% of his annual base salary, with a maximum annual cash bonus of 60% of his annual base salary.

As part of our broad-based efforts to reduce costs and focus on short-term cash management during the period of uncertainty resulting from the economic downturn caused by the COVID-19 pandemic in fiscal year 2020, our NEOs discussed and agreed to a 20% reduction to the fiscal year 2020 annual cash bonus payout, resulting in each of Messrs. Hall, Robertson and Jampol receiving an annual cash bonus payment of 80% of their annual cash bonus target instead of 100% at target.

Please see the "Nonequity Incentive Plan Compensation" column in the "Summary Compensation Table" above for the amounts of the annual cash bonuses paid to each NEO with respect to fiscal year 2020. For information regarding the bonus target amounts applicable to our NEOs, see the section entitled "Employment Agreements with our NEOs" below.

Equity awards during fiscal year 2020

We grant equity awards in the form of stock options to our employees, including our NEOs, as the long-term incentive component of our compensation program. Our stock options allow our employees to purchase shares of our common stock at a price per share equal to the fair market value of our common stock on the date of grant. In the past, our board of directors has determined the fair market value of our common stock based on inputs including valuation

reports prepared by third-party valuation firms. Our stock options granted to newly hired employees generally vest as to 25% of the total number of shares subject to the option on the first anniversary of the vesting commencement date and in equal monthly installments thereafter for 36 months. None of our NEOs were granted any stock options during the fiscal year 2020.

Employment agreements with our NEOs

Each of our NEOs (except for Rick Kushel, who is no longer employed by us) is a party to a written employment arrangement. The material terms of each of those arrangements are summarized below. The summaries are not complete description of all provisions of the employment arrangements and are qualified in their entirety by reference to the written employment arrangements, each filed as an exhibit to the registration statement of which this prospectus is a part. For a description of the compensation actually paid to the NEOs for fiscal year 2020, please refer to the “Summary Compensation Table” above.

Employment agreement with John Hall

Mr. Hall and the Company entered into a Restated Employment Agreement dated as of April 30, 2021 (Mr. Hall’s restated employment agreement, the “Hall Employment Agreement”). The Hall Employment Agreement provides Mr. Hall an annual base salary, an annual target bonus opportunity based upon achievement of financial-based and/or strategy-based goals, employee benefit plan eligibility (including for long-term incentive plans and deferred compensation plans), and paid personal leave of up to six weeks per year.

Under the Hall Employment Agreement, in the event that Mr. Hall’s employment is terminated by us without cause (as defined in the Hall Employment Agreement) or by non-renewal of the employment term or by Mr. Hall for good reason (as defined in the Hall Employment Agreement), Mr. Hall would be entitled to (1) severance equal to 1.5 times his base salary at termination, payable in installments over the 18-month period following termination, (2) vesting of all stock options, restricted stock awards or other equity compensation awards then held by Mr. Hall that would have vested over the 12-month period following termination had Mr. Hall remained employed, and (3) payments in respect of continuing health care coverage for up to six months following termination. However, in the event that Mr. Hall’s employment is terminated by us without cause or by Mr. Hall for good reason upon consummation of, or within 30 days preceding a sale event (as defined in our 2012 Plan described below), then the cash payments due to him would be made in a lump sum payment within 60 days of the closing of the sale event rather than in installments over the 18-month period. In addition, upon the consummation of a sale event (whether or not Mr. Hall’s employment is terminated), or upon the termination of Mr. Hall’s employment by us without cause or by Mr. Hall for good reason within 30 days preceding a sale event, all then-unvested stock options, restricted stock awards or other equity compensation awards then held by Mr. Hall would vest in full.

The Hall Employment Agreement contains restrictive covenants and other obligations relating to non-competition with us, non-solicitation of our clients and employees, non-disclosure of our proprietary information and assignment of inventions. Further, Mr. Hall is party to a Confidential Information and Invention Assignment Agreement with us under our former name, Tsunami Software, Inc., which contains confidentiality and assignment of inventions obligations.

Offer letter with Stephen Robertson

Mr. Robertson and Integration Appliance, Inc. entered into an amended and restated letter of offer of employment (which superseded Mr. Robertson's prior offer letter with us) on July 1, 2020 (the "Robertson Offer Letter"). The Robertson Offer Letter provides Mr. Robertson an annual base salary, an annual target bonus opportunity based upon achievement of objectives established by us, employee benefit plan eligibility and paid time off in accordance with our policies.

The Robertson Offer Letter further provides that, in the event of a change in control (as the term "sale event" is defined in our 2012 Plan), Mr. Robertson would vest into a number of shares subject to his then held options equal to the lesser of the number of shares that otherwise would have vested in the 24 months following the change in control or all unvested shares. In the event that Mr. Robertson is terminated without cause (as defined in the Robertson Offer Letter) or Mr. Robertson resigns for good reason (meaning a material reduction in Mr. Robertson's duties or responsibilities that is inconsistent with his position, except for a change of title alone) on or within 12 months following a change in control, then Mr. Robertson would vest into all of the shares subject to the options held by him as of his termination. In addition, if Mr. Robertson was terminated without cause or if Mr. Robertson resigned for good reason (whether or not in connection with a change in control), Mr. Robertson would be entitled to receive (1) severance equal to 12-months of his base salary at termination, and (2) payments in respect of continuing health care coverage for 12 months following termination.

Mr. Robertson is party to an Employee Invention Assignment and Confidentiality Agreement with Integration Appliance, Inc. that contains invention assignment, proprietary information and confidentiality obligations.

Employment agreement with Thad Jampol

Mr. Jampol and Integration Appliance, Inc. entered into an employment agreement on December 21, 2012 (the "Jampol Employment Agreement"). The Jampol Employment Agreement provides Mr. Jampol an annual base salary, an annual target bonus opportunity based upon achievement of financial-based and/or strategy-based goals, employee benefit plan eligibility (including for long-term incentive plans and deferred compensation plans), and paid personal leave of up to four weeks per year.

Under the Jampol Employment Agreement, in the event that Mr. Jampol's employment is terminated by us without cause (as defined in the Jampol Employment Agreement) or by non-renewal of the employment term or by Mr. Jampol for good reason (as defined in the Jampol Employment Agreement), Mr. Jampol would be entitled to (1) severance equal to 12-months of his base salary at termination, payable in installments over the 12-month period following termination, (2) vesting of all stock options, restricted stock awards or other equity compensation awards then held by Mr. Jampol that would have vested over the 12-month period following termination had Mr. Jampol remained employed, and (3) payments in respect of continuing health care coverage for up to six months following termination. However, in the event that Mr. Jampol's employment is terminated by us without cause or by Mr. Jampol for good reason upon consummation of, or within 30 days preceding a sale event (as defined in our 2012 Plan described below), then the cash payments due to him would be made in a lump sum payment within 60 days of the closing of the sale event rather than in installments over the 12-month period. In addition, upon the consummation of a sale event (whether or not

Mr. Jampol's employment is terminated), or upon the termination of Mr. Jampol's employment by us without cause or by Mr. Jampol for good reason within 30 days preceding a sale event, all stock options, restricted stock awards or other equity compensation awards then held by Mr. Jampol would vest in full.

The Jampol Employment Agreement contains restrictive covenants and other obligations relating to non-competition with us, non-solicitation of our clients and employees, non-disclosure of our proprietary information and assignment of inventions. Further, Mr. Jampol is party to a Confidential Information and Invention Assignment Agreement with us under our former name, Tsunami Software, Inc., which contains confidentiality and assignment of inventions obligations.

Retirement and employee benefits

All U.S. employees are eligible to participate in broad-based and comprehensive employee benefit programs, including medical, dental, vision, life and disability insurance and a 401(k) plan with matching contributions. Our NEOs are eligible to participate in these plans on the same basis as our other employees and do not participate in executive level programs. We do not sponsor or maintain any deferred compensation or supplemental retirement plans in addition to our 401(k) plan. The 401(k) matching contributions earned by each NEO in fiscal year 2020 are shown in the "Summary Compensation Table" under "All Other Compensation".

Outstanding equity awards at fiscal year 2020

The following table summarizes the number of outstanding equity awards held by each of our NEOs as of June 30, 2020, each granted pursuant to our 2012 Plan (as defined below).

Name	Grant date	Number of securities underlying unexercised options exercisable (#)	Number of securities underlying unexercised options unexercisable (#)	Option exercise price ($)[1]	Option expiration date
John Hall	August 28, 2015[2]	1,864,300	—	$ 3.99	August 27, 2025
	July 27, 2017[3]	1,145,228	425,371	$ 7.45	July 26, 2027
Stephen Robertson	July 27, 2017[4]	79,553	35,447	$ 7.45	July 26, 2027
Thad Jampol	August 1, 2013[2]	123,368	—	$ 0.25	July 31, 2023
	August 28, 2015[2]	855,720	—	$ 3.99	August 27, 2025
	July 27, 2017[5]	95,433	35,447	$ 7.45	July 26, 2027
Rick Kushel	November 14, 2018[2]	200,000	—	$ 7.45	May 29, 2023

(1) This column represents the fair value of a share of our common stock on the grant date, as determined by our board of directors.

(2) The shares underlying this option are fully vested and immediately exercisable.

(3) The shares underlying this option vest, subject to Mr. Hall's continued employment with or services to us, as to 1/48th of the total shares on each monthly anniversary of July 1, 2017. Upon the consummation of a sale event (as defined in our 2012 Plan described below) regardless of Mr. Hall's employment status, or upon the termination of Mr. Hall's employment by us without cause or by Mr. Hall for good reason within 30 days preceding a sale event, all shares underlying this option will vest in full.

(4) The shares underlying this option vest, subject to Mr. Robertson's continued employment with or services to us, as to 1/48th of the total shares on each monthly anniversary of July 1, 2017. Upon the consummation of a sale event (as defined in our 2012 Plan described below), Mr. Robertson will become vested in a number of shares underlying this option equal to the lesser of the number of shares that otherwise would have vested in the 24 months following the sale event or all remaining unvested shares. Upon the termination of Mr. Robertson's employment by us without cause or by Mr. Robertson for good reason within 12 months following a sale event, all shares underlying this option will vest in full.

(5) The shares underlying this option vest, subject to Mr. Jampol's continued employment with or services to us, as to 1/48th of the total shares on each monthly anniversary of July 1, 2017. Upon the consummation of a sale event (as defined in our 2012 Plan described below) regardless of Mr. Jampol's employment status, or upon the termination of Mr. Jampol's employment by us without cause or by Mr. Jampol for good reason within 30 days preceding a sale event, all shares underlying this option will vest in full.

Potential payments and benefits on termination

Please refer to the section entitled "Employment Agreements with NEOs," above, for a description of the severance payments and benefits to be provided to our NEOs in connection with certain qualifying terminations of their employment.

Intapp, Inc. 2021 Omnibus Incentive Plan

Our board of directors adopted on May 27, 2021 and our stockholders approved on our 2021 Omnibus Incentive Plan (the "2021 Plan") and the 2021 Plan will become effective as of the effective date of the registration statement of which this prospectus is a part. The purpose of the 2021 Plan will be to provide additional incentives to selected officers, employees, non-employee directors, independent contractors and consultants, to strengthen their commitment, motivate them to faithfully and diligently perform their responsibilities and to attract and retain competent and dedicated persons who are essential to the success of our business and whose efforts will impact our long-term growth and profitability. The material terms of the 2021 Plan are summarized below. This summary is not a complete description of all provisions of the 2021 Plan and is qualified in its entirety by reference to the 2021 Plan, which is filed as an exhibit to the registration statement of which this prospectus is a part.

Share reserve. The total number of shares that may be delivered under the 2021 Plan will be shares of our common stock, which would represent approximately 8% of our total outstanding shares of common stock after the date of this offering plus all remaining shares of common stock available for future issuance under the 2012 Plan. The 2021 Plan provides that the number of shares reserved and available for issuance will automatically increase each July 1, beginning on July 1, 2022 and ending on (and including) July 1, 2031 by a number of shares of up to five percent of the number of shares issued and outstanding on the immediately preceding June 30 (or a lesser number of shares determined by our board of directors). The number of shares available under the 2021 Plan will be equitably adjusted to reflect certain transactions, including, but not limited to, merger, consolidation, reorganization, recapitalization, separation, reclassification, share dividend, share split, reverse share split, split up or spin-off.

Administration. The 2021 Plan will be administered by the compensation committee of our board of directors. Subject to the provisions of the 2021 Plan, the administrator has the complete discretion to make all decisions relating to the 2021 Plan and outstanding awards, including but not limited to, selecting individuals for the granting of awards and determining the form and terms of the awards like vesting, exercisability, payment or other restrictions. Subject to certain limitations, the compensation committee may delegate some or all of its authority to one or more 2021 Plan administrators, including members of the compensation committee, our officers or selected advisors. All decisions made or action taken by our board of directors, compensation committee or any officer or employee to whom authority has been delegated under the 2021 Plan arising out of or in connection with the administration or interpretation of the 2021 Plan is final, conclusive and binding.

Eligibility. All employees, non-employee directors and selected third-party service providers of the company and its subsidiaries and affiliates are eligible to participate in our 2021 Plan, as selected by the administrator in its sole discretion.

Types of awards. The 2021 Plan provides for the grant of restricted shares, restricted share units, performance shares, performance share units, deferred share units, share options, share appreciation rights, cash-based awards and other forms of equity-based or equity-related awards, as determined by the administrator consistent with the purposes of the 2021 Plan.

Limits on awards. The 2021 Plan will limit the aggregate maximum number of shares that may be issued pursuant to the exercise of incentive stock options to shares. In addition, the maximum aggregate grant date fair market value of shares that may be granted under the 2021 Plan in any fiscal year to any non-employee director, when added to any cash compensation paid to such non-employee director in respect of such year, will not exceed $750,000.

Options and SARs. The exercise price for options and share appreciation rights granted under the 2021 Plan may not be less than 100% of the closing trading price of a share of our common stock on the trading day prior to the date of grant, or 110% of the closing trading price of a share of our common stock on the trading day prior to the date of grant in the case of a grant of incentive stock option to an employee who owns or is deemed to own more than 10% of the combined voting power of all classes of stock of the company (or any parent or subsidiaries of the company). The term of options and share appreciation rights will not exceed ten years from the date of grant, except for an extension (if permitted under Section 409A of the Internal Revenue Code) of up to ten business days if the expiry is occurring at the time of a trading blackout period. The options may be exercised in whole or in part, and the optionees may pay the exercise price (1) in cash, (2) by delivery of shares of our common stock previously acquired by the optionee in an amount equal to the aggregate exercise price, (3) by a cashless exercise in accordance with procedures authorized by our compensation committee from time to time, (4) through net share settlement or a similar procedure involving withholding of shares subject to the option with a value equal to the aggregate exercise price, (5) by any combination of (1) through (4), or (6) any other method approved by our compensation committee in its sole discretion. The share appreciation rights may be exercised by participants by the delivery of a notice to exercise, following which the participant will be entitled to receive an amount equal to the product of (a) the excess of the closing trading price of a share of our common stock on the trading day prior to the date of exercise over the closing trading price of a share of our common stock on the trading day prior to the date of grant and (b) the number of shares with respect to which the share appreciation right is exercised.

Restricted shares and restricted share units. Restricted shares and restricted share units may be awarded under the 2021 Plan, each subject to conditions and restrictions determined by our compensation committee in its sole discretion and as set forth in the applicable award agreements. These conditions and restrictions may include the achievement of certain performance goals and/or continued employment with us through a specified vesting period.

Effect of a Change in Control. Unless provided otherwise in an agreement or by the compensation committee prior to the date of the change in control, the 2021 Plan will provide that in the event of a change in control:

- outstanding awards may be assumed by, or similar awards be substituted by, the successor in a transaction;
- if the participant's employment with a successor terminates in connection with or within one year following the change in control for any reason other than an involuntary termination by a successor for "cause" (as defined in the 2021 Plan), all of the participant's awards will become vested in full or deemed earned at target (assuming the target performance goals applicable to the award were met) effective on the date of the participant's termination of employment. The minimum vesting period will not apply to a substitute award subject to time-based vesting restrictions no less than the restrictions of the awards being replaced; and
- if the successor does not assume the awards or issue replacement awards, the compensation committee will cancel all awards then held by participants in exchange for cash payment or other compensation as described in the 2021 Plan.

Treatment of Awards Upon a Participant's Termination of Employment. The compensation committee will determine, at or after the time of grant, the terms and conditions that apply to any award upon a participant's termination of employment with us and our affiliates. Subject to applicable laws, rules and regulations, as well as the minimum vesting period of one year, in connection with a participant's termination, the compensation committee will have the discretion to accelerate the vesting, exercisability or settlement of, to eliminate the restrictions and conditions applicable to, or to extend the post-termination exercise period of an outstanding award.

Clawback. All awards will be subject to clawback or recoupment pursuant to applicable laws, rules, regulations or our clawback policy as in effect from time to time.

Amendments or termination. Our board of directors may, at any time, amend the 2021 Plan and any award made under the 2021 Plan for any reason or no reason, subject to applicable laws and the requirements of any stock exchange or governmental or regulatory body (including any requirement for shareholder approval); provided that no amendment may adversely affect in any material way any award previously granted under the 2021 Plan without the written consent of the participant, subject to certain conditions described in the 2021 Plan. Shareholder approval is required for any amendment that (1) increases the number of shares reserved for issuance, except in connection with a corporate transaction, (2) involves a reduction in the exercise price of an option or grant price of a share appreciation right, except in connection with a corporate transaction, (3) extends the term of an award beyond its original expiry date, except for an extension (if permitted under 409A of the Internal Revenue Code) of up to ten business days if the expiry is occurring at the time of a trading blackout period, (4) permits transfers to persons other than permitted transferees or for estate settlement purposes or (5) deletes or reduces the range of amendments requiring shareholder approval. Our board of directors may also, at any time, terminate the 2021 Plan and cancel any award made under the 2021 Plan. Unless sooner terminated, the 2021 Plan will terminate ten years from the effective date.

We expect that effective upon completion of this offering, certain awards under the 2021 Plan, as summarized under the "New Plan Benefits" table set forth below, will be made to our executive officers, including our NEOs, our non-employee directors and other company employees.

New Plan Benefits Table

Name and Position	Number of Restricted Stock Units ($)(1)	Number of Performance Stock Units (#)(2)
John Hall, Chief Executive Officer		
Stephen Robertson, Chief Financial Officer		
Thad Jampol, Co-Founder and Chief Product Officer		
All current executive officers as a group (including our NEOs)		
All current non-employee directors as a group		
All current non-executive officer employees as a group		

Intapp, Inc. Amended and Restated 2012 Stock Option and Grant Plan

Our board of directors adopted and our stockholders approved our 2012 Stock Option and Grant Plan (as amended and restated, the "2012 Plan") in December 21, 2012 and amended and restated as of May 27, 2021, effective as of the effective date of the registration statement of which this prospectus is a part. No further grants will be made under the 2012 Plan following this offering. However, options outstanding under the 2012 Plan will continue to be governed by their existing terms. This summary is not a complete description of all provisions of the 2012 Plan and is qualified in its entirety by reference to the 2012 Plan, which is filed as an exhibit to the registration statement of which this prospectus is a part.

Share reserve. Under the 2012 Plan, as amended, an aggregate total of shares of our common stock were reserved for issuance, under the 2012 Plan, as adjusted. As of the date of this filing, our employees, directors and consultants hold outstanding stock options granted under the 2012 Plan for the purchase of up to shares of our common stock, with of those options vested as of such date. No other types of awards have been granted under the plan.

Administration. The 2012 Plan is administered by our board of directors, or a committee of our board of directors comprised of not less than two directors. Subject to the provisions of the 2012 Plan, the administrator has the complete discretion to make all decisions relating to the 2012 Plan and outstanding awards, including but not limited to, selecting individuals for the granting of awards, determining the time or times of grant and the number of shares to be covered by each award, accelerating the exercisability or vesting of any or all portion of any award, imposing limitations on awards like transfer limitations and repurchase rights, extending the exercise period of option grants within the original expiration date, adopting or altering such rules and guidelines regarding the administration of the 2012 Plan and deciding disputes arising in connection with the 2012 Plan. All decisions and interpretations of the administrator will be binding. The administrator may also delegate in writing to our CEO all or part of the administrator's authority and duties with respect to granting of awards at fair market value, provided that the delegation includes a limitation as to the amount of awards that may be granted during any period of delegation and contains guidelines as to the determination of the exercise price of any option, the conversion ratio or price of other awards and the vesting criteria.

Eligibility. Employees, non-employee directors and consultants of the company and its subsidiaries who are responsible for, or contribute to, the management, growth or profitability

of the company and its subsidiaries are eligible to participate in our 2012 Plan, as selected by the administrator in its sole discretion.

Types of awards. Our 2012 Plan provides for the grant of incentive and nonstatutory stock options to purchase shares of our common stock and restricted and unrestricted shares of our common stock.

Options. The exercise price for options granted under the 2012 Plan may not be less than 100% of the fair market value of our common stock on the option grant date, or 110% of the fair market value of our common stock on the option grant date in the case of a grant of incentive stock option to an employee who owns or is deemed to own more than 10% of the combined voting power of all classes of stock of the company (or any parent or subsidiaries of the company). The options may be exercised in whole or in part, and the optionees may pay the exercise price (1) in cash, (2) through delivery of a promissory note if our board of directors has expressly authorized the loan of funds to the optionee for purposes of option exercise, or (3) with the consent of the administrator, through the delivery of (A) shares of our common stock that have been purchased by the optionee on open market or beneficially owned by the optionee for at least six months and are not subject to any restrictions at the time of exercise or (B) a properly executed exercise notice together with irrevocable instructions to a broker to promptly deliver to the company cash or a check payable and acceptable to the company to pay the purchase price.

Options vest as determined by the administrator at the time of the grant. In general, we grant options that vest as to 25% of the total number of shares subject to the option on the first anniversary of the vesting commencement date and in equal monthly installments thereafter for 36 months. Options expire at the time determined by the administrator, but in no event more than ten years after they are granted, and no more than five years after they are granted in the case of a grant of incentive stock option to an employee who owns or is deemed to own more than 10% of the combined voting power of all classes of stock of the company (or any parent or subsidiaries of the company). The options generally expire earlier if the participant's service terminates earlier.

Restricted and unrestricted shares. Restricted shares may be awarded under the 2012 Plan, which purchase price may be payable in cash or other form of consideration acceptable to the administrator. In general, restricted shares will be subject to restrictions and conditions as the administrator may determine at the time of grant. Conditions may be based on continuous employment (or other service relationship) and/or achievement of pre-established performance goals and objectives. The terms and conditions of each award of restricted share will be determined by the administrator. In addition, the administrator may grant or sell unrestricted shares to any grantee for past services or other valid consideration, or in lieu of any cash compensation due to such individual.

Changes in capitalization. In the event that there is a specified type of change in our capital structure due to a reorganization, recapitalization, reclassification, stock dividend, stock split, reverse stock split or other similar change, the administrator will make an equitable or proportionate adjustment in (1) the maximum number of shares reserved for issuance under the 2012 Plan, (2) the number of options that can be granted to any one individual grantee, (3) the number and kind of shares or other securities subject to any then outstanding awards under the 2012 Plan, (4) the repurchase price per share subject to each outstanding restricted stock award, and (5) the exercise price and/or exchange price for each share subject to any then outstanding

option under the 2012 Plan, without changing the aggregate exercise price as to which such options remain exercisable. The adjustment by the administrator will be final, binding and conclusive, and no fractional shares of our common stock will be issued under the 2012 Plan resulting from any such adjustment, but the administrator in its discretion may make a cash payment in lieu of fractional shares.

Mergers and other sale events. In the event that there is, and subject to the consummation of, a "sale event," the 2012 Plan and all outstanding options under the 2012 Plan will terminate upon the effective time of such sale event unless the proposed transaction contemplates an assumption or continuation of the options by the successor entity, or a substitution of such options with new options of the successor entity (or its parent or subsidiary), with appropriate adjustments. Upon termination of the 2012 Plan and all outstanding options under the 2012 Plan, each grantee will be permitted, within a specified period of time prior to the consummation of the sale event as determined by the administrator, to exercise all outstanding options held by such grantee that are then exercisable or will become exercisable as of the effective time of the sale event. The treatments of restricted stock awards in connection with a sale event are specified in the relevant individual award agreement.

For this purpose, a "sale event" includes:

- our dissolution or liquidation;
- the sale of all or substantially all of our assets on a consolidated basis to an unrelated person or entity;
- a merger, reorganization or consolidation in which the outstanding shares of our common stock are converted into or exchanged for securities of the successor entity and the holders of our outstanding voting power immediately prior to such transaction do not own a majority of the outstanding voting power of the successor entity immediately upon completion of such transaction;
- the sale of all or a majority of our outstanding capital stock to an unrelated person or entity; or
- any other transaction in which, the owners of our outstanding voting power prior to such transaction do not own at least a majority of the outstanding voting power of the successor entity immediately upon completion of the transaction.

Amendments or termination. Our board of directors may, at any time, amend or discontinue the 2012 Plan and the administrator may, at any time, amend or cancel any outstanding award or provide substitute awards at the same or reduced exercise or purchase price or with no exercise or purchase price in a manner not inconsistent with the terms of the 2012 Plan, provided that no such action will adversely affect rights under any outstanding award without the holder's consent. If our board of directors amends the plan, it does not need stockholder approval of the amendment unless applicable law so requires.

Intapp, Inc. 2021 Employee Stock Purchase Plan

Our board of directors adopted on May 27, 2021 and our stockholders approved on our 2021 Employee Stock Purchase Plan (the "ESPP"), and the ESPP will become effective as of the effective date of the registration statement of which this prospectus is a part. The purpose of the

ESPP is to provide eligible employees with a convenient means of acquiring an equity interest in the company through payroll deductions or other contributions. This summary is not a complete description of all provisions of the ESPP and is qualified in its entirety by reference to the ESPP, which is filed as an exhibit to the registration statement of which this prospectus is a part.

Share reserve. The ESPP will initially reserve and authorize the issuance of up to a total of shares of our common stock to participating employees. The ESPP will provide that the number of shares reserved and available for issuance will automatically increase each July 1, beginning on July 1, 2022 and ending on (and including) July 1, 2031 by the lesser of shares, 1% of the outstanding number of shares of our common stock on the immediately preceding June 30, or such lesser number of shares as determined by our compensation committee. The share reserve will be subject to adjustment in the event of a stock split, stock dividend or other change in our capitalization.

Administration. Our compensation committee will administer the ESPP and will have the full authority to adopt, alter and repeal any rules, guidelines and practices for the administration of the ESPP, interpret and construe the terms and provisions of the ESPP, make all determinations it deems advisable for the administration of the ESPP, decide all disputes arising in connection with the ESPP and otherwise supervise the administration of the ESPP. All decisions and interpretations by our compensation committee will be final and binding on all persons.

Eligibility. All employees whose customary employment is for more than 20 hours per week and for more than five months in any fiscal year will be eligible to participate in the ESPP. However, employees who are employed for 20 hours or less a week or for five months or less in any fiscal year may be eligible to participate if required by applicable law. Any employee who owns 5% or more of the total combined voting power or value of all classes of stock will not be eligible to purchase shares under the ESPP.

Offerings and Participation. We will make one or more offerings, consisting of one or more purchase periods, each year to our employees to purchase shares under the ESPP. The first offering, or the Initial Offering, will begin on December 1, 2021 and, unless otherwise determined by the administrator of the ESPP, will end on November 30, 2023, and the next two offerings will commence on the first trading day on or following each of June 1, 2022 and December 1, 2022 and will end on November 30, 2023. Thereafter, unless otherwise determined by the administrator of the ESPP, offerings will commence on the first trading day on or following each December 1 and June 1 and will end on the last trading day on or before May 31 or November 30, respectively. The administrator may, in its discretion, designate a different period for any offering, provided that no offering will exceed 27 months in duration. Unless otherwise determined by the administrator of the ESPP, each offering will be divided into equal six-month purchase periods, except that the first purchase period in the Initial Offering will commence on December 1, 2021 and end on the last trading day on or before May 31, 2022. Each eligible employee as of the effective date of the registration statement for the Initial Offering will be deemed to be a participant in the ESPP at that time and must authorize payroll deductions or other contributions by submitting an enrollment form by the deadline specified by the administrator. Each eligible employee may elect to participate in any subsequent offering by submitting an enrollment form at least 15 business days before the relevant offering date or by such other deadline as established by the administrator for the offering.

Contributions. Each employee who is a participant in the ESPP may purchase shares by authorizing contributions at a minimum of 1% up to a maximum of 10% of his or her compensation for each pay period. Unless the participating employee has previously withdrawn from the offering, his or her

accumulated contributions will be used to purchase shares on the last business day of the purchase period at a price equal to 85% of the fair market value of the shares on the first business day of the offering period (which, for purposes of the Initial Offering, will be equal to our initial public offering price) or the last business day of the offering period, whichever is lower, provided that no more than a number of shares of our common stock determined by dividing $15,000 by the fair market value of the shares on the first business day of the offering period (or a lesser number as established by the plan administrator in advance of the purchase period) may be purchased by any one employee during each purchase period. Under applicable tax rules, an employee may purchase no more than $25,000 worth of shares of our common stock, valued at the start of the offering period, under the ESPP for each fiscal year in which a purchase right is outstanding. The accumulated contributions of any employee who is not a participant on the last day of a purchase period will be refunded. An employee's rights under the ESPP terminate upon voluntary withdrawal from the plan or when the employee ceases employment with us for any reason.

Change in Control. Immediately prior to the effective date of a "change in control," as defined in the ESPP, all outstanding purchase rights will automatically be exercised. The purchase price in effect for each participant will be equal to 85% of the market value per share on the start date of the offering period in which the participant is enrolled at the time the acquisition occurs or, if lower, 85% of the fair market value per share immediately prior to the acquisition.

Amendment and Termination. The ESPP may be terminated or amended by our board of directors at any time but will automatically terminate on the ten-year anniversary of the registration date. An amendment that increases the number of shares of our common stock that are authorized under the ESPP and certain other amendments will require the approval of our stockholders. The administrator may adopt subplans under the ESPP for employees of our non-U.S. subsidiaries who may participate in the ESPP and may permit such employees to participate in the ESPP on different terms, to the extent permitted by applicable law.

Director compensation

Director compensation table for fiscal year 2020

During the fiscal year 2020, except for Mr. Moran, none of our non-employee directors received any compensation for their services as a director. Our CEO also does not receive any additional compensation for his Board service. For his services on our board of directors, Mr. Moran receives an annual cash fee of $50,000, paid in equal quarterly installments, in arrears following the end of each quarter in which the services occurred. For fiscal year 2020, Mr. Moran received an aggregate total of $50,000 for his services on our board of directors. In addition, pursuant to a service agreement with Mr. Moran, effective as of December 31, 2020, he was granted 300,000 stock options, the terms of which are described in the section entitled "Service Agreement with Charles Moran" below.

Service agreement with Charles Moran

Pursuant to a director service agreement with Mr. Moran, effective as of December 31, 2020 (the "Moran Services Agreement"), where he was engaged as a special advisor to us for a 12-month term for financial advice and advice in connection with our initial public offering, he was granted an option to purchase up to 300,000 shares of our common stock, one-half of which will vest upon the effectiveness of this registration statement or a change of control of the company

occurring prior to May 31, 2022, and one-half of which will vest on the first anniversary of that date. The aggregate fair value on the grant date of this stock option award to Mr. Moran is $1,839,154, determined in accordance with FASB ASC Topic 718. If this registration statement does not become effective or if there is not a change of control of the company prior to May 31, 2022, our CEO and Board will determine which portion (if any) of the options will vest.

The Moran Services Agreement also contains proprietary information and confidentiality obligations and a one-year post-service non-solicitation covenant.

Non-employee director compensation policy

Prior to this offering, we did not have a formal policy with respect to compensation payable to our non-employee directors for service as directors. From time to time, we have granted equity awards to certain non-employee directors for their service to us. We have also reimbursed our directors for out-of-pocket expenses associated with attending board meetings.

In March 2021, our board of directors approved a non-employee director compensation policy for directors beginning their term following the effective date of this offering. Pursuant to this policy, our non-employee directors will receive the following compensation, unless the non-employee director declines all or a portion of his or her compensation.

Cash compensation

Commencing after the completion of this offering, each non-employee director will be eligible to receive the following cash compensation (as applicable) for his or her service on our board of directors and its committees:

- $30,000 annual cash retainer for service as a board member and an additional annual cash retainer of $20,000 for service as non-executive chair of our board of directors;
- $10,000 annual cash retainer for service as a member of the audit committee and $20,000 annual cash retainer for service as chair of the audit committee (in lieu of the committee member service retainer);
- $6,000 annual cash retainer for service as a member of the compensation committee and $12,000 annual cash retainer for service as chair of the compensation committee (in lieu of the committee member service retainer); and
- $4,000 annual cash retainer for service as a member of the nominating and governance committee and $8,000 annual cash retainer for service as chair of the nominating and governance committee (in lieu of the committee member service retainer).

The annual cash compensation amounts are payable in equal quarterly installments, in arrears following the end of each quarter in which the service occurred.

Equity compensation

Each new non-employee director who joins our board of directors on or after the completion of this offering will be eligible to receive a one-time RSU award for common stock having a value of $300,000, or the Initial RSU. Each Initial RSU will vest over three years, with one-third of the Initial RSU vesting on each of the first, second and third anniversary of the date of grant, subject to the non-employee director’s continued service through the applicable vesting dates.

On the date of each annual meeting of our stockholders, each person who is then a non-employee director will receive an RSU award for common stock having a value of $200,000, or the Annual RSU. Each Annual RSU will vest in full on the earlier of (1) the date of the following annual meeting of our stockholders or (2) the first anniversary of the date of grant, subject to the non-employee director's continued service to us through the applicable vesting date.

Each of the Initial RSU and Annual RSU awards granted under our non-employee director compensation policy described above will be granted under our 2021 Plan, the terms of which are described in more detail under "Executive Compensation—Intapp, Inc. 2021 Omnibus Incentive Plan."

Reimbursement of expenses

In addition to the compensation outlined above, we will reimburse each eligible non-employee director for reasonable out-of-pocket travel expenses to cover in-person attendance at and participation in meetings of our board of directors and any committee of the board of directors.

Certain relationships and related party transactions

In addition to the director and executive officer compensation arrangements discussed above in the section titled “Executive Compensation,” this section describes transactions, or series of related transactions, since July 1, 2017 and each currently proposed transaction to which we were a party or will be a party, in which:

- the amount involved exceeded or will exceed $120,000; and
- any of our directors, executive officers or beneficial owners of more than 5% of any class of our capital stock (each, a “5% Holder”), or any members of the immediate family of and any entity affiliated with any such person, had or will have a direct or indirect material interest.

Stockholders’ agreements

We are party to an Amended and Restated Stockholder’s Agreement (the “Existing Stockholder’s Agreement”), dated as of April 27, 2017, which provides, among other things, that certain of our Existing Holders, including John Hall, our Chief Executive Officer, Great Hill, and Anderson, have agreed as to the manner in which they will vote their shares of our capital stock with respect to the election of our directors.

In connection with this offering, the Existing Stockholder’s Agreement will be terminated and we will enter into a new stockholders’ agreement with certain of the Existing Holders, including Anderson and Great Hill (the “Stockholders’ Agreement”), that will provide a framework for our ongoing relationship. The Stockholders’ Agreement will provide that so long as each of Anderson and Great Hill beneficially owns at least 10.0% of outstanding common stock, each shall have the right to nominate one director to our board of directors. Pursuant to the Stockholders’ Agreement, we have agreed to use our commercially reasonable efforts to cause the election of the slate of directors recommended by our board of directors, which, subject to the fiduciary duties of our directors, will included the persons nominated by Anderson and Great Hill in accordance with the Stockholders’ Agreement. At the current ownership levels, Anderson and Great Hill are each entitled to nominate one director for election to our board of directors. Mukul Chawla and Chris Gaffney currently serve on our board of directors and will serve as the initial designees of Anderson and Great Hill, respectively, immediately following the completion of this offering. The size of our board of directors is currently five, and immediately following the completion of this offering is expected to be nine directors. The Stockholders’ Agreement will terminate automatically (without any action by any party thereto) as it relates to each stockholder at such time as such stockholder ceases to beneficially own in excess of 10% of the issued and outstanding shares of common stock of the Company as of the time of the record date for the annual stockholders’ meeting.

Registration rights agreement

We have entered into a registration rights agreement, dated April 17, 2017, with certain of our Existing Holders (the “Existing Registration Rights Agreement”). In connection with this offering, the Existing Registration Rights Agreement will be amended and restated and we will enter into an amended and restated registration rights agreement with certain of our Existing Holders (the “Registration Rights Agreement”), including Anderson and Great Hill, the form of which has been filed as an exhibit to the registration statement of which this prospectus forms a part. The

Registration Rights Agreement will provide these holders (and their permitted transferees) with the right to require us, at our expense, to register their shares of our common stock under the Securities Act for sale into the public markets at any time following the expiration of the 180-day lock-up period described in "Underwriting." The agreement will also provide that we will pay certain expenses of these electing holders relating to such registrations and indemnify them against certain liabilities that may arise under the Securities Act. The following description summarizes such rights and circumstances.

Demand Rights/Shelf Registration Rights

Subject to certain limitations, each of Anderson and Great Hill (each a "demand holder") will have the right, by delivering written notice to us, to require us to register the number of our shares of common stock requested to be so registered in accordance with the Registration Rights Agreement. We will notify the other Existing Holders party to the Registration Rights Agreement promptly following receipt of notice of a demand registration from either Anderson or Great Hill. We will include in the registration all securities with respect to which we receive a written request for inclusion in the registration within days after we give our notice. Following the demand request, we are required to use our reasonable best efforts to expeditiously effect (but in any event no later than days following the demand request) the registration of all securities with respect to which we receive a written request for inclusion in the registration. Each demand holder will be limited to an aggregate of demand registrations.

We will not be required to effect any demand registration (i) prior to the expiration of the 180-day lockup period for this offering, (ii) if the aggregate sale price of securities proposed to be included in such demand registration is expected to be less than $ or (iii) if such demand request is made within days after the effective date of a registration statement filed by us covering a firm commitment underwritten public offering in which the demand holders shall have been entitled to join pursuant to certain piggyback registration rights held by them.

In addition, if we are eligible to file a shelf registration statement on Form S-3, each of Anderson and Great Hill can request that we register their shares for resale on such shelf registration statement or prospectus supplement to a previously filed shelf registration statement.

Piggyback Registration Rights

Holders of registrable shares of common stock under the Registration Rights Agreement will be entitled to request to participate in, or "piggyback" on, registrations of certain securities for sale by us at any time following the 180-day lockup period of this offering. This piggyback right will apply to any registration following this offering other than registration statements on Form S-4 or S-8 (or any similar successor forms used for a purpose similar to the intended use of such forms) or a resale shelf registration statement on Form S-3.

Conditions and Limitations

The registration rights outlined above will be subject to conditions and limitations, including the right of the underwriters to limit the number of shares to be included in a registration statement and our right to delay, suspend or withdraw a registration statement under specified circumstances. For example, we may delay the filing or effectiveness of any registration statement for an aggregate period of no more than days in any period if we

determine, in good faith, that the filing or maintenance of a registration statement would, if not so deferred, (i) materially interfere with a significant acquisition, corporate reorganization, or other similar transaction involving us; (ii) require premature disclosure of material information that we have a bona fide business purpose for preserving as confidential; or (iii) render us unable to comply with requirements under the Securities Act or Exchange Act. Additionally, in certain circumstances we may withdraw a registration statement upon request by the holder(s) of registrable securities.

Series A-1 convertible preferred stock purchase agreement

In October 2019, we issued and sold an aggregate of 923,077 shares of our Series A-1 convertible preferred stock at a purchase price of $13.00 per share for gross proceeds of $12,000,000. Anderson, which beneficially owns, and at the time of the initial closing owned, more than 5% of our outstanding capital stock, was the sole purchaser of our Series A-1 convertible preferred stock in the foregoing transaction. In connection with the tender offer following the initial closing of such sale, Anderson additionally purchased 348,981 shares of our Series A-1 convertible preferred stock at a purchase price of $13.00 per share for gross proceeds of $4,536,753. Mukul Chawla, who is the senior managing director of Anderson, is a member of our board of directors.

Subscription and purchase agreement

In July 2020, we entered into a Subscription and Purchase Agreement (the “Subscription Agreement”) with Anderson, Great Hill and John Hall, our chief executive officer and member of our board of directors, pursuant to which we issued and sold an aggregate of 2,432,545 shares of our common stock at a purchase price of $12.00 per share for gross proceeds of $29,190,540. Pursuant to the terms of the Subscription Agreement, Anderson purchased 1,178,806 shares of our common stock at a purchase price of $12.00 per share, $14,145,672 in the aggregate, Great Hill purchased 1,041,667 shares of our common stock at a purchase price of $12.00 per share, $12,500,004 in the aggregate, and John Hall purchased 212,072 shares of our common stock at a purchase price of $12.00 per share, $2,544,864 in the aggregate. Chris Gaffney, Managing Partner of Great Hill Partners, L.P., and Derek Schoettle, Growth Partner of Great Hill Partners, L.P., each serves as a member of our board of directors.

Stock repurchase agreement

In July 2020, we entered into a Stock Purchase Agreement with Stephen Robertson, our Chief Financial Officer, to repurchase 200,000 shares of our common stock at the purchase price of $12.00 per share and $2,400,000 in the aggregate.

Service agreement with Charles Moran

Pursuant to a director service agreement with Mr. Moran, effective as of December 31, 2020 (the “Moran Services Agreement”), where he was engaged as a special advisor to us for a 12-month term for financial advice and advice in connection with our initial public offering, he was granted an option to purchase up to 300,000 shares of our common stock, one-half of which will vest upon the effectiveness of this registration statement or a change of control of the company occurring prior to May 31, 2022, and one-half of which will vest on the first anniversary of that date. In February 2021, pursuant to the early exercise provisions in the option award agreement,

Mr. Moran exercised his option to purchase all 300,000 shares of our common stock for an aggregate price of approximately $4.4 million. Pursuant to the option award agreement, these restricted shares are subject to repurchase by the Company if the option vesting conditions are not met. The aggregate fair value on the grant date of this stock option award to Mr. Moran is $1,839,154, determined in accordance with FASB ASC Topic 718. If this registration statement does not become effective or if there is not a change of control of the company prior to May 31, 2022, our CEO and Board will determine which portion (if any) of the options will vest.

Consulting agreement with Ralph Baxter

In March 2016, Integration Appliance, Inc. entered into a consulting agreement with Mr. Baxter (as amended from time to time, the "Baxter Consulting Agreement"), who subsequently assigned all of his rights, title and interest and delegated all of his obligations, responsibilities and duties to Ralph Baxter, Inc. Mr. Baxter is the Principal of Ralph Baxter, Inc. Pursuant to the Baxter Consulting Agreement, Ralph Baxter, Inc. is engaged to advise us in connection with our market development plan and revenue growth plan. In connection therewith, Ralph Baxter, Inc. receives base fees of $240,000 per year and up to $260,000 in additional fees per year based upon the achievement of certain milestones. Additionally, Mr. Baxter was granted an option to purchase up to 252,000 shares of our common stock, all of which have fully vested. The aggregate fair value on the grant date of these stock option awards to Mr. Baxter is $639,832, determined in accordance with FASB ASC Topic 718. The Baxter Consulting Agreement was extended pursuant to the terms thereof to June 30, 2021.

Indemnification Agreements with Directors and Executive Officers

Prior to completion of this offering, we intend to enter into separate indemnification agreements with each of our directors and executive officers. Our amended and restated certificate of incorporation and amended and restated bylaws in effect immediately prior to the completion of this offering provide that we will indemnify our directors and officers to the fullest extent permitted by applicable law. See the section titled "Description of Capital Stock—Limitation on Liability and Indemnification Matters".

Policies and procedures for related person transactions

Prior to the completion of this offering, our board of directors will adopt a written statement of policy regarding transactions with related persons (the "Related Person Policy"). Our Related Person Policy requires that a "related person" (as defined in paragraph (a) of Item 404 of Regulation S-K) must promptly disclose to our General Counsel any "related person transaction" (defined as any transaction that is anticipated to be reportable by us under Item 404(a) of Regulation S-K in which we were or are to be a participant and the amount involved exceeds $120,000 and in which any related person had or will have a direct or indirect material interest) and all material facts with respect thereto. The General Counsel will then promptly communicate that information to our board of directors. No related person transaction will be executed without the approval or ratification of our board of directors or a duly authorized committee of our board of directors. It is our policy that directors interested in a related person transaction will recuse themselves from any vote on a related person transaction in which they have an interest.

Principal stockholders

The following table sets forth information with respect to the beneficial ownership of our common stock immediately prior to and following the completion of this offering by:

- each person, or group of affiliated persons, known by us to beneficially own more than 5% of our common stock;
- each of our directors and director nominees;
- each of our NEOs; and
- all of our executive officers and directors as a group.

The number of shares of common stock outstanding before this offering and the corresponding percentage of beneficial ownership are based on the number of shares of common stock outstanding as of , before this offering. The number of shares of common stock outstanding after this offering and the corresponding percentage of beneficial ownership are based on the number of shares of common stock issued and outstanding as of , after giving effect to the offering (based on the midpoint of the price range set forth on the cover page of this prospectus).

The number of shares beneficially owned by each stockholder is determined under rules issued by the SEC and includes voting or investment power with respect to securities. Under these rules, beneficial ownership includes any shares as to which the individual or entity has sole or shared voting power or investment power. In computing the number of shares beneficially owned by an individual or entity and the percentage ownership of that person, shares of common stock subject to equity awards or other rights held by such person that are currently exercisable or will become exercisable within 60 days after , are considered outstanding, although these shares are not considered outstanding for purposes of computing the percentage ownership of any other person. The information provided in the table and related footnotes below do not give effect to any potential participation by the stockholders named therein, including any of our directors or executive officers, in the directed share program with respect to this offering.

To our knowledge, each of the stockholders listed has sole voting and investment power with respect to the shares beneficially owned by the stockholder unless noted otherwise, subject to community property laws where applicable. Except as otherwise indicated, the address of each of the persons in this table is c/o Intapp, Inc., 3101 Park Blvd, Palo Alto, CA 94306.

	Securities beneficially owned before this offering		Shares beneficially owned after this offering	
Name of beneficial owner	**Shares of common stock**	**Percentage**	**Shares of common stock**	**Percentage**
5% Stockholders				
Anderson[1]				
Great Hill[2]				
NEOs, directors and director nominees				
John Hall				
Stephen Robertson				
Thad Jampol				
Ralph Baxter				
Mukul Chawla				
Chris Gaffney				
Nancy Harris				

	Securities beneficially owned before this offering		Shares beneficially owned after this offering	
Name of beneficial owner	Shares of common stock	Percentage	Shares of common stock	Percentage
Charles Moran				
George Neble				
Derek Schoettle				
Marie Wieck				
All executive officers and directors as a group (10 persons)				

* Represents beneficial ownership of less than 1%.

(1) Anderson is a direct wholly-owned subsidiary of Thomson Capital Pte. Ltd., or Thomson, which in turn is a direct wholly-owned subsidiary of Tembusu Capital Pte. Ltd., or Tembusu, which in turn is a direct wholly-owned subsidiary of Temasek Holdings (Private) Limited, or Temasek. Temasek is wholly-owned by the Singapore Minister of Finance. In such capacities, each of Thomson, Tembusu, and Temasek may be deemed to have voting and dispositive power over the shares held by Anderson. The address for Anderson, Thomson, Tembusu and Temasek is 60B Orchard Road, #06-18 Tower 2, The Atrium@Orchard, Singapore 238891.

(2) These shares are held of record by Great Hill Equity Partners IV, LP (“GHEP IV”) and Great Hill Investors, LLC (“GHI LLC”). GHP IV, LLC (“GHP IV”) is the general partner of Great Hill Partners GP IV, L.P. (“GP IV”), which is the general partner of GHEP IV. Voting and investment determinations with respect to the securities held of record by GHEP IV are made by the Managers of GHP IV, who are Chris S. Gaffney, John G. Hayes, Matthew T. Vettel, Mark D. Taber, and Michael A. Kumin. As such, each of the foregoing individuals and entities may be deemed to share beneficial ownership of the securities held of record by GHEP IV. Voting and investment determinations with respect to the securities held of record by GHI LLC are made by its Managers, who are Chris S. Gaffney, John G. Hayes, Matthew T. Vettel, Mark D. Taber, and Michael A. Kumin. As such, each of the foregoing individuals may be deemed to share beneficial ownership of the securities held of record by GHI LLC. Each individual named in this footnote disclaims any such beneficial ownership. The address of each of these individuals and entities is c/o Great Hill Partners, LP, 200 Clarendon Street, 29th Floor, Boston, MA 02116.

Description of capital stock

The following description of our capital stock gives effect to the completion of this offering and is qualified in its entirety by reference to our amended and restated certificate of incorporation, amended and restated bylaws and Stockholders' Agreement in effect immediately prior to the completion of this offering, the forms of which will be filed as exhibits to the registration statement of which this prospectus forms a part, and by appropriate law.

Immediately following the completion of this offering and the filing of our amended and restated certificate of incorporation, our authorized capital stock will consist of shares of common stock, par value $0.001 per share, and shares of preferred stock, par value $0.001 per share. We will have shares of common stock outstanding. There will be no shares of preferred stock outstanding immediately following the completion of this offering. Unless our board of directors determines otherwise, we will issue all shares of our capital stock in uncertificated form.

As of , 2021, there were shares of common stock subject to outstanding options under the 2012 Plan.

Common stock

Holders of our common stock are entitled to one vote for each share held of record on all matters submitted to a vote of stockholders and do not have cumulative voting rights. Generally, all matters to be voted on by stockholders, other than the election of directors and matters which, by statute, require a greater vote, must be approved by the affirmative vote of the holders of a majority in voting power of the shares of our stock, present in person or represented by proxy and entitled to vote on the subject matter. Directors shall be elected by a plurality of the votes cast. Except as otherwise provided by law or by our amended and restated certificate of incorporation, amendments to our amended and restated certificate of incorporation must be approved by the holders of a majority in voting power of the shares of our stock entitled to vote thereon. Our amended and restated certificate of incorporation provides that the amendment of the provisions relating to (i) the amendment of our amended and restated bylaws, (ii) the limitation of liability of directors, (iii) the directors, (iv) the limitation on action by written consent of stockholders, (v) the limitation on calling special meeting of stockholders, (vi) exclusive forum for bringing actions against the Company and (vii) corporate opportunities requires approval of the holders of at least two-thirds in voting power of the outstanding shares of our capital stock entitled to vote thereon. Holders of our common stock shall not be entitled to vote on any amendment to our amended and restated certificate of incorporation that relates solely to the terms of one or more outstanding series of preferred stock if the holders of such affected series are entitled, either separately or together as a class with the holders of one or more other such series, to vote thereon pursuant to our amended and restated certificate of incorporation or the DGCL. Subject to the rights of the holders of any outstanding series of preferred stock, the number of authorized shares of common stock may be increased or decreased (but not below the number of shares thereof then outstanding) by the affirmative vote of the holders of a majority in voting power of shares of our stock entitled to vote thereon, irrespective of the provisions of Section 242(b)(2) of the DGCL.

Holders of our common stock will be entitled to receive dividends if, as and when declared by our board of directors out of funds legally available therefor, subject to any statutory or contractual restrictions on the payment of dividends and to any restrictions on the payment of dividends imposed by the terms of any outstanding preferred stock.

Upon our liquidation, dissolution or winding up and after payment in full of all amounts required to be paid to creditors and to the holders of preferred stock having liquidation preferences, if any, the holders of shares of our common stock will be entitled to receive pro rata our remaining assets available for distribution.

Holders of our common stock do not have preemptive, subscription, redemption or conversion rights. The common stock will not be subject to further calls or assessment by us. There will be no redemption or sinking fund provisions applicable to the common stock. All shares of our common stock that will be outstanding at the time of the completion of the offering will be fully paid and non-assessable.

Preferred stock

Our amended and restated certificate of incorporation authorizes our board of directors to establish one or more series of preferred stock, with each series having such terms as stated in the resolutions of the board of directors establishing such series.

Unless required by law or by any stock exchange, the authorized shares of preferred stock will be available for issuance without further action by you. Our board of directors may determine, with respect to any series of preferred stock, the terms and rights of that series, including:

- the designation of the series;
- the number of shares of the series, which our board of directors may, except where otherwise provided in the preferred stock designation, increase (but not above the total number of authorized shares of the class) or decrease, (but not below the number of shares then outstanding);
- the dividend rights, conversion rights, redemption privileges and liquidation preferences of the series;
- restrictions on the issuance of shares of the same series or of any other class or series; and
- the voting rights, if any, of the holders of the series.

We may issue a series of preferred stock that could, depending on the terms of the series, impede or discourage a takeover attempt or other transaction that a stockholder might consider to be in its best interests, including a takeover attempt that might result in a premium over the market price for holders of shares of common stock.

Stockholders' agreements

For a description of the Stockholders' Agreement that we will enter into with Anderson and Great Hill prior to the consummation of this offering, see "Certain Relationships and Related Party Transactions—Stockholders' Agreements."

Anti-takeover effects of Delaware law and our organizational documents

Our amended and restated certificate of incorporation and our amended and restated bylaws include provisions that could deter hostile takeovers or delay or prevent changes in control of our Board of Directors or management team, including the following:

Issuance of undesignated preferred stock. As discussed above under "—Preferred Stock," our Board of Directors will have the ability to designate and issue preferred stock with voting or other rights or preferences that could deter hostile takeovers or delay changes in our control or management.

Classified Board. Our amended and restated certificate of incorporation provides for a classified board of directors consisting of three classes of directors. Directors of each class are chosen for three-year terms upon the expiration of their current terms and each year one class of our directors will be elected by our stockholders, subject to the designation rights set forth in the Stockholders' Agreement. The terms of the first, second and third classes will expire at the first, second and third annual meetings following the offering, respectively. We believe that classification of our board of directors will help to assure the continuity and stability of our business strategies and policies as determined by our board of directors. Additionally, there is no cumulative voting in the election of directors. This classified board provision could have the effect of making the replacement of incumbent directors more time consuming and difficult. At least two annual meetings of stockholders, instead of one, will generally be required to effect a change in a majority of our board of directors. Thus, the classified board provision could increase the likelihood that incumbent directors will retain their positions. The staggered terms of directors may delay, defer or prevent a tender offer or an attempt to change control of us, even though a stockholder might consider a tender offer or change in control to be in its best interests. Additionally, for so long as each of Anderson and Great Hill beneficially owns at least 10.0% of outstanding common stock, pursuant to the Stockholders' Agreement, each shall have the right to nominate one director to our board of directors. For a description of the Stockholders' Agreement, see "Certain Relationships and Related Party Transactions—Stockholders' Agreements."

In addition, our amended and restated certificate of incorporation and amended and restated bylaws provide that, subject to the terms of any series of preferred stock, directors may be removed only for cause and only by the affirmative vote of the holders of at least a majority of the voting power of the outstanding shares of capital stock of the Company entitled to vote at an election of directors. Our amended and restated certificate of incorporation and bylaws also provide that subject to the terms of any series of preferred stock, any vacancy or newly created directorship in our board of directors, however occurring, shall be filled only by vote of a majority of the directors then in office, although less than a quorum, or by a sole remaining director and shall not be filled by the stockholders.

Ability of our Stockholders to Act. Our amended and restated certificate of incorporation and bylaws do not permit our stockholders to call special stockholders meetings; special stockholders meetings may only be called by the board of directors, the chairperson of the board of directors or the Chief Executive Officer of the Company. Written notice of any special meeting so called shall be given to each stockholder of record entitled to vote at such meeting not less than 10 or more than 60 days before the date of such meeting, unless otherwise required by law. No action shall be taken by the stockholders of the Company except at an annual or special meeting of stockholders called in accordance with our amended and restated certificate of incorporation and our amended and restated bylaws, and no action shall be taken by the stockholders by written consent; provided, however, that any action required or permitted to be taken by the holders of preferred stock, voting separately as a series or separately as a class with one or more other such series, may be taken without a meeting, without prior notice and without a vote, to the extent expressly so provided by the applicable certificate of designation relating to such series of preferred stock.

Our amended and restated bylaws provide that nominations of persons for election to our board of directors may be made at any annual meeting of stockholders, or at any special meeting of stockholders called for the purpose of electing directors, (a) by or at the direction of our board of directors (or any duly authorized committee thereof) or (b) by any of our stockholders who are stockholders as of the applicable record date and comply with the notice provisions as set forth

in our amended and restated bylaws. The advance notice requirements of our amended and restated bylaws do not apply to any stockholder who is entitled to nominate a director pursuant to the Stockholders' Agreement for so long as they remain entitled to nominate a director thereunder. In addition to any other applicable requirements, for a nomination to be properly brought by a stockholder, such stockholder must have given timely notice thereof in proper written form to the Secretary of the Company. To be timely, a stockholder's notice must be delivered to or mailed and received at our principal executive offices (a) in the case of an annual meeting of stockholders, not less than 90 days nor more than 120 days prior to the anniversary date of the immediately preceding annual meeting of stockholders; provided, however, that in the event that the date of the annual meeting is more than 30 days before or more than 70 days after such anniversary date, notice by a stockholder must be so delivered not earlier than the close of business on the 120th day prior to such annual meeting and not later than the close of business on the later of the 90th day prior to such annual meeting or the tenth day following the day on which public announcement of the date of the annual meeting was first made by the Company; and (b) in the case of a special meeting of our stockholders called for the purpose of electing directors, not later than the close of business on the tenth day following the day on which notice of the date of the special meeting was mailed or public disclosure of the date of the special meeting was made, whichever occurs first. The advance notice requirements of our amended and restated bylaws do not apply to any stockholder who is entitled to nominate a director pursuant to the Stockholders' Agreement for so long as they remain entitled to nominate a director thereunder.

Our amended and restated bylaws provide that no business may be transacted at any annual meeting of our stockholders except for business that is either (a) specified in the notice of meeting (or any supplement thereto) given by or at the direction of our board of directors (or any duly authorized committee thereof), (b) otherwise properly brought before the annual meeting by or at the direction of our board of directors (or any duly authorized committee thereof) or (c) otherwise properly brought before the annual meeting by any of our stockholders (i) who is a stockholder of record on the date of the giving of the notice and on the record date for the determination of stockholders entitled to notice of and to vote at such annual meeting or special meeting and (ii) who complies with the notice procedures set forth in our amended and restated bylaws.

Certain Anti-takeover Provisions of Delaware Law. The Company will initially not be governed by Section 203 of the DGCL; provided, however, that the restrictions contained within Section 203 of the DGCL will apply to the Company immediately following the time at which both of the following conditions exist: (i) Section 203 of the DGCL by its terms would, but for the provisions of our amended and restated certificate of incorporation, apply to the Company; and (ii) neither Great Hill nor Anderson owns (as defined in Section 203 of the DGCL) shares of capital stock of the Company representing at least fifteen percent (15%) of the voting power of all the then outstanding shares of capital stock of the Company. Section 203 of the DGCL prevents certain Delaware corporations, under certain circumstances, from engaging in a "business combination" with:

- a stockholder who owns 15% or more of our outstanding voting stock (otherwise known as an "interested stockholder");
- an affiliate of an interested stockholder; or
- an associate of an interested stockholder for a period of three years following the time the interested stockholder became an interested stockholder.

A “business combination” includes a merger or sale of more than 10% of our assets. However, the above provisions of Section 203 of the DGCL do not apply if:

- our board of directors approves the transaction that made the stockholder an “interested stockholder” prior to the date of the transaction;
- after the completion of the transaction that resulted in the stockholder becoming an interested stockholder, that stockholder owned at least 85% of our voting stock outstanding at the time the transaction commenced, other than statutorily excluded shares of common stock; or
- on or subsequent to the time of the transaction, the business combination is approved by our board of directors and authorized at a meeting of our stockholders, and not by written consent, by an affirmative vote of at least two-thirds of the outstanding voting stock not owned by the interested stockholder.

Choice of Forums

Our amended and restated certificate of incorporation provides that, unless we consent in writing to the selection of an alternative forum, the sole and exclusive forum for (i) any derivative action or proceeding brought on our behalf, (ii) any action asserting a claim of breach of a fiduciary duty owed by any of our directors, officers, or other employees or our stockholders to us or our stockholders, (iii) any action asserting a claim arising pursuant to any provisions of the DGCL, our amended and restated certificate of incorporation or our amended and restated bylaws (including the interpretation, validity or enforceability thereof) or as to which the DGCL confers jurisdiction on the Court of Chancery of the State of Delaware, or (iv) any action asserting a claim governed by the internal affairs doctrine shall be, to the fullest extent permitted by law, the Court of Chancery of the State of Delaware or, if such court does not have subject matter jurisdiction thereof, the federal district court of the State of Delaware. Our amended and restated certificate of incorporation also provides that, unless we consent in writing to the selection of an alternative forum, the federal district courts of the United States of America will be the sole and exclusive forum for resolving any complaint asserting a cause of action arising under the Securities Act. This provision would not apply to suits brought to enforce a duty or liability created by the Exchange Act or any other claim for which the federal courts have exclusive jurisdiction.

Our amended and restated certificate of incorporation and bylaws further provide that any person or entity purchasing, otherwise acquiring or holding any interest in shares of our capital stock will be deemed to have notice of and consented to the forum selection clause. It is possible that a court of law could rule that the choice of forum provisions contained in our amended and restated certificate of incorporation and bylaws are inapplicable or unenforceable if they are challenged in a proceeding or otherwise. The enforceability of similar choice of forum provisions in other companies’ certificates of incorporation and bylaws has been challenged in legal proceedings.

Limitations on Liability and Indemnification of Directors and Officers

Our amended and restated certificate of incorporation provides that our directors will not be personally liable to us or our stockholders for monetary damages for any breach of fiduciary duty as a director, except to the extent such exemption from liability or limitation is not permitted under the DGCL, as may be amended.

Our amended and restated bylaws provide that we must indemnify our directors and officers to the fullest extent permitted by law. We are also expressly required to advance certain expenses (including attorneys' fees) to our current or former directors and officers upon receipt of an undertaking by or on behalf of such director or officer to repay such amounts if it shall be ultimately determined that such person is not entitled to indemnification. We will also carry directors' and officers' insurance providing indemnification for our directors and officers for some liabilities. We believe that these indemnification provisions and insurance are useful to attract and retain qualified directors and executive officers.

Prior to completion of this offering, we intend to enter into separate indemnification agreements with each of our directors and executive officers. Each indemnification agreement will provide, among other things, for indemnification to the fullest extent permitted by law against any and all expenses and liabilities, including judgments, fines, penalties and amounts paid in settlement of any claim with our approval and counsel fees and disbursements and any liabilities incurred as a result of acting on our behalf (as a fiduciary or otherwise) in connection with an employee benefit plan. The indemnification agreements will provide for the advancement or payment of all expenses to the indemnitee and for reimbursement to us if it is found that such indemnitee is not entitled to such indemnification. These provisions and agreements may have the practical effect in some cases of eliminating our stockholders' ability to collect monetary damages from our directors and executive officers.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers or persons controlling the registrant pursuant to the foregoing provisions, we have been informed that, in the opinion of the SEC, such indemnification is against public policy as expressed in the Securities Act and is therefore unenforceable.

Corporate Opportunity

Under our amended and restated certificate of incorporation, to the extent permitted by law:

- neither Great Hill, Anderson nor any of their respective officers, directors, partners, members, shareholders or employees have any fiduciary duty to refrain from engaging in or possessing any interest in other investments, business ventures or persons of any nature or description, independently or with others, similar or dissimilar to, or that compete with, the investments or business of the Company and its subsidiaries, and may provide advice and other assistance to any such investment, business venture or person;
- neither Great Hill, Anderson nor any of their respective officers, directors, partners, members, shareholders or employees are obligated to present any particular investment or business opportunity to the Company or its subsidiaries even if such opportunity is of a character that, if presented to the Company or its subsidiaries, could be pursued by the Company or its subsidiaries, and Great Hill, Anderson and their respective officers, directors, partners, members, shareholders or employees have the right to pursue for their own account or to recommend to any other person any such business or investment opportunity; except if such opportunity is expressly offered to such person solely in his or her capacity as a director of the Company; and

- the Company and its subsidiaries have waived and renounced any right, interest or expectancy to participate in, or being offered an opportunity to participate in, business opportunities that are from time to time presented to Great Hill, Anderson or their respective officers, directors, partners, members, shareholders or employees or business opportunities of which Great Hill, Anderson or their respective officers, directors, partners, members, shareholders or employees gain knowledge, even if the opportunity is competitive with the business of the Company, other than any corporate opportunity presented to any director of the Company if such opportunity is expressly offered to such person solely in his or her capacity as a director of the Company.

Our amended and restated certificate of incorporation further provides that any person or entity purchasing or otherwise acquiring or holding any interest in shares of our capital stock will be deemed to have notice of and consented to the corporate opportunity clause.

Transfer agent

The registrar and transfer agent for our common stock will be Computershare Trust Company, N.A. The transfer agent’s address is 250 Royall Street, Canton, Massachusetts 02021.

Listing

We intend to list shares of our common stock on Nasdaq Global Market under the symbol “INTA.”

Shares eligible for future sale

Prior to this offering, there has been no public market for our common stock, and we cannot predict the effect, if any, that sales of shares or availability of any shares for sale will have on the market price of our common stock prevailing from time to time. Sales of substantial amounts of common stock (including shares issued on the exercise of options, warrants or convertible securities, if any) or the perception that such sales could occur, could adversely affect the market price of our common stock and our ability to raise additional capital through a future sale of securities.

Upon the completion of this offering, we will have shares of common stock issued and outstanding (or shares if the underwriters exercise their option to purchase additional shares of common stock in full) based on the number of shares of our common stock outstanding as of , 2021 and assuming the conversion of all outstanding shares of our convertible preferred stock into an aggregate of shares of our common stock immediately prior to the closing of this offering. All of the shares of our common stock sold in this offering will be freely tradable without restriction or further registration under the Securities Act unless such shares are purchased by “affiliates” as that term is defined in Rule 144. Upon the completion of this offering, approximately % of our outstanding common stock (or approximately % if the underwriters exercise the option to purchase additional shares of common stock in full) will be held by Anderson and approximately % of our outstanding common stock (or approximately % if the underwriters exercise the option to purchase additional shares of common stock in full) will be held by Great Hill. These shares and all remaining shares that will be outstanding upon completion of this offering (other than the shares of common stock sold in this offering) will be “restricted securities” as that phrase is defined in Rule 144. Subject to certain contractual restrictions, including the lock-up agreements described below, holders of restricted shares will be entitled to sell those shares in the public market if they qualify for an exemption from registration under Rule 144 or any other applicable exemption under the Securities Act. Subject to the lock-up agreements described below and the provisions of Rules 144 and 701, additional shares will be available for sale as set forth below.

Lock-up agreements

See “Underwriting” for a description of the lock-up agreements applicable to our shares.

Rule 144

In general, under Rule 144, a person (or persons whose shares are aggregated) who is not deemed to have been an affiliate of ours at any time during the three months preceding a sale, and who has beneficially owned restricted securities within the meaning of Rule 144 for at least six months (including any period of consecutive ownership of preceding non-affiliated holders) would be entitled to sell those shares, subject only to the availability of current public information about us. A non-affiliated person who has beneficially owned restricted securities within the meaning of Rule 144 for at least one year would be entitled to sell those shares without regard to the provisions of Rule 144.

A person (or persons whose shares are aggregated) who is deemed to be an affiliate of ours and who has beneficially owned restricted securities within the meaning of Rule 144 for at least six months would be entitled to sell within any three-month period a number of shares that does

not exceed the greater of one percent of the then outstanding shares of our common stock or the average weekly trading volume of our common stock reported during the four calendar weeks preceding such sale. Such sales are also subject to certain manner of sale provisions, notice requirements and the availability of current public information about us.

Rule 701

In general, under Rule 701 of the Securities Act, most of our employees, consultants or advisors who purchased shares from us in connection with a qualified compensatory stock plan or other written agreement are eligible to resell those shares 90 days after the date of this prospectus in reliance on Rule 144, but without compliance with the holding period or certain other restrictions contained in Rule 144.

Registration statements on form S-8

We intend to file one or more registration statements on Form S-8 under the Securities Act to register all shares of our common stock subject to outstanding stock options and the shares of stock subject to issuance under our 2021 Omnibus Incentive Plan and our 2012 Stock Option and Grant Plan. Any such Form S-8 registration statement will automatically become effective upon filing. Accordingly, shares registered under such registration statements will be available for sale in the open market. We expect that the initial registration statement on Form S-8 will cover shares.

Registration rights

Pursuant to the Registration Rights Agreement, certain of the Existing Holders, will have the right, in certain circumstances, to require us to register their shares of our common stock under the Securities Act for sale into the public markets at any time following the expiration of the 180-day lock-up period described in “Underwriting.” Such Existing Holders will also be entitled to piggyback registration rights with respect to any future registration statement that we file to register our securities for sale to the public, subject to marketing and other limitations. Upon the effectiveness of such a registration statement, all shares covered by the registration statement will be freely transferable. For a description of the Registration Rights Agreement, see “Certain Relationships and Related Party Transactions—Registration Rights Agreement.”

Material United States federal income tax considerations to non-U.S. holders

The following is a discussion of the material U.S. federal income tax considerations of the acquisition, ownership and disposition of our common stock generally applicable to non-U.S. Holders (as defined below). This discussion is based on the Internal Revenue Code of 1986, as amended, or the Code, and administrative pronouncements, judicial decisions and final, temporary and proposed Treasury regulations as of the date hereof, all which are subject to change, possibly on a retroactive basis, and changes to any of which subsequent to the date of this prospectus may affect the tax consequences described herein. This discussion applies only to holders who hold our common stock as a capital asset for U.S. federal income tax purposes (generally, property held for investment) and who purchased our common stock in this offering.

This discussion is a summary only. It does not address all aspects of U.S. federal income taxation that may be relevant to holders in light of their particular circumstances, does not discuss the potential application of the Medicare surtax on net investment income and the alternative minimum tax and does not deal with state or local taxes, U.S. federal gift and estate tax laws or any non-U.S. tax consequences. In addition, this discussion does not address all tax considerations that may be applicable to a holder's particular circumstances or to holders that may be subject to special tax rules, including, without limitation:

- financial institutions or financial services entities;
- broker-dealers;
- governments or agencies or instrumentalities thereof;
- ''controlled foreign corporations,''
- ''passive foreign investment companies,''
- corporations that accumulate earnings to avoid U.S. federal income tax,
- certain former citizens or former long-term residents of the United States;
- persons that actually or constructively own five percent or more of our voting stock;
- dealers or traders subject to a mark-to-market method of accounting with respect to our common stock;
- persons holding our common stock as part of a "straddle," hedge, integrated or conversion transactions, a constructive sale or a straddle;
- partnerships or other pass-through entities or arrangements for U.S. federal income tax purposes and any beneficial owners of such entities or arrangements; and
- tax-exempt entities.

If a partnership (including an entity or arrangement treated as a partnership or other pass-through entity for U.S. federal income tax purposes) holds our common stock, the tax treatment of a partner, member or other beneficial owner in such partnership or other pass-through entity will generally depend upon the status of the partner, member or other beneficial owner, the activities of the partnership or other pass-through entity and certain determinations made at the

partner, member or other beneficial owner level. If you are a partner, member or other beneficial owner of a partnership or other pass-through entity holding our common stock, you are urged to consult your tax advisor regarding the tax consequences of the acquisition, ownership and disposition of our common stock.

For purposes of this summary, a “non-U.S. Holder” is a beneficial holder of our common stock that is neither a U.S. Holder nor a partnership or other pass-through entity or arrangement for U.S. federal income tax purposes. A “U.S. Holder” is a beneficial owner of our common stock that is, for U.S. federal income tax purposes:

- an individual who is a U.S. citizen or resident of the United States;
- a corporation (or other entity treated as a corporation for U.S. federal income tax purposes) created in, or organized under the law of, the United States or any state or political subdivision thereof;
- an estate the income of which is includible in gross income for U.S. federal income tax purposes regardless of its source; or
- a trust (A) the administration of which is subject to the primary supervision of a U.S. court and which has one or more United States persons (within the meaning of the Code) who have the authority to control all substantial decisions of the trust or (B) that has in effect a valid election under applicable Treasury regulations to be treated as a U.S. person.

We have not sought, and will not seek, a ruling from the IRS as to any U.S. federal income tax consequence described herein. The IRS may disagree with the discussion herein, and its determination may be upheld by a court. Moreover, there can be no assurance that future legislation, regulations, administrative rulings or court decisions will not adversely affect the accuracy of the statements in this discussion. You are urged to consult your tax advisor with respect to the application of U.S. federal tax laws to your particular situation, as well as any tax consequences arising under the laws of any state, local or foreign jurisdiction.

THIS DISCUSSION OF U.S. FEDERAL INCOME TAX CONSIDERATIONS IS FOR GENERAL INFORMATION PURPOSES ONLY AND IS NOT TAX ADVICE. WE URGE PROSPECTIVE HOLDERS TO CONSULT THEIR TAX ADVISORS CONCERNING THE U.S. FEDERAL INCOME TAX CONSEQUENCES TO THEM OF ACQUIRING, OWNING AND DISPOSING OF OUR COMMON STOCK, AS WELL AS THE APPLICATION OF ANY, STATE, LOCAL AND NON-U.S. INCOME, ESTATE AND OTHER TAX CONSIDERATIONS.

Taxation of distributions

In general, any distributions we make to a non-U.S. Holder of our common stock, to the extent paid out of our current or accumulated earnings and profits (as determined under U.S. federal income tax principles), will constitute dividends for U.S. federal income tax purposes. Provided such dividends are not effectively connected with the non-U.S. Holder’s conduct of a trade or business within the United States, we will be required to withhold tax from the gross amount of the dividend at a rate of 30%, unless such non-U.S. Holder is eligible for a reduced rate of withholding tax under an applicable income tax treaty and provides proper certification of its eligibility for such reduced rate (usually on an IRS Form W-8BEN or W-8BEN-E, as applicable). Any distribution not constituting a dividend will be treated first as reducing (but not below zero) the non-U.S. Holder’s adjusted tax basis in our common stock and, to the extent such distribution

exceeds the non-U.S. Holder's adjusted tax basis, as gain realized from the sale or other disposition of our common stock, which will be treated as described under "—Non-U.S. Holders —Gain on Sale, Exchange or Other Taxable Disposition of Our Common Stock" below. In addition, if we determine that we are classified as a "United States real property holding corporation" (see "—Non-U.S. Holders—Gain on Sale, Exchange or Other Taxable Disposition of Our Common Stock" below), we will withhold 15% of any distribution that exceeds our current and accumulated earnings and profits.

Dividends we pay to a non-U.S. Holder that are effectively connected with such non-U.S. Holder's conduct of a trade or business within the United States (or if a tax treaty applies are attributable to a U.S. permanent establishment or fixed base maintained by the non-U.S. Holder) will generally not be subject to U.S. withholding tax, provided such non-U.S. Holder complies with certain certification and disclosure requirements (usually by providing an IRS Form W-8ECI). Instead, such dividends will generally be subject to U.S. federal income tax, net of certain deductions, at the same graduated individual or corporate rates applicable to U.S. Holders. If the non-U.S. Holder is a corporation, dividends that are effectively connected income may also be subject to a "branch profits tax" at a rate of 30% (or such lower rate as may be specified by an applicable income tax treaty).

Gain on sale, exchange or other taxable disposition of our common stock

A non-U.S. Holder will generally not be subject to U.S. federal income or withholding tax in respect of gain recognized on a sale, exchange or other taxable disposition of our common stock unless:

- the gain is effectively connected with the conduct of a trade or business by the non-U.S. Holder within the United States (and, if an applicable tax treaty so requires, is attributable to a U.S. permanent establishment or fixed base maintained by the non-U.S. Holder);
- the non-U.S. Holder is an individual who is present in the United States for 183 days or more in the taxable year of disposition and certain other conditions are met; or
- we are or have been a "United States real property holding corporation" for U.S. federal income tax purposes at any time during the shorter of the five-year period ending on the date of disposition or the period that the non-U.S. Holder held our common stock, and, if our common stock is regularly traded on an established securities market, the non-U.S. Holder has owned, directly or constructively, more than 5% of our common stock at any time within the shorter of the five-year period preceding the disposition or such non-U.S. Holder's holding period for our common stock. There can be no assurance that our common stock will be treated as regularly traded on an established securities market for this purpose.

Gain described in the first bullet point above will be subject to tax at generally applicable U.S. federal income tax rates. Any gains described in the first bullet point above of a non-U.S. Holder that is a foreign corporation may also be subject to an additional "branch profits tax" at a 30% rate (or lower applicable treaty rate). Gain described in the second bullet point above will generally be subject to a flat 30% U.S. federal income tax. Non-U.S. Holders are urged to consult their tax advisors regarding possible eligibility for benefits under income tax treaties.

If the third bullet point above applies to a non-U.S. Holder, gain recognized by such holder on the sale, exchange or other taxable disposition of our common stock will be subject to tax at generally applicable U.S. federal income tax rates. In addition, a buyer of our common stock from

such holder may be required to withhold U.S. federal income tax at a rate of 15% of the amount realized upon such disposition. We believe that we are not currently, and we do not anticipate becoming, a “United States real property holding corporation.” If we are or have been a “United States real property holding corporation,” non-U.S. Holders are urged to consult their tax advisors regarding the application of these rules.

Information reporting and backup withholding

Generally, distributions to a Non-U.S. Holder in respect of our common stock and the amount of any tax withheld from such payments must be reported annually to the IRS and to the Non-U.S. Holder. Copies of these information returns may be made available by the IRS to the tax authorities of the country in which the Non-U.S. Holder is a resident under the provisions of an applicable income tax treaty. Under certain circumstances, backup withholding of U.S. federal income tax may apply to distributions in respect of our common stock to a Non-U.S. Holder if the Non-U.S. Holder fails to certify under penalties of perjury that it is not a United States person.

Payments of the proceeds of the sale or other disposition of our common stock to or through a foreign office of a U.S. broker or of a foreign broker with certain specified U.S. connections will be subject to information reporting requirements, though generally not backup withholding, unless (i) the broker has evidence in its records that the payee is not a United States person, and the broker has no actual knowledge or reason to know to the contrary or (ii) the payee otherwise establishes an exemption. Payments of the proceeds of a sale or other disposition of our common stock to or through the U.S. office of a broker will be subject to information reporting and backup withholding unless the payee certifies under penalties of perjury that it is not a United States person (and the payor has no actual knowledge or reason to know to the contrary) or otherwise establishes an exemption.

Any amount withheld under the backup withholding rules will generally be allowed as a refund or credit against a Non-U.S. Holder’s U.S. federal income tax liability (if any); provided that the required information is timely furnished to the IRS. Non-U.S. Holders should consult their tax advisors about the filing of a U.S. federal income tax return in order to obtain a refund.

Foreign Account Tax Compliance act

Sections 1471 through 1474 of the Code and the Treasury Regulations and administrative guidance promulgated thereunder (commonly referred as the “Foreign Account Tax Compliance Act” or “FATCA”) generally impose withholding at a rate of 30% in certain circumstances on dividends in respect of our common stock that is held by or through certain foreign financial institutions (including investment funds), unless any such institution (1) enters into, and complies with, an agreement with the IRS to report, on an annual basis, information with respect to interests in, and accounts maintained by, the institution that are owned by certain U.S. persons and by certain non-U.S. entities that are wholly or partially owned by U.S. persons and to withhold on certain payments, or (2) if required under an intergovernmental agreement between the United States and an applicable foreign country, reports such information to its local tax authority, which will exchange such information with the U.S. authorities. An intergovernmental agreement between the United States and an applicable foreign country may modify these requirements. Accordingly, the entity through which our common stock is held will affect the determination of whether such withholding is required. Similarly, dividends in respect of our common stock held by an investor that is a non-financial non-U.S. entity that does not qualify under certain exceptions will generally be subject to withholding at a rate of 30%, unless

such entity either (1) certifies to us or the applicable withholding agent that such entity does not have any “substantial United States owners” or (2) provides certain information regarding the entity’s “substantial United States owners,” which will in turn be provided to the U.S. Department of Treasury. Prospective investors should consult their tax advisors regarding the possible implications of FATCA on their investment in our common stock.

Underwriting

We are offering the shares of common stock described in this prospectus through a number of underwriters. J.P. Morgan Securities LLC, BofA Securities, Inc., and Credit Suisse Securities (USA) LLC are acting as joint book-running managers of the offering and as representatives of the underwriters. We have entered into an underwriting agreement with the underwriters. Subject to the terms and conditions of the underwriting agreement, we have agreed to sell to the underwriters, and each underwriter has severally agreed to purchase, at the public offering price less the underwriting discounts and commissions set forth on the cover page of this prospectus, the number of shares of common stock listed next to its name in the following table:

Name	Number of shares
J.P. Morgan Securities LLC	
BofA Securities, Inc.	
Credit Suisse Securities (USA) LLC	
Piper Sandler & Co.	
Raymond James & Associates, Inc.	
Oppenheimer & Co. Inc.	
Stifel, Nicolaus & Company, Incorporated	
Truist Securities, Inc.	
Total	

The underwriters are committed to purchase all the shares of common stock offered by us if they purchase any shares. The underwriting agreement also provides that if an underwriter defaults, the purchase commitments of non-defaulting underwriters may also be increased or the offering may be terminated.

The underwriters propose to offer the shares of common stock directly to the public at the initial public offering price set forth on the cover page of this prospectus and to certain dealers at that price less a concession not in excess of $ per share. Any such dealers may resell shares to certain other brokers or dealers at a discount of up to $ per share from the initial public offering price. After the initial offering of the shares to the public, if all of the shares of common stock are not sold at the initial public offering price, the underwriters may change the offering price and the other selling terms. Sales of any shares made outside of the United States may be made by affiliates of the underwriters.

The underwriters have an option to buy up to additional shares of common stock from us to cover sales of shares by the underwriters which exceed the number of shares specified in the table above. The underwriters have 30 days from the date of this prospectus to exercise this option to purchase additional shares. If any shares are purchased with this option to purchase additional shares, the underwriters will purchase shares in approximately the same proportion as shown in the table above. If any additional shares of common stock are purchased, the underwriters will offer the additional shares on the same terms as those on which the shares are being offered.

The underwriting fee is equal to the public offering price per share of common stock less the amount paid by the underwriters to us per share of common stock. The underwriting fee is $ per share. The following table shows the per share and total underwriting discounts and commissions to be paid to the underwriters assuming both no exercise and full exercise of the underwriters' option to purchase additional shares.

	Without option to purchase additional shares exercise	With full option to purchase additional shares exercise
Per Share	$	$
Total	$	$

We estimate that the total expenses of this offering, including registration, filing and listing fees, printing fees and legal and accounting expenses, but excluding the underwriting discounts and commissions, will be approximately $. We have agreed to reimburse the underwriters for certain of their expenses in an amount up to $.

A prospectus in electronic format may be made available on the web sites maintained by one or more underwriters, or selling group members, if any, participating in the offering. The underwriters may agree to allocate a number of shares to underwriters and selling group members for sale to their online brokerage account holders. Internet distributions will be allocated by the representatives to underwriters and selling group members that may make Internet distributions on the same basis as other allocations.

We and our officers, directors, and substantially all of stockholders have agreed or will agree with the underwriters, subject to certain exceptions, not to dispose of or hedge any of our or their common stock or securities convertible into or exchangeable for shares of common stock during the period from the date of this prospectus continuing for a period of 180 days after the date of this prospectus.

J.P. Morgan Securities LLC and BofA Securities, Inc., in their sole discretion, may release the securities subject to any of the lock-up agreements with the underwriters described above, in whole or in part at any time.

We have agreed to indemnify the underwriters against certain liabilities, including liabilities under the Securities Act.

We intend to list shares of our common stock on Nasdaq Global Market under the symbol “INTA”.

In connection with this offering, the underwriters may engage in stabilizing transactions, which involves making bids for, purchasing and selling shares of common stock in the open market for the purpose of preventing or retarding a decline in the market price of the common stock while this offering is in progress. These stabilizing transactions may include making short sales of common stock, which involves the sale by the underwriters of a greater number of shares of common stock than they are required to purchase in this offering, and purchasing shares of common stock on the open market to cover positions created by short sales. Short sales may be “covered” shorts, which are short positions in an amount not greater than the underwriters’ option to purchase additional shares referred to above, or may be “naked” shorts, which are short positions in excess of that amount. The underwriters may close out any covered short position either by exercising their option to purchase additional shares, in whole or in part, or by purchasing shares in the open market. In making this determination, the underwriters will consider, among other things, the price of shares available for purchase in the open market compared to the price at which the underwriters may purchase shares through the option to purchase additional shares. A naked short position is more likely to be created if the underwriters are concerned that there may be downward pressure on the price of the common stock in the

open market that could adversely affect investors who purchase in this offering. To the extent that the underwriters create a naked short position, they will purchase shares in the open market to cover the position.

The underwriters have advised us that, pursuant to Regulation M of the Securities Act, they may also engage in other activities that stabilize, maintain or otherwise affect the price of the common stock, including the imposition of penalty bids. This means that if the representatives of the underwriters purchase common stock in the open market in stabilizing transactions or to cover short sales, the representatives can require the underwriters that sold those shares as part of this offering to repay the underwriting discount received by them.

These activities may have the effect of raising or maintaining the market price of the common stock or preventing or retarding a decline in the market price of the common stock, and, as a result, the price of the common stock may be higher than the price that otherwise might exist in the open market. If the underwriters commence these activities, they may discontinue them at any time. The underwriters may carry out these transactions on the Nasdaq Global Market, in the over-the-counter market or otherwise.

Prior to this offering, there has been no public market for our common stock. The initial public offering price will be determined by negotiations between us and the representatives of the underwriters. In determining the initial public offering price, we and the representatives of the underwriters expect to consider a number of factors including:

- the information set forth in this prospectus and otherwise available to the representatives;
- our prospects and the history and prospects for the industry in which we compete;
- an assessment of our management;
- our prospects for future earnings;
- the general condition of the securities markets at the time of this offering;
- the recent market prices of, and demand for, publicly traded common stock of generally comparable companies; and
- other factors deemed relevant by the underwriters and us.

Neither we nor the underwriters can assure investors that an active trading market will develop for our common shares, or that the shares will trade in the public market at or above the initial public offering price.

Certain of the underwriters and their affiliates have provided in the past to us and our affiliates and may provide from time to time in the future certain commercial banking, financial advisory, investment banking and other services for us and such affiliates in the ordinary course of their business, for which they have received and may continue to receive customary fees and commissions. In addition, from time to time, certain of the underwriters and their affiliates may effect transactions for their own account or the account of clients, and hold on behalf of themselves or their clients, long or short positions in our debt or equity securities or loans, and may do so in the future.

Directed Share Program

At our request, the underwriters have reserved up to shares of our common stock, or 5% of the shares offered by this prospectus, for sale at the initial public offering price to certain

persons associated with us. Any reserved shares of our common stock that are not so purchased will be offered by the underwriters to the general public on the same terms as the other shares of our common stock offered by this prospectus. We have agreed to indemnify the underwriters against certain liabilities and expenses, including liabilities under the Securities Act, in connection with sales of the reserved shares.

Selling restrictions

Other than in the United States, no action has been taken by us or the underwriters that would permit a public offering of the securities offered by this prospectus in any jurisdiction where action for that purpose is required. The securities offered by this prospectus may not be offered or sold, directly or indirectly, nor may this prospectus or any other offering material or advertisements in connection with the offer and sale of any such securities be distributed or published in any jurisdiction, except under circumstances that will result in compliance with the applicable rules and regulations of that jurisdiction. Persons into whose possession this prospectus comes are advised to inform themselves about and to observe any restrictions relating to the offering and the distribution of this prospectus. This prospectus does not constitute an offer to sell or a solicitation of an offer to buy any securities offered by this prospectus in any jurisdiction in which such an offer or a solicitation is unlawful.

Notice to Prospective Investors in the European Economic Area and the United Kingdom

In relation to each Member State of the European Economic Area and the United Kingdom (each a "Relevant State"), no shares have been offered or will be offered pursuant to the offering to the public in that Relevant State prior to the publication of a prospectus in relation to the shares which has been approved by the competent authority in that Relevant State or, where appropriate, approved in another Relevant State and notified to the competent authority in that Relevant State, all in accordance with the Prospectus Regulation, except that offers of shares may be made to the public in that Relevant State at any time under the following exemptions under the Prospectus Regulation:

(a) to any legal entity which is a qualified investor as defined under the Prospectus Regulation;

(b) to fewer than 150 natural or legal persons (other than qualified investors as defined under the Prospectus Regulation), subject to obtaining the prior consent of the underwriters; or

(c) in any other circumstances falling within Article 1(4) of the Prospectus Regulation,

provided that no such offer of shares shall require us or any underwriter to publish a prospectus pursuant to Article 3 of the Prospectus Regulation or supplement a prospectus pursuant to Article 23 of the Prospectus Regulation and each person who initially acquires any shares or to whom any offer is made will be deemed to have represented, acknowledged and agreed to and with each of the underwriters and the Company that it is a "qualified investor" within the meaning of Article 2(e) of the Prospectus Regulation. In the case of any shares being offered to a financial intermediary as that term is used in the Prospectus Regulation, each such financial intermediary will be deemed to have represented, acknowledged and agreed that the shares acquired by it in the offer have not been acquired on a non-discretionary basis on behalf of, nor have they been acquired with a view to their offer or resale to, persons in circumstances which may give rise to

an offer of any shares to the public other than their offer or resale in a Relevant State to qualified investors as so defined or in circumstances in which the prior consent of the underwriters have been obtained to each such proposed offer or resale.

For the purposes of this provision, the expression an “offer to the public” in relation to shares in any Relevant State means the communication in any form and by any means of sufficient information on the terms of the offer and any shares to be offered so as to enable an investor to decide to purchase or subscribe for any shares, and the expression “Prospectus Regulation” means Regulation (EU) 2017/1129.

Notice to Prospective Investors in the United Kingdom

In addition, in the United Kingdom, this document is being distributed only to, and is directed only at, and any offer subsequently made may only be directed at persons who are “qualified investors” (as defined in the Prospectus Regulation) (i) who have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the “Order”) and/or (ii) who are high net worth companies (or persons to whom it may otherwise be lawfully communicated) falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as “relevant persons”) or otherwise in circumstances which have not resulted and will not result in an offer to the public of the shares in the United Kingdom within the meaning of the Financial Services and Markets Act 2000.

Any person in the United Kingdom that is not a relevant person should not act or rely on the information included in this document or use it as basis for taking any action. In the United Kingdom, any investment or investment activity that this document relates to may be made or taken exclusively by relevant persons.

Notice to Prospective Investors in Canada

The shares may be sold only to purchasers purchasing, or deemed to be purchasing, as principal that are accredited investors, as defined in National Instrument 45-106 Prospectus Exemptions or subsection 73.3(1) of the Securities Act (Ontario), and are permitted clients, as defined in National Instrument 31-103 Registration Requirements, Exemptions and Ongoing Registrant Obligations. Any resale of the shares must be made in accordance with an exemption from, or in a transaction not subject to, the prospectus requirements of applicable securities laws.

Securities legislation in certain provinces or territories of Canada may provide a purchaser with remedies for rescission or damages if this prospectus (including any amendment thereto) contains a misrepresentation, provided that the remedies for rescission or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser’s province or territory. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser’s province or territory for particulars of these rights or consult with a legal advisor.

Pursuant to section 3A.3 of National Instrument 33-105 Underwriting Conflicts (NI 33-105), the underwriters are not required to comply with the disclosure requirements of NI 33-105 regarding underwriter conflicts of interest in connection with this offering.

Notice to Prospective Investors in Switzerland

The shares may not be publicly offered in Switzerland and will not be listed on the SIX Swiss Exchange (“SIX”) or on any other stock exchange or regulated trading facility in Switzerland. This

document does not constitute a prospectus within the meaning of, and has been prepared without regard to the disclosure standards for issuance prospectuses under art. 652a or art. 1156 of the Swiss Code of Obligations or the disclosure standards for listing prospectuses under art. 27 ff. of the SIX Listing Rules or the listing rules of any other stock exchange or regulated trading facility in Switzerland. Neither this document nor any other offering or marketing material relating to the shares or the offering may be publicly distributed or otherwise made publicly available in Switzerland.

Neither this document nor any other offering or marketing material relating to the offering, the Company, the shares have been or will be filed with or approved by any Swiss regulatory authority. In particular, this document will not be filed with, and the offer of shares will not be supervised by, the Swiss Financial Market Supervisory Authority FINMA ("FINMA"), and the offer of shares has not been and will not be authorized under the Swiss Federal Act on Collective Investment Schemes ("CISA"). The investor protection afforded to acquirers of interests in collective investment schemes under the CISA does not extend to acquirers of shares.

Notice to Prospective Investors in Australia

This prospectus:

- does not constitute a disclosure document or a prospectus under Chapter 6D.2 of the Corporations Act 2001 (Cth) (the "Corporations Act");
- has not been, and will not be, lodged with the Australian Securities and Investments Commission ("ASIC"), as a disclosure document for the purposes of the Corporations Act and does not purport to include the information required of a disclosure document for the purposes of the Corporations Act; and
- may only be provided in Australia to select investors who are able to demonstrate that they fall within one or more of the categories of investors, available under section 708 of the Corporations Act ("Exempt Investors").

The shares may not be directly or indirectly offered for subscription or purchased or sold, and no invitations to subscribe for or buy the shares may be issued, and no draft or definitive offering memorandum, advertisement or other offering material relating to any shares may be distributed in Australia, except where disclosure to investors is not required under Chapter 6D of the Corporations Act or is otherwise in compliance with all applicable Australian laws and regulations. By submitting an application for the shares, you represent and warrant to us that you are an Exempt Investor.

As any offer of shares under this document will be made without disclosure in Australia under Chapter 6D.2 of the Corporations Act, the offer of those securities for resale in Australia within twelve months may, under section 707 of the Corporations Act, require disclosure to investors under Chapter 6D.2 if none of the exemptions in section 708 applies to that resale. By applying for the shares you undertake to us that you will not, for a period of twelve months from the date of issue of the shares, offer, transfer, assign or otherwise alienate those shares to investors in Australia except in circumstances where disclosure to investors is not required under Chapter 6D.2 of the Corporations Act or where a compliant disclosure document is prepared and lodged with ASIC.

Notice to Prospective Investors in Japan

The shares have not been and will not be registered pursuant to Article 4, Paragraph 1 of the Financial Instruments and Exchange Act. Accordingly, none of the shares nor any interest therein may be offered or sold, directly or indirectly, in Japan or to, or for the benefit of, any "resident" of Japan (which term as used herein means any person resident in Japan, including any corporation or other entity organized under the laws of Japan), or to others for re-offering or resale, directly or indirectly, in Japan or to or for the benefit of a resident of Japan, except pursuant to an exemption from the registration requirements of, and otherwise in compliance with, the Financial Instruments and Exchange Act and any other applicable laws, regulations and ministerial guidelines of Japan in effect at the relevant time.

Notice to Prospective Investors in Hong Kong

The shares have not been offered or sold and will not be offered or sold in Hong Kong, by means of any document, other than (a) to "professional investors" as defined in the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) (the "SFO") of Hong Kong and any rules made thereunder; or (b) in other circumstances which do not result in the document being a "prospectus" as defined in the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) of Hong Kong (the "CO") or which do not constitute an offer to the public within the meaning of the CO. No advertisement, invitation or document relating to the shares has been or may be issued or has been or may be in the possession of any person for the purposes of issue, whether in Hong Kong or elsewhere, which is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to shares which are or are intended to be disposed of only to persons outside Hong Kong or only to "professional investors" as defined in the SFO and any rules made thereunder.

Notice to Prospective Investors in Singapore

Each representative has acknowledged that this prospectus has not been registered as a prospectus with the Monetary Authority of Singapore. Accordingly, each representative has represented and agreed that it has not offered or sold any shares or caused the shares to be made the subject of an invitation for subscription or purchase and will not offer or sell any shares or cause the shares to be made the subject of an invitation for subscription or purchase, and has not circulated or distributed, nor will it circulate or distribute, this prospectus or any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of the shares, whether directly or indirectly, to any person in Singapore other than:

(a) to an institutional investor (as defined in Section 4A of the Securities and Futures Act (Chapter 289) of Singapore, as modified or amended from time to time (the "SFA")) pursuant to Section 274 of the SFA;

(b) to a relevant person (as defined in Section 275(2) of the SFA) pursuant to Section 275(1) of the SFA, or any person pursuant to Section 275(1A) of the SFA, and in accordance with the conditions specified in Section 275 of the SFA; or

(c) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

Where the shares are subscribed or purchased under Section 275 of the SFA by a relevant person which is:

(a) a corporation (which is not an accredited investor (as defined in Section 4A of the SFA)) the sole business of which is to hold investments and the entire share capital of which is owned by one or more individuals, each of whom is an accredited investor; or

(b) a trust (where the trustee is not an accredited investor) whose sole purpose is to hold investments and each beneficiary of the trust is an individual who is an accredited investor,

securities or securities-based derivatives contracts (each term as defined in Section 2(1) of the SFA) of that corporation or the beneficiaries' rights and interest (howsoever described) in that trust shall not be transferred within six months after that corporation or that trust has acquired the shares pursuant to an offer made under Section 275 of the SFA except:

(i) to an institutional investor or to a relevant person, or to any person arising from an offer referred to in Section 275(1A) or Section 276(4)(i)(B) of the SFA;

(ii) where no consideration is or will be given for the transfer;

(iii) where the transfer is by operation of law;

(iv) as specified in Section 276(7) of the SFA; or

(v) as specified in Regulation 37A of the Securities and Futures (Offers of Investments) (Securities and Securities-based Derivatives Contracts) Regulations 2018.

Singapore SFA Product Classification — In connection with Section 309B of the SFA and the CMP Regulations 2018, unless otherwise specified before an offer of shares, the Company has determined, and hereby notifies all relevant persons (as defined in Section 309A(1) of the SFA), that the shares are "prescribed capital markets products" (as defined in the CMP Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

Notice to prospective investors in China

This prospectus will not be circulated or distributed in the PRC and the shares will not be offered or sold, and will not be offered or sold to any person for re-offering or resale directly or indirectly to any residents of the PRC except pursuant to any applicable laws and regulations of the PRC. Neither this prospectus nor any advertisement or other offering material may be distributed or published in the PRC, except under circumstances that will result in compliance with applicable laws and regulations.

Notice to prospective investors in Korea

The shares have not been and will not be registered under the Financial Investments Services and Capital Markets Act of Korea and the decrees and regulations thereunder (the "FSCMA"), and the shares have been and will be offered in Korea as a private placement under the FSCMA. None of the shares may be offered, sold or delivered directly or indirectly, or offered or sold to any person for re-offering or resale, directly or indirectly, in Korea or to any resident of Korea except pursuant to the applicable laws and regulations of Korea, including the FSCMA and the Foreign

Exchange Transaction Law of Korea and the decrees and regulations thereunder (the "FETL"). The shares have not been listed on any of securities exchanges in the world including, without limitation, the Korea Exchange in Korea. Furthermore, the purchaser of the shares shall comply with all applicable regulatory requirements (including but not limited to requirements under the FETL) in connection with the purchase of the shares. By the purchase of the shares, the relevant holder thereof will be deemed to represent and warrant that if it is in Korea or is a resident of Korea, it purchased the shares pursuant to the applicable laws and regulations of Korea.

Notice to prospective investors in Taiwan

The shares have not been and will not be registered with the Financial Supervisory Commission of Taiwan pursuant to relevant securities laws and regulations and may not be sold, issued or offered within Taiwan through a public offering or in circumstances which constitutes an offer within the meaning of the Securities and Exchange Act of Taiwan that requires a registration or approval of the Financial Supervisory Commission of Taiwan. No person or entity in Taiwan has been authorized to offer, sell, give advice regarding or otherwise intermediate the offering and sale of the shares in Taiwan.

Notice to prospective investors in Saudi Arabia

This document may not be distributed in the Kingdom of Saudi Arabia except to such persons as are permitted under the Offers of Securities Regulations as issued by the board of the Saudi Arabian Capital Market Authority ("CMA") pursuant to resolution number 2-11-2004 dated 4 October 2004 as amended by resolution number 1-28-2008, as amended (the "CMA Regulations"). The CMA does not make any representation as to the accuracy or completeness of this document and expressly disclaims any liability whatsoever for any loss arising from, or incurred in reliance upon, any part of this document. Prospective purchasers of the securities offered hereby should conduct their own due diligence on the accuracy of the information relating to the securities. If you do not understand the contents of this document, you should consult an authorized financial adviser.

Notice to prospective investors in the Dubai International Financial Centre ("DIFC")

This document relates to an Exempt Offer in accordance with the Markets Rules 2012 of the Dubai Financial Services Authority ("DFSA"). This document is intended for distribution only to persons of a type specified in the Markets Rules 2012 of the DFSA. It must not be delivered to, or relied on by, any other person. The DFSA has no responsibility for reviewing or verifying any documents in connection with Exempt Offers. The DFSA has not approved this prospectus supplement nor taken steps to verify the information set forth herein and has no responsibility for this document. The securities to which this document relates may be illiquid and/or subject to restrictions on their resale. Prospective purchasers of the securities offered should conduct their own due diligence on the securities. If you do not understand the contents of this document you should consult an authorized financial advisor.

In relation to its use in the DIFC, this document is strictly private and confidential and is being distributed to a limited number of investors and must not be provided to any person other than the original recipient, and may not be reproduced or used for any other purpose. The interests in the securities may not be offered or sold directly or indirectly to the public in the DIFC.

Notice to prospective investors in the United Arab Emirates

The shares have not been, and are not being, publicly offered, sold, promoted or advertised in the United Arab Emirates (including the Dubai International Financial Centre) other than in compliance with the laws of the United Arab Emirates (and the Dubai International Financial Centre) governing the issue, offering and sale of securities. Further, this prospectus does not constitute a public offer of securities in the United Arab Emirates (including the Dubai International Financial Centre) and is not intended to be a public offer. This prospectus has not been approved by or filed with the Central Bank of the United Arab Emirates, the Securities and Commodities Authority or the Dubai Financial Services Authority.

Notice to prospective investors in Bermuda

Shares may be offered or sold in Bermuda only in compliance with the provisions of the Investment Business Act of 2003 of Bermuda which regulates the sale of securities in Bermuda. Additionally, non-Bermudian persons (including companies) may not carry on or engage in any trade or business in Bermuda unless such persons are permitted to do so under applicable Bermuda legislation.

Notice to prospective investors in the British Virgin Islands

The shares are not being, and may not be offered to the public or to any person in the British Virgin Islands for purchase or subscription by or on behalf of the Company. The shares may be offered to companies incorporated under the BVI Business Companies Act, 2004 (British Virgin Islands), "BVI Companies", but only where the offer will be made to, and received by, the relevant BVI Company entirely outside of the British Virgin Islands.

Notice to prospective investors in South Africa

Due to restrictions under the securities laws of South Africa, no "offer to the public" (as such term is defined in the South African Companies Act, No. 71 of 2008 (as amended or re-enacted) (the "South African Companies Act")) is being made in connection with the issue of the shares in South Africa. Accordingly, this document does not, nor is it intended to, constitute a "registered prospectus" (as that term is defined in the South African Companies Act) prepared and registered under the South African Companies Act and has not been approved by, and/or filed with, the South African Companies and Intellectual Property Commission or any other regulatory authority in South Africa. The shares are not offered, and the offer shall not be transferred, sold, renounced or delivered, in South Africa or to a person with an address in South Africa, unless one or other of the following exemptions stipulated in section 96(1) applies:

Section 96(1)(a) the offer, transfer, sale, renunciation or delivery is to:

(i) persons whose ordinary business, or part of whose ordinary business, is to deal in securities, as principal or agent;

(ii) the South African Public Investment Corporation;

(iii) persons or entities regulated by the Reserve Bank of South Africa;

(iv) authorized financial service providers under South African law;

(v) financial institutions recognized as such under South African law;

(vi) a wholly-owned subsidiary of any person or entity contemplated in (c), (d) or (e), acting as agent in the capacity of an authorized portfolio manager for a pension fund, or as manager for a collective investment scheme (in each case duly registered as such under South African law); or

(vii) any combination of the person in (i) to (vi); or

Section 96(1)(b) the total contemplated acquisition cost of the securities, for any single addressee acting as principal is equal to or greater than ZAR1,000,000 or such higher amount as may be promulgated by notice in the Government Gazette of South Africa pursuant to section 96(2)(a) of the South African Companies Act.

Information made available in this prospectus should not be considered as “advice” as defined in the South African Financial Advisory and Intermediary Services Act, 2002.

Legal matters

The validity of the shares of common stock offered by this prospectus will be passed upon for us by Shearman & Sterling LLP, New York, New York. Certain matters will be passed upon for the underwriters by Latham & Watkins LLP, Menlo Park, California.

Experts

The financial statements as of June 30, 2019 and 2020, and for each of the two years in the period ended June 30, 2020, included in this Prospectus have been audited by Deloitte & Touche LLP, an independent registered public accounting firm, as stated in their report appearing herein. Such financial statements have been so included in reliance upon the report of such firm given upon their authority as experts in accounting and auditing.

Where you can find additional information

We have filed a registration statement on Form S-1 with the SEC with respect to the registration of the common stock offered for sale with this prospectus. This prospectus does not contain all of the information set forth in the registration statement and the exhibits to the registration statement. For further information about us, the common stock we are offering by this prospectus and related matters, you should review the registration statement, including the exhibits filed as a part of the registration statement. Statements contained in this prospectus about the contents of any contract or any other document that is filed as an exhibit to the registration statement are not necessarily complete, and we refer you to the full text of the contract or other document filed as an exhibit to the registration statement.

As a result of this offering, we will become subject to the information and periodic reporting requirements of the Securities Act, and, in accordance with such requirements, will file periodic reports, proxy statements and other information with the SEC. These periodic reports, proxy statements and other information will be available for inspection and copying at the SEC's website. We will also maintain a website at www.intapp.com at which, following the completion of this offering, you may access our SEC filings free of charge as soon as reasonably practicable after they are electronically filed with, or furnished to, the SEC. The information contained in, or that can be accessed through, our website is not incorporated by reference in, and is not part of, this prospectus. We intend to furnish our stockholders with annual reports containing consolidated financial statements audited by our independent registered accounting firm.

Intapp, Inc. (formerly LegalApp Holdings, Inc.) and subsidiaries

Index to consolidated financial statements

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Stockholders and the Board of Directors of Intapp, Inc. (formerly LegalApp Holdings, Inc.)

Opinion on the Financial Statements

We have audited the accompanying consolidated balance sheets of Intapp, Inc. (formerly LegalApp Holdings, Inc.) and subsidiaries (the "Company") as of June 30, 2019 and 2020, the related consolidated statements of operations, comprehensive loss, convertible preferred stock and stockholders' deficit and cash flows, for each of the two years in the period ended June 30, 2020, and the related notes (collectively referred to as the "financial statements"). In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as of June 30, 2019 and 2020, and the results of its operations and its cash flows for each of the two years in the period ended June 30, 2020, in conformity with accounting principles generally accepted in the United States of America.

Change in Accounting Principle

As discussed in Note 2 to the financial statements, the Company has changed its method of accounting for revenue in fiscal year 2021 due to the adoption of Accounting Standards Codification Topic 606, *Revenue from Contracts with Customers*, and all subsequent amendments (collectively, "ASC 606"). The Company adopted ASC 606 using the full retrospective approach.

Basis for Opinion

These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. As part of our audits, we are required to obtain an understanding of internal control over financial reporting but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion.

Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

/s/ Deloitte & Touche LLP
San Jose, California

January 29, 2021 (May 11, 2021, as to Note 14 and as to the effects of the adoption of ASC 606 described in Note 2)

We have served as the Company's auditor since 2018.

Intapp, Inc. (formerly LegalApp Holdings, Inc.) and subsidiaries
Consolidated balance sheets

in thousands, except share and per share data

	June 30, 2019 (As adjusted)*	June 30, 2020 (As adjusted)*	March 31, 2021 (unaudited)
Assets			
Current assets:			
Cash and cash equivalents	$ 21,501	$ 42,052	$ 71,332
Restricted cash	1,117	1,107	1,715
Accounts receivable, net	32,025	23,003	28,257
Unbilled receivables, net	4,773	8,578	6,794
Other receivables, net	1,173	1,144	199
Prepaid expenses	3,219	3,675	4,543
Deferred commissions, current	3,689	4,837	5,879
Total current assets	67,497	84,396	118,719
Property and equipment, net	4,445	8,172	10,428
Goodwill	227,930	227,992	229,004
Intangible assets, net	58,152	46,806	38,781
Deferred commissions, noncurrent	5,984	8,240	9,413
Other assets	2,228	1,406	6,202
Total assets	$ 366,236	$ 377,012	$ 412,547
Liabilities, convertible preferred stock and stockholders' deficit			
Current liabilities:			
Accounts payable	$ 8,102	$ 4,129	$ 2,397
Accrued compensation	14,032	18,100	19,030
Accrued expenses	5,025	3,588	8,867
Deferred revenue, net	61,710	79,721	92,327
Other current liabilities	3,524	11,269	9,599
Total current liabilities	92,393	116,807	132,220
Deferred tax liabilities	2,910	2,616	2,226
Long-term deferred revenue, net	878	842	1,467
Other liabilities	690	3,805	8,153
Debt, net	268,320	279,458	275,310
Total liabilities	365,191	403,528	419,376
Commitments and contingencies (Note 6)			
Convertible preferred stock, $0.001 par value, 18,023,886, 19,870,040 and 19,870,040 shares authorized as of June 30, 2019 and 2020 and March 31, 2021 (unaudited), respectively; 17,762,379, 19,034,437 and 19,034,437 shares issued and outstanding as of June 30, 2019 and 2020 and March 31, 2021 (unaudited), respectively; liquidation preference of $157,115, $187,756 and $199,337 as of June 30, 2019 and 2020 and March 31, 2021 (unaudited), respectively	127,692	144,148	144,148

	June 30, 2019 (As adjusted)*	June 30, 2020 (As adjusted)*	March 31, 2021 (unaudited)
Stockholders' deficit			
Common stock, $0.001 par value, 55,000,000, 60,000,000 and 65,000,000 shares authorized as of June 30, 2019 and 2020 and March 31, 2021 (unaudited), respectively; 24,041,058, 24,331,569 and 29,242,726 shares issued and outstanding as of June 30, 2019 and 2020 and March 31, 2021 (unaudited), respectively	24	24	29
Additional paid-in capital	64,591	69,178	119,762
Accumulated other comprehensive loss	(1,339)	(1,667)	(620)
Accumulated deficit	(189,923)	(238,199)	(270,148)
Total stockholders' deficit	(126,647)	(170,664)	(150,977)
Total liabilities, convertible preferred stock and stockholders' deficit	$ 366,236	$ 377,012	$ 412,547

* As adjusted to reflect the impact of the full retrospective adoption of Topic 606. See Note 2 for a summary of adjustments.

See accompanying notes to consolidated financial statements.

Intapp, Inc. (formerly LegalApp Holdings, Inc.) and subsidiaries
Consolidated statements of operations

in thousands, except share and per share data

	Year ended June 30,		Nine months ended March 31,	
	2019 (As adjusted)*	2020 (As adjusted)*	2020 (unaudited)	2021 (unaudited)
Revenues				
SaaS and support	$ 73,997	$ 114,125	$ 82,880	$ 104,644
Subscription license	48,939	48,427	37,256	31,530
Total recurring revenues	122,936	162,552	120,136	136,174
Professional services	20,287	24,300	19,168	17,202
Total revenues	143,223	186,852	139,304	153,376
Cost of revenues				
SaaS and support	23,170	37,677	27,924	29,981
Total cost of recurring revenues	23,170	37,677	27,924	29,981
Professional services	21,723	32,847	25,442	24,050
Restructuring	—	765	—	—
Total cost of revenues	44,893	71,289	53,366	54,031
Gross profit	98,330	115,563	85,938	99,345
Operating expenses:				
Research and development	28,826	42,090	32,643	37,136
Sales and marketing	44,889	58,898	45,923	47,217
General and administrative	28,718	28,491	23,041	28,310
Restructuring	—	2,894	—	—
Total operating expenses	102,433	132,373	101,607	112,663
Operating loss	(4,103)	(16,810)	(15,669)	(13,318)
Interest expense	(19,944)	(27,856)	(20,850)	(18,524)
Other income (expense), net	(898)	(896)	(827)	1,317
Net loss before income taxes	(24,945)	(45,562)	(37,346)	(30,525)
Income tax benefit (expense)	7,806	(353)	(287)	(329)
Net loss	(17,139)	(45,915)	(37,633)	(30,854)
Less: cumulative dividends allocated to preferred shareholders	(12,044)	(14,048)	(10,353)	(11,581)
Net loss attributable to common stockholders	$ (29,183)	$ (59,963)	$ (47,986)	$ (42,435)
Net loss per share attributable to common stockholders, basic and diluted	$ (1.25)	$ (2.49)	$ (1.99)	$ (1.54)
Weighted-average shares used to compute net loss per share attributable to common stockholders, basic and diluted	23,338,800	24,109,146	24,079,727	27,587,758

* As adjusted to reflect the impact of the full retrospective adoption of Topic 606. See Note 2 for a summary of adjustments.

See accompanying notes to consolidated financial statements.

Intapp, Inc. (formerly LegalApp Holdings, Inc.) and subsidiaries
Consolidated statements of comprehensive loss

in thousands

	Year ended June 30,		Nine months ended March 31,	
	2019 (As adjusted)*	2020 (As adjusted)*	2020 (unaudited)	2021 (unaudited)
Net loss	$ (17,139)	$ (45,915)	$ (37,633)	$ (30,854)
Other comprehensive loss:				
Foreign currency translation adjustments, net of tax	(334)	(328)	(300)	1,047
Other comprehensive income (loss), net of tax	(334)	(328)	(300)	1,047
Comprehensive loss	$ (17,473)	$ (46,243)	$ (37,933)	$ (29,807)

* As adjusted to reflect the impact of the full retrospective adoption of Topic 606. See Note 2 for a summary of adjustments.

See accompanying notes to consolidated financial statements.

Intapp, Inc. (formerly LegalApp Holdings, Inc.) and subsidiaries Consolidated statements of convertible preferred stock and stockholders' deficit

in thousands, except share data

	Convertible preferred stock		Common stock		Additional paid-in capital	Accumulated other comprehensive loss	Accumulated deficit (as adjusted)*	Stockholders' deficit (as adjusted)*
	Shares	Amount	Shares	Amount				
Balance as of July 1, 2018[1]	17,762,379	$127,692	23,182,571	$ 23	$ 55,785	$ (1,005)	$ (172,784)	$ (117,981)
Issuance of common stock	—	—	250,000	—	3,000	—	—	3,000
Stock option exercises	—	—	608,487	1	2,885	—	—	2,886
Stock-based compensation	—	—	—	—	2,921	—	—	2,921
Foreign currency translation adjustments, net of tax	—	—	—	—	—	(334)	—	(334)
Net loss	—	—	—	—	—	—	(17,139)	(17,139)
Balance as of June 30, 2019	17,762,379	127,692	24,041,058	24	64,591	(1,339)	(189,923)	(126,647)
Issuance of Series A-1 convertible preferred stock, net of issuance costs of $81	1,272,058	16,456	—	—	—	—	—	—
Repurchase of shares and fully vested options	—	—	(184,251)	—	(405)	—	(2,361)	(2,766)
Stock option exercises	—	—	474,762	—	1,736	—	—	1,736
Stock-based compensation	—	—	—	—	3,256	—	—	3,256
Foreign currency translation adjustments, net of tax	—	—	—	—	—	(328)	—	(328)
Net loss	—	—	—	—	—	—	(45,915)	(45,915)
Balance as of June 30, 2020	19,034,437	144,148	24,331,569	24	69,178	(1,667)	(238,199)	(170,664)
Issuance of common stock, net of issuance costs of $169 (unaudited)	—	—	2,432,545	2	29,018	—	—	29,020
Repurchase of shares (unaudited)	—	—	(200,000)	—	(797)	—	(1,095)	(1,892)
Stock option exercises (unaudited)	—	—	2,678,612	3	10,140	—	—	10,143
Stock-based compensation (unaudited)	—	—	—	—	12,223	—	—	12,223
Foreign currency translation adjustments, net of tax (unaudited)	—	—	—	—	—	1,047	—	1,047
Net loss (unaudited)	—	—	—	—	—	—	(30,854)	(30,854)
Balance as of March 31, 2021 (unaudited)	19,034,437	$144,148	29,242,726	$ 29	$ 119,762	$ (620)	$ (270,148)	$ (150,977)

	Convertible preferred stock		Common stock		Additional paid-in capital	Accumulated other comprehensive loss	Accumulated deficit	Stockholders' deficit
	Shares	Amount	Shares	Amount				
Balance as of June 30, 2019	17,762,379	$127,692	24,041,058	$ 24	$ 64,591	$ (1,339)	$ (189,923)	$ (126,647)
Issuance of Series A-1 convertible preferred stock, net of issuance costs of $81 (unaudited)	1,272,058	16,456	—	—	—	—	—	—
Repurchase of shares and fully vested options (unaudited)	—	—	(184,251)	—	(405)	—	(2,361)	(2,766)
Stock option exercises (unaudited)	—	—	286,244	—	1,272	—	—	1,272
Stock-based compensation (unaudited)	—	—	—	—	2,215	—	—	2,215
Foreign currency translation adjustments, net of tax (unaudited)	—	—	—	—	—	(300)	—	(300)
Net loss (unaudited)	—	—	—	—	—	—	(37,633)	(37,633)
Balance as of March 31, 2020 (unaudited)	19,034,437	$144,148	24,143,051	$ 24	$ 67,673	$ (1,639)	$ (229,917)	$ (163,859)

* As adjusted to reflect the impact of the full retrospective adoption of Topic 606. See Note 2 for a summary of adjustments.

(1) The adjusted balance as of July 1, 2018 includes $27.6 million of cumulative effects of changes in accounting principle for the full retrospective adoption of Topic 606.

See accompanying notes to consolidated financial statements.

Intapp, Inc. (formerly LegalApp Holdings, Inc.) and subsidiaries
Consolidated statements of cash flows

in thousands

	Year ended June 30,		Nine months ended March 31,	
	2019 (As adjusted)*	2020 (As adjusted)*	2020 (unaudited)	2021 (unaudited)
Cash Flows From Operating Activities				
Net loss	$ (17,139)	$ (45,915)	$ (37,633)	$ (30,854)
Adjustments to reconcile net loss to net cash used in operating activities:				
Depreciation and amortization	9,054	12,767	9,517	9,910
Amortization of deferred financing costs	782	1,140	855	852
Provision for doubtful accounts	1,078	974	748	377
Stock-based compensation	2,921	3,256	2,215	12,223
Tax benefit for business combinations	(8,016)	—	—	—
Other	—	—	—	20
Changes in operating assets and liabilities, net of business combinations:				
Accounts and other receivables	(14,026)	7,744	(4,170)	(4,999)
Unbilled receivables, current	(3,781)	(3,805)	(6,021)	1,784
Prepaid expenses and other assets	(3,488)	393	(3,139)	346
Deferred commissions	(3,841)	(3,403)	(2,481)	(2,215)
Accounts payable and accrued liabilities	10,039	(1,281)	(671)	890
Other liabilities	2,483	9,039	8,435	(1,771)
Deferred income taxes	—	(294)	11	(390)
Deferred revenue, net	18,870	17,975	8,959	11,750
Net cash used in operating activities	(5,064)	(1,410)	(23,375)	(2,077)
Cash Flows From Investing Activities				
Purchases of property and equipment	(2,373)	(2,638)	(2,176)	(2,394)
Capitalized internal-use software costs	(1,922)	(2,496)	(1,789)	(1,641)
Business combinations, net of cash acquired	(190,310)	—	—	—
Net cash used in investing activities	(194,605)	(5,134)	(3,965)	(4,035)
Cash Flows From Financing Activities				
Proceeds from borrowings	281,000	15,000	15,000	—
Payments on borrowings	(78,000)	(5,000)	(5,000)	(5,000)
Shareholder contribution	—	1,820	1,820	—
Proceeds from issuance of convertible preferred stock, net of issuance costs	—	16,456	16,456	—
Proceeds from stock option exercises	2,886	1,736	1,272	14,589
Proceeds from common stock issuance	3,000	—	—	29,020
Repurchase of shares and fully vested options	—	(2,766)	(2,766)	(1,892)
Payments for deferred offering costs	—	—	—	(1,591)
Payments for debt financing costs	(4,610)	—	—	—

	Year ended June 30,		Nine months ended March 31,	
	2019 (As adjusted)*	2020 (As adjusted)*	2020 (unaudited)	2021 (unaudited)
Net cash provided by financing activities	204,276	27,246	26,782	35,126
Effect of foreign exchange rates on cash and cash equivalents	(187)	(161)	(314)	874
Net increase (decrease) in cash, cash equivalents and restricted cash	4,420	20,541	(872)	29,888
Cash, cash equivalents and restricted cash beginning of period	18,198	22,618	22,618	43,159
End of period	$ 22,618	$ 43,159	$ 21,746	$ 73,047
Reconciliation of cash, cash equivalents and restricted cash to the consolidated balance sheets				
Cash and cash equivalents	$ 21,501	$ 42,052	$ 19,829	$ 71,332
Restricted cash	1,117	1,107	1,917	1,715
Total cash, cash equivalents and restricted cash	$ 22,618	$ 43,159	$ 21,746	$ 73,047
Supplemental Disclosures of Cash Flow Information				
Cash paid for interest	$ 17,654	$ 22,143	$ 15,510	$ 18,594
Cash paid for income taxes	$ 97	$ 182	$ —	$ 3
Deferred offering costs in accounts payable and accrued liabilities	$ —	$ —	$ —	$ 3,509
Business combinations, net of cash acquired:				
Cash paid	$ 193,729	$ —	$ —	$ —
Cash acquired	(3,419)	—	—	—
Total consideration	$ 190,310	$ —	$ —	$ —

* As adjusted to reflect the impact of the full retrospective adoption of Topic 606. See Note 2 for a summary of adjustments.

See accompanying notes to consolidated financial statements.

Intapp, Inc. (formerly LegalApp Holdings, Inc.) and subsidiaries
Notes to consolidated financial statements

(information as of March 31, 2021 and for the nine months ended March 31, 2020 and 2021 are unaudited)

1. Description of business

Intapp, Inc. (Intapp), formerly known as LegalApp Holdings, Inc., was incorporated in Delaware on November 27, 2012 to facilitate the acquisition of Integration Appliance, Inc. which became a wholly owned subsidiary of Intapp, Inc. on December 21, 2012. LegalApp Holdings, Inc. changed its name to Intapp, Inc. in February 2021. Intapp has no significant assets or operations other than the ownership of Integration Appliance, Inc.

Integration Appliance, Inc. is a leading provider of industry-specific, cloud-based software solutions for the professional and financial services industry globally. The Company empowers private capital, investment banking, legal, accounting, and consulting firms with the technology they need to meet rapidly changing client, investor, and regulatory requirements, deliver the right insights to the right professionals, replace legacy systems, and operate more competitively. The Company serves clients primarily in the United States, United Kingdom and Australian markets. References to “the Company,” “us,” “we,” or “our” in these consolidated financial statements refer to the consolidated operations of Intapp and its consolidated subsidiaries.

2. Summary of accounting policies

Basis of presentation and principles of consolidation

The consolidated financial statements have been prepared in accordance with generally accepted accounting principles in the United States of America (“GAAP”) and reflect the consolidated results of operations, financial position, and cash flows of the Company and its consolidated subsidiaries, after eliminating all inter-company transactions and balances.

Use of estimates

The preparation of the accompanying consolidated financial statements in conformity with GAAP requires us to make estimates and assumptions that affect the amounts reported and disclosed in the consolidated financial statements and accompanying notes. Those estimates and assumptions include, but are not limited to, revenue recognition including determination of the standalone selling price (“SSP”) of the deliverables included in multiple deliverable revenue arrangements; the depreciable lives of long-lived assets including intangible assets; the expected useful life of deferred commissions; the fair value of common stock used in stock-based compensation; goodwill and long-lived assets impairment assessment; valuation allowance on deferred tax assets; uncertain tax positions; and loss contingencies. The Company evaluates estimates and assumptions on an ongoing basis using historical experience and other factors including those resulting from the impacts of the COVID-19 pandemic and adjusts those estimates and assumptions when facts and circumstances dictate. As future events and their effects cannot be determined with precision, actual results could differ from these estimates, and those differences could be material to the consolidated financial statements.

Unaudited interim consolidated financial information

The accompanying interim consolidated balance sheet as of March 31, 2021, the consolidated statements of operations, comprehensive loss, convertible preferred stock and stockholders’ deficit, and cash flows for the

nine months ended March 31, 2020 and 2021, and the related footnote disclosures are unaudited. These unaudited interim consolidated financial statements have been prepared in accordance with GAAP. In management's opinion, the unaudited interim consolidated financial statements include all adjustments necessary to state fairly the Company's financial position as of March 31, 2021 and its results of operations and cash flows for the nine months ended March 31, 2020 and 2021. The financial data and the other information disclosed in the notes to these consolidated financial statements related to the nine-month periods are unaudited. The results of operations for the nine months ended March 31, 2021 are not necessarily indicative of the results expected for the year ending June 30, 2021 or any other future period.

Segment information

Operating segments are defined as components of an entity for which separate financial information is available and that is regularly reviewed by the Chief Operating Decision Maker (CODM) in deciding how to allocate resources to an individual segment and in assessing performance. The Company's Chief Executive Officer is the Company's CODM. The CODM reviews financial information presented on a consolidated basis for purposes of making operating decisions, allocating resources, and evaluating financial performance. As such, the Company has determined that it operates in one operating segment.

The Company's property and equipment are primarily located in the United States. Information about geographic revenues are included in Note 3.

Revenue recognition

The Company's revenues are derived from contracts with our clients. The majority of the Company's revenues are derived from the sale of our software as a service ("SaaS") solutions and subscriptions to our term software applications, including support services, as well as the provision of professional services for the implementation of our solutions. The Company accounts for revenues in accordance with Accounting Standards Codification 606, Revenue from Contracts with Customers ("ASC 606"), which the Company adopted on July 1, 2020 using the full retrospective method of adoption. The Company adjusted historical periods to include results as if the new revenue standard was applied to all of our client contracts as of the initial application date and the consolidated financial statements present revenues and contract costs in accordance with ASC 606 for all periods presented.

The core principle of ASC 606 is to recognize revenues upon the transfer of control of services or products to customers in an amount that reflects the consideration the Company expects to be entitled to in exchange for those services or products. The Company applies the following framework to recognize revenues:

Identification of the contract, or contracts, with our clients

The Company considers the terms and conditions of written contracts and its customary business practices in identifying its contracts under ASC 606. The Company determines it has a contract with a client when the contract is approved, each party's rights regarding the services and products to be transferred can be identified, payment terms for the services and products can be identified, the client has the ability and intent to pay, and the contract has commercial substance. The Company evaluates whether two or more contracts entered within close proximity with one another should be combined and accounted for as a single contract. The Company also evaluates the client's ability and intent to pay, which is based on a variety of factors, including the client's historical payment experience or, in the case of a new client, credit and financial information pertaining to the client.

Identification of the performance obligation in the contract

Performance obligations promised in a contract are identified based on the services or products that will be transferred to the client that are both:

i. capable of being distinct, whereby the client can benefit from the service or product either on its own or together with other resources that are readily available from the Company or third parties, and
ii. distinct in the context of the contract, whereby the transfer of the services or products is separately identifiable from other promises in the contract.

To the extent a contract includes multiple promised services or products, the Company applies judgment to determine whether promised services or products are capable of being distinct and distinct in the context of the contract. If these criteria are not met, the promised services or products are accounted for as a combined performance obligation.

The Company derives its revenues primarily from the following four sources, which represent the performance obligations of the Company:

i. *Sales of SaaS under subscription arrangements*: revenue derived from subscriptions to our SaaS solutions;

ii. *Sales of subscriptions to our licenses:* software revenues derived from the sale of term licenses to clients;

iii. *Support activities:* support activities that consist of email and phone support, bug fixes, and rights to unspecified software updates and upgrades released on a when, and if, available basis during the support term; and

iv. *Sales of professional services:* services related to the implementation and configuration of the Company's SaaS offerings and software licenses.

SaaS and subscription licenses are generally sold as annual or multi-year initial terms with automatic annual renewal provisions on expiration of the initial term. Support for subscription licenses follows the same contract periods as the initial or renewal term. Professional services related to implementation and configuration activities are typically time and materials contracts.

Determination of the transaction price

The transaction price is determined based on the consideration to which the Company expects to be entitled in exchange for transferring services and products to the client. Variable consideration is estimated and included in the transaction price if, in the Company's judgment, it is probable that no significant future reversal of cumulative revenues under the contract will occur.

In instances where the timing of revenue recognition differs from the timing of invoicing, the Company has determined that contracts generally do not include a significant financing component. The primary purpose of the Company's invoicing terms is to provide clients with simplified and predictable ways of purchasing the Company's products and services, not to receive financing from clients or to provide clients with financing.

Allocation of the transaction price to the performance obligations in the contract

If the contract contains a single performance obligation, the entire transaction price is allocated to the single performance obligation. Contracts that contain multiple performance obligations require an allocation of the transaction price to each performance obligation based on its relative SSP. The majority of the Company's

contracts contain multiple performance obligations, such as when subscription licenses are sold with support and professional services. Some of the Company's performance obligations have observable inputs that are used to determine the SSP of those distinct performance obligations. Where SSP is not directly observable, the Company determines the SSP using information that may include market conditions and other observable inputs.

Recognition of revenues when, or as, the Company satisfies a performance obligation

The Company recognizes revenues as control of the services or products is transferred to a client, in an amount that reflects the consideration the Company expects to be entitled to in exchange for those services or products. The Company is principally responsible for the satisfaction of its distinct performance obligations, which are satisfied either at a point in time or over a period of time.

The Company records revenues net of applicable sales taxes collected. Sales taxes collected from clients are recorded as part of accounts payable in the accompanying consolidated balance sheets and are remitted to state and local taxing jurisdictions based on the filing requirements of each jurisdiction.

Performance obligations satisfied at a point in time

Subscription licenses

The Company has concluded that its sale of term licenses to clients ("subscription licenses") provides the client with the right to functional intellectual property ("IP") and are distinct performance obligations from which the client can benefit on a stand-alone basis. The transaction price allocated to subscription license arrangements is recognized as revenues at a point in time when control is transferred to the client, which generally occurs at the time of delivery. Subscription license fees are generally payable in advance on an annual basis over the term of the license arrangement, which is typically noncancelable.

Performance obligations satisfied over a period of time

SaaS and support as well as professional services arrangements comprise the majority of distinct performance obligations that are satisfied over a period of time.

SaaS and support

The transaction price allocated to SaaS subscription arrangements is recognized as revenues over time throughout the term of the contract as the services are provided on a continuous basis, beginning after the SaaS environment is provisioned and made available to clients. The Company's SaaS subscriptions are generally one to three years in duration, with the majority being one year. Consideration from SaaS arrangements is typically billed in advance on an annual basis.

The Company's subscription license sales include noncancelable support which entitle clients to receive technical support and software updates, on a when and if available basis, during the term of the subscription license agreement. Technical support and software updates are considered distinct from the related subscription licenses but accounted for as a single stand ready performance obligation as they each constitute a series of distinct services that are substantially the same and have the same pattern of transfer to the client. The transaction price allocated to support is recognized as revenue over time on a straight-line basis over the term of the support contract which corresponds to the underlying subscription license agreement. Consideration for support services is typically billed in advance on an annual basis. In some instances, the client may purchase premium support services which are generally priced as a percentage of the associated subscription license.

Professional services

The Company's professional services revenues are primarily comprised of implementation, configuration and upgrade services. The Company has determined that professional services provided to clients represent distinct performance obligations. These services may be provided on a stand-alone basis or bundled with other performance obligations, including SaaS arrangements, subscription licenses, and support services. The transaction price allocated to these performance obligations is recognized as revenue over time as the services are performed. The majority of professional services engagements are billed to clients on a time and materials basis and are recognized as invoiced. In those limited instances where professional services arrangements are sold on a fixed price basis, revenues are recognized over time using an input measure of time incurred to date relative to total estimated time to be incurred at project completion. Professional services arrangements are generally invoiced monthly in arrears.

The Company records reimbursable out-of-pocket expenses associated with professional services contracts in both revenues and cost of revenues.

Contract modifications

Contracts may be modified to account for changes in contract scope or price. The Company considers contract modifications to exist when the modification either creates new rights or obligations or changes the existing enforceable rights and obligations of either party. Contract modifications are accounted for prospectively when it results in the promise to deliver additional products and services that are distinct.

Balance sheet presentation

Contracts with our clients are reflected in the consolidated balance sheets as follows:

- Accounts receivable, net represents amounts billed to clients in accordance with contract terms for which payment has not yet been received. It is presented net of the allowance for doubtful accounts as part of current assets in the consolidated balance sheets.
- Unbilled receivables, net represents amounts that are unbilled due to agreed-upon contractual terms in which billing occurs subsequent to revenue recognition. This generally occurs in multi-year subscription license arrangements where control of the software license is transferred at the inception of the contract, but the client is invoiced annually in advance over the term of the license. Unbilled receivables are presented net of the allowance for doubtful accounts, if applicable, in the consolidated balance sheets with the long term portion included in other assets. Under ASC 606, these balances represent contract assets.
- Contract costs consist principally of client acquisition costs (sales commissions). The Company classifies deferred commissions as current or non-current on our consolidated balance sheets based on the timing of when we expect to recognize the expense.
- Deferred revenue, net represents amounts that have been invoiced to the client for which the Company has the right to invoice, but that have not been recognized as revenues because the related products or services have not been transferred to the client. Deferred revenue that will be realized within twelve months of the balance sheet date is classified as current. The remaining deferred revenue is presented as non-current. Under ASC 606, these balances represent contract liabilities.

The Company may receive consideration from its clients in advance of performance on a portion of the contract and, on another portion of the contract, perform in advance of receiving consideration. Contract assets and liabilities related to rights and obligations in a contract are interdependent. Therefore, contract assets and liabilities are presented net at the contract level, as either a single contract asset or a single contract liability, in the consolidated balance sheets.

Contract costs

Contract costs consist of two components, client acquisition costs and costs to fulfill a contract. The Company's client acquisition costs consist primarily of commissions paid to its sales team. Commissions related to client acquisition are capitalized and amortized over the expected benefit period of four years. Commissions related to subscription licenses are expensed when control of the license is transferred to clients and commissions related to SaaS and support revenues are expensed on a straight-line basis over four years. We determine the expected useful life based on an estimated benefit period by evaluating our technology development life cycle, expected client relationship period and other factors. Amortization of deferred commissions is included in sales and marketing expense in the consolidated statements of operations.

Costs to fulfill a contract, or fulfillment costs, are only capitalized if they relate directly to a contract with a client, the costs generate or enhance resources that will be used to satisfy performance obligations in the future, and the costs are expected to be recoverable. The Company has not capitalized any fulfillment costs as of June 30, 2019 and 2020 and March 31, 2021.

Cost of revenues

Cost of revenues consists primarily of costs related to providing SaaS and professional services to the Company's clients, including personnel costs (salaries, bonuses and benefits, and stock-based compensation) and related expenses for client support and services personnel, as well as cloud infrastructure costs, third-party expenses, depreciation of fixed assets, amortization of capitalized software development costs and amortization associated with acquired intangible assets, and allocated overhead. The Company does not have any cost of revenues related to subscription licenses.

Research and development costs

Research and development costs comprise costs associated with the development of software products for sale. Research and development costs related to the development of software products for sale are charged to expense until technological feasibility has been established. Costs incurred thereafter are capitalized until the product is generally made available. The Company considers technological feasibility to be reached at approximately the same time a product is generally available to clients. The major components of research and development costs include salaries, bonuses and benefits, stock-based compensation, costs of third-party services, and allocations of various overhead and occupancy costs.

Restricted cash

Restricted cash represents amounts held as collateral under certain facility lease agreements and certain company credit cards.

Accounts receivable and allowance for doubtful accounts

Accounts receivable are recorded at invoiced amounts, net of allowances for doubtful accounts. The Company evaluates the collectability of its accounts receivable based on known collection risks and historical experience, and maintains an allowance for doubtful accounts for estimated losses resulting from its clients failing to make required payments for subscriptions or services rendered. Sufficiency of the allowance is assessed based upon knowledge of credit-worthiness of our clients, review of historical receivable and reserves trends and other pertinent information. Actual future losses from uncollectible accounts may differ from these estimates.

Accounts receivable, net consist of the following (in thousands):

	June 30, 2019 (As adjusted)*	June 30, 2020 (As adjusted)*	March 31, 2021
Accounts receivable	$ 32,959	$ 23,965	$ 29,072
Less: Allowance for doubtful accounts	(934)	(962)	(815)
Accounts receivable, net	$ 32,025	$ 23,003	$ 28,257

* As adjusted to reflect the impact of the full retrospective adoption of Topic 606. See Note 2 for a summary of adjustments.

The movements in the allowance for doubtful accounts were not significant for any of the periods presented.

Property and equipment, net

Property and equipment, net are stated at cost, less accumulated depreciation and amortization. Construction-in-progress primarily consists of leasehold improvements that have not yet been placed into service for their intended use. Depreciation and amortization are calculated using the straight-line method over the estimated useful lives of the related assets. Depreciation on property and equipment, excluding leasehold improvements, ranges from three to five years. Leasehold improvements are amortized using the straight-line method over the shorter of the estimated useful lives of the respective assets or the lease term. When assets are sold, or otherwise disposed of, the cost and related accumulated depreciation and amortization are removed from the balance sheet and any gain or loss is reflected in operating expenses. Maintenance and repair costs that do not extend the useful life of the assets are expensed as incurred.

Capitalized software development costs

Costs related to software acquired, developed, or modified solely to meet the Company's internal requirements, with no substantive plans to market such software at the time of development, or costs related to development of our hosted SaaS products are capitalized. Costs incurred during the application development stage of the project are capitalized. The Company capitalized $1.9 million, $2.5 million, $1.8 million and $1.6 million of costs related to software developed for internal use during the years ended June 30, 2019 and 2020, and nine months ended March 31, 2020 and 2021, respectively, and amortized $112,000, $573,000, $388,000, and $833,000 during the years ended June 30, 2019 and 2020, and nine months ended March 31, 2020 and 2021, respectively. The net book value of capitalized software development costs was $1.7 million and $3.6 million as of June 30, 2019 and 2020, respectively, and $4.5 million as of March 31, 2021, and is included in property and equipment, net.

Deferred offering costs

Deferred offering costs, which primarily consist of direct incremental legal and accounting fees relating to the IPO, are capitalized. The deferred offering costs will be offset against IPO proceeds upon the consummation of the offering. In the event the offering is terminated, deferred offering costs will be expensed. No amounts were deferred as of June 30, 2019 and 2020 and $5.1 million was recorded as of March 31, 2021.

Goodwill and acquired intangible assets

Goodwill represents the excess purchase price over fair value of net tangible and identifiable intangible assets acquired in a business combination. Goodwill is tested for impairment on an annual basis during the fourth quarter or whenever events or changes in circumstances indicate the carrying amount of the goodwill may not

be recoverable. The Company has determined that it is comprised of one reporting unit for purposes of its annual impairment evaluation. As part of the annual goodwill impairment test, the Company first performs a qualitative assessment to determine whether further impairment testing is necessary. If, as a result of its qualitative assessment, it is more-likely-than-not that the fair value of our reporting unit is less than its carrying amounts, the quantitative impairment test will be required. There was no impairment of goodwill recorded for the years ended June 30, 2019 and 2020 and for the nine months ended March 31, 2020 and 2021.

Intangible assets resulting from the acquisition of entities are estimated by the Company based on the fair value of assets received. Acquired intangible assets consist of client relationships, noncompete agreements, trademarks and trade names, patented core technology and backlog. Certain assets are being amortized on a straight-line basis over the period of expected benefit with no calculated residual value, as follows:

Description	Period
Client relationships	9 to 15 years
Noncompete agreements	3 to 5 years
Trademarks and trade names	5 years to indefinite
Core technology	3 to 5 years

Impairment assessment of long-lived assets

The Company reviews long-lived assets, which include property plant and equipment and finite long-lived intangible assets, for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset (or asset group) may not be recoverable or that the useful life is shorter than what was originally estimated. Recoverability of assets to be held and used is measured by comparing the carrying amount of each asset group to the undiscounted future net cash flows expected to be generated by the asset group over its remaining life. If the carrying amount of the asset group exceeds its estimated future cash flows, an impairment charge is recognized in the amount by which the carrying amount of the asset group exceeds the fair value of the asset group. If the useful life is shorter than originally estimated, the remaining carrying value is amortized over the new shorter useful life. No impairment charge was recorded during the years ended June 30, 2019 and 2020 and for the nine months ended March 31, 2020 and 2021.

Business combinations

Business combinations are accounted for using the acquisition method of accounting. The Company uses best estimates and assumptions to assign fair value to tangible and intangible assets acquired and liabilities assumed at the acquisition date. Such estimates are inherently uncertain and subject to refinement. The Company continues to collect information and reevaluate these estimates and assumptions and record any adjustments to the preliminary estimates to goodwill provided that we are within the measurement period. Upon the conclusion of the measurement period or final determination of the fair value of assets acquired or liabilities assumed, whichever comes first, any subsequent adjustments are recorded to the consolidated statements of operations. Expenses incurred in connection with a business combination are expensed as incurred.

Fair value of financial instruments

The Company applies authoritative guidance for fair value measurements and disclosures for financial assets and liabilities measured on a recurring basis and nonfinancial assets and liabilities. Assets and liabilities recorded at fair value are categorized based upon the level of judgment associated with the inputs used to

measure their fair value. The authoritative guidance on fair value measurements establishes a three-tier fair value hierarchy for disclosure of fair value measurements as follows*:*

Level 1—Inputs are unadjusted, quoted prices in active markets for identical, assets or liabilities at the measurement date;

Level 2—Inputs are quoted prices in markets that are not active, or inputs which are observable, either directly or indirectly, for substantially the full term of the asset or liability;

Level 3—Prices or valuation techniques that require inputs that are both significant to the fair value measurement and unobservable (i.e., supported by little or no market activity).

The following tables set forth the Company's financial liabilities that were measured at fair value on a recurring basis as of the dates indicated by level within the fair value hierarchy (in thousands):

	June 30, 2019			
	Level 1	Level 2	Level 3	Total
Liabilities:				
Term loan	—	273,000	—	273,000
Total	$ —	$273,000	$ —	$273,000

	June 30, 2020			
	Level 1	Level 2	Level 3	Total
Liabilities:				
Term loan	$ —	$273,000	$ —	$273,000
Revolving credit facility	—	10,000	—	10,000
Total	$ —	$283,000	$ —	$283,000

	March 31, 2021			
	Level 1	Level 2	Level 3	Total
Liabilities:				
Term loan	$ —	$273,000	$ —	$273,000
Revolving credit facility	—	5,000	—	5,000
Total	$ —	$278,000	$ —	$278,000

Based upon Level 2 inputs and the borrowing rates available to the Company for loans with similar terms and consideration of the Company's credit risk, the carrying value of the Company's term loan and revolving credit facility approximate their fair value.

Other financial instruments consist of accounts receivable, accounts payable and accrued expenses and other current liabilities. Accounts receivable, accounts payable and accrued liabilities are stated at their carrying value, which approximates fair value due to the short time to the expected receipt or payment.

Stock-based compensation

Compensation expense related to stock option awards made to employees and directors are calculated based on the fair value of stock-based awards on the date of grant. The Company determines the grant date fair value

of our awards using the Black-Scholes option pricing model and the related stock-based compensation is recognized on a straight-line basis, over the period in which an employee is required to provide service in exchange for the stock-based award, which is generally four years. Stock-based compensation expense is recognized in the consolidated statements of operations based on awards ultimately expected to vest. The Company recognizes forfeitures of stock-based awards as they occur.

This valuation model for stock compensation expense requires the Company to make assumptions and judgments about the variables used in the calculation, including the expected term (weighted-average period of time that the options granted are expected to be outstanding), the volatility of the Company's common stock and an assumed risk-free interest rate. No compensation cost is recorded for options or restricted stock awards that do not vest.

The Company uses historical experience and future expectations to determine the expected term and volatility is based on an average of the historical volatilities of the common stock of public companies with characteristics similar to those of the Company. The risk-free rate is based on the US Treasury yield curve in effect at the time of grant for periods corresponding with the expected life of the option.

The Company has issued performance-based stock options that vest based upon continued service through the vesting term and achievement of certain new annual recurring revenues targets established by the Board of Directors for a predetermined period. The Company measures stock-based compensation expense for performance-based stock options based on the estimated grant date fair value determined using the Black-Scholes valuation model. The Company recognizes compensation expense for such awards in the period in which it becomes probable that the performance target will be achieved.

Leases and deferred rent

The Company leases all of its office space. Leases are evaluated and classified as operating or capital leases for financial reporting purposes. Certain of the lease agreements contain rent holidays and rent escalation provisions. For purposes of recognizing these lease incentives on a straight-line basis over the term of the lease, the Company uses the date of initial possession to begin amortization and records the difference between the rent paid and the straight-line rent expense as deferred rent which is classified in accrued expenses. Lease renewal periods are considered on a lease-by-lease basis and are generally not included in the period of straight-line recognition.

Advertising expense

Advertising costs are expensed as incurred. Advertising expense was not significant for the years ended June 30, 2019 and 2020 and for the nine months ended March 31, 2020 and 2021.

Foreign currency

The functional currency for all of our foreign subsidiaries is the US dollar, except Rekoop Ltd., which uses the U.K. pound. The Company translates the foreign functional currency financial statements to US dollars for those entities that do not have US dollars as their functional currency using the exchange rates at the balance sheet date for assets and liabilities, the period average exchange rates for revenues and expenses, and the historical exchange rates for equity transactions. The effects of foreign currency translation adjustments are recorded in other comprehensive loss.

Transaction gains and losses that arise from exchange rate fluctuations on transactions denominated in a currency other than the local functional currency are recorded as foreign currency transaction adjustments in the consolidated statements of operations.

Accumulated other comprehensive loss

Accumulated other comprehensive loss, which is reported in the accompanying consolidated statements of stockholders' deficit, consists of net loss and foreign currency translation adjustments. The Company's other comprehensive loss consists of changes in the cumulative effect of translation of financial statements of certain wholly owned foreign subsidiaries.

Concentrations of credit risk and significant clients

Financial instruments that potentially subject the Company to concentrations of credit risk consist of cash and accounts receivable. The Company maintains its cash with high quality financial institutions. The Company is exposed to credit risk for cash held in financial institutions in the event of a default to the extent that such amounts recorded on the balance sheet are in excess of amounts that are insured by the Federal Deposit Insurance Corporation ("FDIC").

No client individually accounted for 10% or more of the Company's revenues for the years ended June 30, 2019 and 2020 and for the nine months ended March 31, 2020 and 2021. As of June 30, 2019, one client individually accounted for 29% of the Company's total accounts receivable and as of June 30, 2020 and March 31, 2021, no client individually accounted for 10% or more of the Company's total accounts receivable.

Deferred financing costs

The Company presents debt issuance costs as a direct deduction from the associated debt liability. The Company capitalizes costs associated with the issuance of debt instruments and amortizes these costs over the term of the debt agreement using the effective interest method.

Income taxes

The Company accounts for income taxes using the asset and liability method. Under this method, deferred income tax assets and liabilities are recorded based on the estimated future tax effects of differences between the financial statement and income tax basis of existing assets and liabilities. These differences are measured using the enacted statutory tax rates that are expected to apply to taxable income for the years in which differences are expected to reverse. The Company recognizes the effect on deferred income taxes of a change in tax rates in the period that includes the enactment date. The Company records a valuation allowance to reduce its deferred tax assets to the net amount that it believes is more-likely-than-not to be realized. Management considers all available evidence, both positive and negative, including historical levels of income, expectations and risks associated with estimates of future taxable income and ongoing tax planning strategies in assessing the need for a valuation allowance.

The Company operates in various tax jurisdictions and is subject to audit by various tax authorities. The Company provides for tax contingencies whenever it is deemed probable that a tax asset has been impaired or a tax liability has been incurred for events such as tax claims or changes in tax laws. Tax contingencies are based upon their technical merits, relative tax law, and the specific facts and circumstances as of each reporting period. We establish liabilities or reduce assets for uncertain tax positions when we believe certain tax positions are not more likely than not of being sustained if challenged. Changes in facts and circumstances could result in material changes to the amounts recorded for such tax contingencies.

Restructuring

Costs associated with management-approved restructuring activities, including reductions in headcount, exiting a market or consolidation of facilities are recognized when they are incurred. We record a liability for employee

termination benefits either when it is probable that an employee is entitled to them and the amount of the benefits can be reasonably estimated or when management has communicated the termination plan to employees and actions required to complete the plan indicate that it is unlikely that significant changes to the plan will be made or that the plan will be withdrawn.

Restructuring charges are separately identified and included within the consolidated statements of operations and are classified according to the nature of the costs within cost of revenues or operating expenses.

Net loss per share attributable to common stockholders

The Company follows the two-class method when computing net loss per common share when shares are issued that meet the definition of participating securities. The two-class method determines net loss per common share for each class of common stock and participating securities according to dividends declared or accumulated and participation rights in undistributed earnings. The two-class method requires income available to common stockholders for the period to be allocated between common stock and participating securities based upon their respective rights to receive dividends as if all income for the period had been distributed. The Company's convertible preferred stock contractually entitles the holders of such shares to participate in dividends but does not contractually require the holders of such shares to participate in the Company's losses.

The Company's basic net loss per share is calculated by dividing net income (loss) attributable to common stockholders by the weighted-average number of shares of common stock outstanding for the period, without consideration of potentially dilutive securities. The diluted net income (loss) per share is calculated by giving effect to all potentially dilutive securities outstanding for the period using the treasury stock method or the if-converted method based on the nature of such securities. For periods in which the Company reports net losses, diluted net loss per common share attributable to common stockholders is the same as basic net loss per common share attributable to common stockholders, because potentially dilutive common shares are not assumed to have been issued if their effect is anti-dilutive.

Recent accounting pronouncements

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

The JOBS Act does not preclude an emerging growth company from early adopting new or revised accounting standards.

Recently adopted accounting pronouncements

In May 2014, the FASB issued accounting guidance related to revenue recognition, Accounting Standard Update ("ASU") No. 2014-09, *Revenue from Contracts with Customers (Topic 606)*. Topic 606 supersedes the existing revenue recognition guidance in "Revenue Recognition (Topic 605)". The new revenue recognition standard provides a unified model to determine when and how revenue is recognized. The core principle is that a company should recognize revenue to depict the transfer of promised goods or services to customers, who are

our clients, in an amount that reflects the consideration for which the entity expects to be entitled in exchange for those goods or services. Topic 606 defines a five-step process to achieve this core principle and, in doing so, it is possible more judgment and estimates may be required within the revenue recognition process than are required under existing GAAP, including identifying performance obligations in the contract, estimating the amount of variable consideration to include in the transaction price and allocating the transaction price to each separate performance obligation, among others. Topic 606 also provides guidance on the recognition of costs related to obtaining client contracts.

The Company adopted ASC 606 on July 1, 2020 using the full retrospective method of adoption, adjusting historical periods to include results as if the new revenue standard was applied to all client contracts as of the initial application date. The Company applied the following practical expedients on adoption provided by the new standard:

- For completed contracts that have variable consideration, the Company used the transaction price at the date the contract was completed rather than estimating variable consideration.
- No disclosure of amounts of consideration allocated to the remaining performance obligations for all reporting periods presented before the date of the initial application.

The consolidated financial statements are in accordance with ASC 606 for all periods presented. The adoption of the new standard primarily impacted the Company's accounting as follows:

- Upfront recognition of revenues for the Company's subscription licenses upon delivery of the license, as compared to over-time recognition under ASC 605. As a result, under ASC 606, the allocated transaction price under a subscription license that the Company reasonably expects to collect are recognized upon the transfer of control of the subscription license, which is generally when made available to a client.
- Incremental costs to obtain a contract will be capitalized and amortized over on an expected period of benefit on a systematic basis that is consistent with the transfer to the client of the goods or services to which the asset relates. Most of the Company's commission expenses meet this definition. In contrast, under ASC 605, costs to obtain a contract were capitalized and amortized ratably over the estimated contract period.

Select consolidated statements of operations line items, which reflect the adoption of the new standard are as follows (in thousands, except per share data):

	Year ended June 30,					
	2019			2020		
	As reported	Adjustments	As adjusted	As reported	Adjustments	As adjusted
Revenues	$131,848	$ 11,375	$143,223	$182,377	$ 4,475	$186,852
Gross profit	86,955	11,375	98,330	111,088	4,475	115,563
Operating expenses:						
Sales and marketing	45,307	(418)	44,889	59,648	(750)	58,898
Operating loss	(15,896)	11,793	(4,103)	(22,035)	5,225	(16,810)
Net loss	(28,932)	11,793	(17,139)	(51,140)	5,225	(45,915)
Net loss per share attributable to common stockholders, basic and diluted	(1.76)	0.51	(1.25)	(2.70)	0.21	(2.49)

Select consolidated balance sheet line items, which reflect the adoption of the new standard are as follows (in thousands):

	Year ended June 30,					
	2019			2020		
	As reported	Adjustments	As adjusted	As reported	Adjustments	As adjusted
Assets:						
Accounts receivable, net	$ 46,174	$ (14,149)	$ 32,025	$ 33,223	$ (10,220)	$ 23,003
Unbilled receivables, net	—	4,773	4,773	—	8,578	8,578
Deferred commissions, current	4,158	(469)	3,689	5,494	(657)	4,837
Deferred commissions, noncurrent	1,638	4,346	5,984	2,956	5,284	8,240
Other assets	742	1,486	2,228	893	513	1,406
Liabilities:						
Deferred revenue, net	102,459	(40,749)	61,710	119,018	(39,297)	79,721
Long-term deferred revenue, net	3,508	(2,630)	878	2,638	(1,796)	842
Stockholders' deficit:						
Accumulated deficit	(229,289)	39,366	(189,923)	(282,790)	44,591	(238,199)

Select consolidated statements of cash flows line items, which reflect the adoption of the new standard are as follows (in thousands):

	Year ended June 30,					
	2019			2020		
	As reported	Adjustments	As adjusted	As reported	Adjustments	As adjusted
Cash Flows From Operating Activities						
Net loss	$ (28,932)	$ 11,793	$ (17,139)	$ (51,140)	$ 5,225	$ (45,915)
Adjustments to reconcile net loss to net cash used in operating activities:						
Changes in operating assets and liabilities:						
Accounts and other receivables	(18,075)	4,049	(14,026)	11,673	(3,929)	7,744
Unbilled receivables, current	—	(3,781)	(3,781)	—	(3,805)	(3,805)
Prepaid expenses and other assets	(2,495)	(993)	(3,488)	(580)	973	393
Deferred commissions	(3,423)	(418)	(3,841)	(2,653)	(750)	(3,403)
Deferred revenue, net	29,520	(10,650)	18,870	15,689	2,286	17,975
Net cash used in operating activities	(5,064)	—	(5,064)	(1,410)	—	(1,410)

Recently issued accounting pronouncements

In February 2016, the FASB issued ASU No. 2016-02, *Leases*. The guidance requires lessees to put most leases on their balance sheets but recognize the expenses on their income statements in a manner similar to current practice. The guidance states that a lessee would recognize a lease liability for the obligation to make lease payments and a right-of-use asset for the right to use the underlying asset for the lease term. The new standard

is effective for the Company for fiscal periods beginning after December 15, 2021 and early adoption is permitted. The Company expects to recognize lease liabilities and right-of-use assets related to its operating leases upon adoption of the standard. The Company is evaluating the impact of this ASU on its financial statements.

In June 2016, the FASB issued ASU No. 2016-13, *Financial Instruments – Credit Losses*, which requires the measurement and recognition of expected credit losses for financial assets held at amortized cost, the guidance is effective for fiscal years beginning after December 15, 2022, including interim periods within those fiscal years. The Company is evaluating the impact of this ASU on its financial statements.

In December 2019, the FASB issued ASU No. 2019-12, *Income Taxes (Topic 740): Simplifying the Accounting for Income Taxes*, which is intended to simplify the accounting for income taxes by removing certain exceptions and by updating accounting requirements around franchise taxes, goodwill recognized for tax purposes, the allocation of current and deferred tax expense among legal entities, among other minor changes. This new standard will be effective for the Company for fiscal years beginning after December 15, 2021 and interim periods within fiscal years beginning after December 15, 2022. Early adoption is permitted. The Company is currently assessing the impact of adopting this standard on the consolidated financial statements.

3. Revenue recognition

Disaggregation of revenues

Revenues by geography is as follows (in thousands):

	Year ended June 30,		Nine months ended March 31,	
	2019 (As adjusted)*	2020 (As adjusted)*	2020	2021
United States	$ 102,736	$ 135,269	$ 101,705	$ 108,089
United Kingdom	27,938	32,890	24,588	27,063
Rest of the world	12,549	18,693	13,011	18,224
Total	$ 143,223	$ 186,852	$ 139,304	$ 153,376

* As adjusted to reflect the impact of the full retrospective adoption of Topic 606. See Note 2 for a summary of adjustments.

No country other than those listed above accounted for more than 10% of revenues during the years ended June 30, 2019 and 2020 and the nine months ended March 31, 2020 and 2021.

Client Contract — Related Balance Sheet Amounts

Deferred commissions

The following table summarizes the activity of the deferred commissions (in thousands):

	Year ended June 30,		Nine months ended March 31,
	2019 (As adjusted)*	2020 (As adjusted)*	2021
Beginning balance	$ 5,895	$ 9,673	$ 13,077
Additions	7,445	8,342	6,502
Recognition of deferred commissions	(3,667)	(4,938)	(4,287)
Ending balance	$ 9,673	$ 13,077	$ 15,292

* As adjusted to reflect the impact of the full retrospective adoption of Topic 606. See Note 2 for a summary of adjustments.

Contract balances

The Company's contract assets and liabilities were as follows:

	July 1, 2018 (As adjusted)*	June 30, 2019 (As adjusted)*	June 30, 2020 (As adjusted)*	March 31, 2021
Unbilled accounts receivable, net(1)	$ 1,485	$ 6,259	$ 9,091	$ 7,104
Deferred revenue, net	38,204	62,588	80,563	93,794

(1) The long-term portion of $1,486 and $513 as of June 30, 2019 and 2020, respectively, and $310 as of March 31, 2021 is included in other assets.

* As adjusted to reflect the impact of the full retrospective adoption of Topic 606. See Note 2 for a summary of adjustments.

There was no allowance for doubtful accounts associated with unbilled receivables as of June 30, 2019 and 2020 and March 31, 2021. During the years ended June 30, 2019 and 2020, and the nine months ended March 31, 2021, the Company recognized $37.8 million, $61.7 million, and $65.1 million, respectively, in revenue pertaining to deferred revenue as of the beginning of each period.

Performance obligations

Remaining performance obligations represent non-cancellable contracted revenues that has not yet been recognized, which includes deferred revenue and amounts that will be invoiced and recognized as revenues in future periods. Subscription services are typically satisfied over one to three years, support services are generally satisfied within one year, and professional services are typically satisfied within one year. Professional services under time and material contracts are not included in the performance obligations amount as these arrangements can be cancelled at any time.

As of March 31, 2021, approximately $186.3 million of revenues is expected to be recognized from remaining performance obligations with approximately 67% over the next 12 months and approximately 33% thereafter.

4. Goodwill and intangible assets

Goodwill and intangible assets acquired through business combinations consisted of the following (in thousands):

		June 30, 2019		
	Useful Life (Yrs)	Gross Amount	Accumulated Amortization	Net Book Value
Goodwill	Indefinite	$227,930	$ —	$227,930
Client relationships	9 to 15	32,101	(10,021)	22,080
Noncompete agreements	3 to 5	2,407	(2,407)	—
Trademarks and trade names	Indefinite	4,892	—	4,892
Trademarks and trade names	1 to 3	7,627	(755)	6,872
Core technology	3 to 5	41,376	(17,068)	24,308
Client backlog	1.5	232	(232)	—
Intangible assets, net		$ 88,635	$ (30,483)	$ 58,152

				June 30, 2020
	Useful Life (Yrs)	Gross Amount	Accumulated Amortization	Net Book Value
Goodwill	Indefinite	$227,992	$ —	$ 227,992
Client relationships	9 to 15	32,101	(12,909)	19,192
Noncompete agreements	3 to 5	2,407	(2,407)	—
Trademarks and trade names	Indefinite	4,892	—	4,892
Trademarks and trade names	1 to 3	7,627	(1,836)	5,791
Core technology	3 to 5	41,376	(24,445)	16,931
Client backlog	1.5	232	(232)	—
Intangible assets, net		$ 88,635	$ (41,829)	$ 46,806

				March 31, 2021
	Useful Life (Yrs)	Gross Amount	Accumulated Amortization	Net Book Value
Goodwill	Indefinite	$229,004	$ —	$ 229,004
Client relationships	9 to 15	32,101	(15,076)	17,025
Noncompete agreements	3 to 5	2,407	(2,407)	—
Trademarks and trade names	Indefinite	4,892	—	4,892
Trademarks and trade names	1 to 3	7,627	(2,646)	4,981
Core technology	3 to 5	41,376	(29,493)	11,883
Client backlog	1.5	232	(232)	—
Intangible assets, net		$ 88,635	$ (49,854)	$ 38,781

The fair value of intangible assets was derived based on the income approach. This fair value measurement is based on significant inputs that are not observable in the market. Key assumptions utilized in the management's analysis included the following:

- Revenues and expense forecasts used in the evaluation were based on trends of historical performance and management's estimate of future performance.
- Cash flows utilized in the discounted cash flow analysis were estimated using a weighted-average cost of capital.

During the year ended June 30, 2020, the Company recognized a purchase price adjustment of $305,000 related to the OnePlace Pte Ltd. acquisition that occurred in May 2019, which increased goodwill and the net liabilities acquired. The amortization expense for intangible assets recognized for the years ended June 30, 2019 and 2020 and the nine months ended March 31, 2020 and 2021, was $8.4 million, $11.3 million, $8.5 million, and $8.0 million, respectively.

The changes in the gross amount of goodwill for the year ended June 30, 2020 and nine months ended March 31, 2021, were as follows (in thousands):

	Amount
Balance as of June 30, 2019	$ 227,930
Foreign currency translation	(243)
Purchase price adjustment	305
Balance as of June 30, 2020	$ 227,992
Foreign currency translation	1,012
Balance as of March 31, 2021	$ 229,004

As of June 30, 2020, the estimated aggregate amortization expense for each of the five succeeding years and thereafter is as follows (in thousands):

Year Ending June 30,	Amount
2021	$ 10,618
2022	10,235
2023	6,326
2024	4,954
2025	2,584
2026 and thereafter	7,197
Total remaining amortization	$ 41,914

As of March 31, 2021, the estimated aggregate amortization expense for each of the five succeeding years and thereafter is as follows (in thousands):

Year Ending June 30,	Amount
2021 (for the remaining 3 months)	$ 2,593
2022	10,235
2023	6,326
2024	4,954
2025	2,584
2026 and thereafter	7,197
Total remaining amortization	$ 33,889

Business Combinations

DealCloud, Inc.

On August 13, 2018, the Company acquired 100% equity interest in DealCloud, Inc. (“DealCloud”), a cloud software company based in Charlotte, North Carolina which specializes in CRM and deal management for investment banking and private equity firms.

The consideration for the acquisition consisted of cash of $123.3 million. The results of operations of DealCloud have been included in the Company’s consolidated statements of operations from the date of acquisition.

The goodwill balance is primarily attributable to the expected revenue opportunities with the Company’s applications and services offerings, assets acquired and acquired workforce. Generally, the related amortization is not deductible for tax purposes.

In connection with the acquisition of DealCloud, the Company incurred $1.4 million of transaction expenses, which are included in general and administrative expenses in the consolidated statements of operations for the year ended June 30, 2019.

The following table summarizes the allocation of the consideration to the fair values of the assets acquired and liabilities assumed at the acquisition date (in thousands):

	Amount
Cash paid	$ 123,301
Goodwill	$ 97,693
Trademarks and trade names	3,300
Core technology	18,500
Client relationships	9,300
Favorable lease agreement	190
Net liabilities acquired (inclusive of deferred tax liabilities of $6,804)	(5,682)
Total	$ 123,301

gwabbit Inc.

On March 27, 2019, the Company acquired 100% equity interest in gwabbit, Inc. (“gwabbit”) for cash consideration of $8.0 million. The results of operations of gwabbit have been included in the Company’s consolidated statements of operations from the date of acquisition.

The goodwill balance is primarily attributable to the expected revenue opportunities with the Company’s applications and services offerings, assets acquired and acquired workforce. Generally, the related amortization is not deductible for tax purposes.

In association with the acquisition of gwabbit, the Company incurred $341,000 of transaction expenses, which are included in general and administrative expenses in the consolidated statements of operations for the fiscal year ended June 30, 2019.

The following table summarizes the allocation of the consideration to the fair values of the assets acquired and liabilities assumed at the acquisition date (in thousands):

	Amount
Cash paid	$ 7,954
Goodwill	$ 6,874
Core technology	1,800
Client relationships	800
Net liabilities acquired (inclusive of deferred tax liabilities of $526)	(1,520)
Total	$ 7,954

OnePlace Pte Ltd.

On May 17, 2019, the Company acquired 100% equity interest in OnePlace Holdings Pte. Ltd (“OnePlace”), a provider of cloud-based solutions for marketing and business development teams.

The consideration for the acquisition consisted of cash of $62.5 million. The results of operations of OnePlace have been included in the Company’s consolidated statements of operations from the date of acquisition.

The goodwill balance is primarily attributable to the expected revenue opportunities with the Company’s applications and services offerings, assets acquired and acquired workforce. Generally, the related amortization is not deductible for tax purposes.

In association with the acquisition of OnePlace, the Company incurred $1.6 million of transaction expenses, which are included in general and administrative expenses in the consolidated statements of operations for the fiscal year ended June 30, 2019.

The following table summarizes the allocation of the consideration to the fair values of the assets acquired and liabilities assumed at the acquisition date (in thousands):

	Amount
Cash paid	$ 62,474
Goodwill	$ 52,562
Trademarks and trade names	4,200
Core technology	7,100
Client relationships	3,900
Net liabilities acquired (inclusive of deferred tax liabilities of $2,584)	(5,288)
Total	$ 62,474

Unaudited Pro Forma information

The results of operations of the acquisitions of DealCloud, Gwabbit and OnePlace (the "Acquisitions") have been included in our consolidated statements of operations from their acquisition dates. Due to the integration of the combined businesses since the date of acquisition, it is impracticable to determine the revenues and earnings contributed by these Acquisitions for the year ended June 30, 2020 and the nine months ended March 31, 2020 and 2021.

The following unaudited pro forma combined financial information presents the Company's results for the year ended June 30, 2019 as if the Acquisitions had occurred as of July 1, 2018 (in thousands):

	Amount (As adjusted)*
	(unaudited)
Pro forma revenues	$ 151,389
Pro forma net loss	$ (24,247)

* As adjusted to reflect the impact of the full retrospective adoption of Topic 606. See Note 2 for a summary of adjustments.

The pro forma results include the accounting effects resulting from the Acquisitions such as the amortization charges from acquired intangible assets, reversal of transaction costs and other payments directly related to the Acquisitions. The unaudited pro forma combined financial information presented does not purport to present what the actual results would have been had the Acquisitions actually occurred on July 1, 2018, nor is the information intended to project results for any future period.

5. Property and equipment

Property and equipment consist of the following (in thousands):

	June 30,		March 31,
	2019	2020	2021
Computer equipment and software	$ 1,226	$ 1,305	$ 1,516
Capitalized software	2,087	4,409	5,957
Furniture and office equipment	873	1,148	2,188
Leasehold improvements	1,937	2,395	5,408
Construction in progress	—	1,729	—
	6,123	10,986	15,069
Less: accumulated depreciation and amortization	(1,678)	(2,814)	(4,641)
	$ 4,445	$ 8,172	$ 10,428

The Company recorded $559,000 and $1.4 million in depreciation and amortization expense for the years ended June 30, 2019 and 2020, respectively, and $1.0 million and $1.8 million for the nine months ended March 31, 2020 and 2021, respectively.

6. Commitments and contingencies

Operating Leases

The Company leases the majority of its office space in the US, U.K. and Australia under noncancelable operating leases, which have various expiration dates through fiscal 2031. Minimum rent payments under operating leases are recognized on a straight-line basis over the term of the lease, including any periods of free rent and rent concessions. Total rent expense for the years ended June 30, 2019 and 2020, and nine months ended March 31, 2020 and 2021, was $3.5 million, $7.8 million, $5.6 million, and $6.0 million, respectively.

As of June 30, 2020, future minimum lease payments under noncancelable operating leases are as follows (in thousands):

Year ending June 30,	Amount
2021	$ 8,001
2022	8,181
2023	7,172
2024	2,738
2025	1,921
2026 and thereafter	10,717
Total future minimum lease payments	$ 38,730

Software and Other

In the ordinary course of business, the Company enters into commitments to purchase or subscribe to software that is required to conduct its business activities. Such commitments are due as follows (in thousands):

Year Ending June 30,	Amount
2021	$ 1,138
2022	273
2023	286
2024	61
2025	60
Total future minimum payments	$ 1,818

The Company also has a commitment towards its cloud hosting service provider in the amount of $6.8 million as of June 30, 2020. This amount will be paid over the next two years at $3.3 million and $3.5 million, respectively, of which $2.6 million was paid during the nine months ended March 31, 2021.

Litigation

In the ordinary course of business, the Company often includes standard indemnification provisions in its commercial arrangements. Pursuant to these provisions, the Company may be obligated to indemnify such parties for losses or claims suffered or incurred in connection with its products, services, breach of representations or covenants, intellectual property infringement or other claims made against such parties.

It is not possible to determine the maximum potential amount under these indemnification obligations due to the limited history of prior indemnification claims and the unique facts and circumstances involved in each particular arrangement. The Company has never incurred material amounts under these provisions. Accordingly, the Company has no liabilities recorded for the provisions as of June 30, 2020 and March 31, 2021.

7. Debt

In September 2013, the Company obtained a revolving and term credit facility (as amended, the “credit agreement”) from a lender. The revolving credit facility, as amended, (the “revolving credit facility”) provides for a maximum of $5.0 million in available credit and the term loans, as amended, (the “term loans”) provide for borrowings of $65.0 million. The credit agreement allows for letters of credit not to exceed $0.1 million. Under the revolving credit facility, amounts drawn may be repaid and reborrowed at any time during the term

of the agreement. The outstanding principal amount of the draws, together with any accrued and unpaid interest shall be due and payable on the maturity date or, if earlier, on the date on which they are declared due and payable pursuant to the credit agreement. The Company may prepay the term loans at any time with an applicable prepayment premium. Any principal amount of the term loans that is repaid or prepaid may not be reborrowed. The outstanding principal amount of the term loans, together with any accrued and unpaid interest, shall be due and payable on the maturity date or, if earlier, on the date on which they are declared due and payable pursuant to the agreement.

In August 2018, the Company entered into an agreement to amend the above-mentioned credit agreement to increase the total borrowing capacity to $210.0 million, consisting of $200.0 million term loan and $10.0 million revolving line of credit.

In March 2019, the Company drew down $8.0 million from the revolving credit facility. The $8.0 million was fully repaid in May 2019.

Further, in May 2019, the Company entered into an agreement to amend the above-mentioned credit agreement to increase the total borrowing capacity to $283.0 million, consisting of $273.0 million term loan and $10.0 million revolving line of credit. The maturity date of the credit agreement is August 2023.

The revolving credit facility and term loans bear a floating rate of interest, which the Company selects at the beginning of a period between (i) a LIBOR loan, for which the interest rate is calculated as the then-current LIBOR rate, with a floor of 1.00%, plus 7.25%, and (ii) an Index Loan, for which the interest rate is calculated as the then-current Wall Street Journal Prime rate, with a floor of 2.00%, plus 6.25%. The credit facility is collateralized by substantially all assets of the Company.

The credit agreement contains certain restrictive covenants which, among other things, requires the Company to meet a defined financial ratio as well as maintain a specified minimum liquidity amount. The Company is in compliance with all of the covenants as of June 30, 2020 and March 31, 2021.

As of June 30, 2019, the Company had borrowed $273.0 million under the term loan and this amount was outstanding as of June 30, 2020 and March 31, 2021. During the year ended June 30, 2020, the Company borrowed and repaid amounts against the revolving credit facility, borrowing a total of $15.0 million over the course of the fiscal year, of which $5.0 million was repaid as of June 30, 2020. As of June 30, 2020, $10.0 million remained outstanding under the revolving credit facility. During the nine months ended March 31, 2021, the Company repaid $5.0 million on the revolving credit facility. As of March 31, 2021, $5.0 million remains outstanding under the revolving credit facility.

The Company incurred $4.6 million in financing costs, in connection with the two amendments mentioned above that are deferred and amortized over the term of the credit agreement in interest expense using the effective interest method. Amortization expense recognized on deferred financing costs totaled $782,000, $1.2 million, $855,000, and $852,000 for the years ended June 30, 2019 and 2020, and the nine months ended March 31, 2020 and 2021, respectively, and is included in interest expense in the consolidated statements of operations. The components of debt are as follows (in thousands):

	June 30,		March 31,
	2019	2020	2021
Outstanding term loan facility	$273,000	$273,000	$ 273,000
Outstanding revolving credit facility	—	10,000	5,000
Less: deferred financing costs	(4,680)	(3,542)	(2,690)
Debt, net	$268,320	$279,458	$ 275,310

Debt-related interest expense for the years ended June 30, 2019 and 2020, and the nine months ended March 31, 2020 and 2021, was $19.2 million, $26.7 million, $20.0 million, and $17.7 million, respectively, net of amortization of financing costs, and $2.1 million, $6.6 million, and $5.5 million is accrued as interest payable on the outstanding term loans and revolving credit facility as of June 30, 2019 and 2020, and as of March 31, 2021, respectively. The weighted average interest rate for the years ended June 30, 2019 and 2020, and the nine months ended March 31, 2020 and 2021, was 9.7%, 9.6%, 9.6%, and 8.3%, respectively.

8. Capital stock

As of June 30, 2020 and March 31, 2021, the authorized capital of the Company consists of 60,000,000 and 65,000,000 shares of common stock, respectively, and 19,870,040 shares of convertible preferred stock, of which 1,846,154 are designated as Series A-1 convertible preferred stock and 18,023,886 are designated as Series A convertible preferred stock. All classes of the Company's stock have a par value of $0.001 per share.

In March 2019, the Company issued 250,000 shares of common stock at $12.00 per share.

In October 2019, the Company issued 923,077 shares of Series A-1 convertible preferred stock for a total amount of $12.0 million to a single investor. Additionally, under this share purchase agreement, the investor agreed to purchase 1 share of Series A-1 convertible preferred stock for each share of common stock purchased by the Company under the tender program offered to its current and former employees up to a maximum of 923,077 shares at a price of $13.00 per share. All terms remained the same as existing Series A convertible preferred stock.

In October 2019, the Company launched a tender offer to repurchase up to a maximum of 923,077 shares of common stock at a price of $12.00 per share from its current and former employees. Under this program employees owning shares or fully vested options as of the record date (September 9, 2019) of the tender offer were eligible to participate. The Company repurchased 348,981 shares, of which 184,251 were shares of common stock and 164,730 were fully vested options to purchase shares of common stock. Total consideration was $3.6 million, net of proceeds from the exercise of fully vested options and includes $883,000 of stock-based compensation costs.

In November 2019, the Company issued 348,981 shares of Series A-1 convertible preferred stock to the investor under the share purchase agreement.

In August 2020, the Company issued 2,432,545 shares of common stock at $12.00 per share for total proceeds of $29.2 million to certain existing shareholders. Additionally, the Company repurchased 200,000 shares of the Company's common stock from the Chief Financial Officer at a price of $12.00 per share for an aggregate purchase price of $2.4 million. In anticipation of this transaction, the Company also amended its certificate of incorporation to increase its authorized number of common shares to 65,000,000.

In February 2021, a director of the Company exercised his option to purchase 300,000 shares of the Company's common stock prior to vesting for an aggregate price of approximately $4.4 million. As of March 31, 2021, these shares were subject to repurchase by the Company if the vesting conditions are not met, at the price paid by the purchaser.

There are 17,762,379 shares of Series A convertible preferred stock, 1,272,058 shares of Series A-1 convertible preferred stock and 24,331,569 shares of common stock outstanding as of June 30, 2020.

There are 17,762,379 shares of Series A convertible preferred stock, 1,272,058 shares of Series A-1 convertible preferred stock and 29,242,726 shares of common stock outstanding as of March 31, 2021.

Common shares have been reserved as of June 30, 2020 and March 31, 2021 for the following:

	June 30, 2020	March 31, 2021
Conversion of convertible preferred stock	19,034,437	19,034,437
Stock option plan:		
Outstanding options	11,227,806	13,637,676
Reserved for future grants	3,957,205	1,423,723
	34,219,448	34,095,836

The holders of Series A and Series A-1 convertible preferred stock have various significant rights and preferences, as follows:

Dividend provisions

Holders of Series A and Series A-1 are entitled to receive cumulative dividends at the per-annum rate of 8%, which are payable when and if declared by the Board of Directors. The holders of convertible preferred stock are also entitled to participate in dividends on common stock, when and if declared by the Board of Directors, based on the number of shares of common stock that would be held on an as-if-converted basis. No dividends on convertible preferred stock or common stock have been declared from inception to date. Series A cumulative unpaid and undeclared dividends are $24.9 million, $38.0 million, and $48.5 million, as of June 30, 2019 and 2020 and March 31, 2021, respectively. Series A-1 cumulative unpaid and undeclared dividends are $966,000 and $2.0 million as of June 30, 2020 and March 31, 2021, respectively.

Liquidation preference

In the event of any voluntary or involuntary liquidation, dissolution or winding up of the Company, or a “Deemed Liquidation Event” (defined as a merger or consolidation involving the Company effecting a change of control or a sale of substantially all the assets of the Company), the liquidation preference is the greater of (i) $7.445675 per share for Series A and $13.00 per share for Series A-1 plus cumulative unpaid and undeclared dividends and (ii) such amount per share as would have been payable had all shares of preferred stock been converted into common stock prior to such liquidation, dissolution, winding up or Deemed Liquidation Event, prior to any distributions to the common shareholders.

Upon completion of the above distribution, the remaining assets of the Company available for distribution to shareholders will be distributed among the holders of common stock pro rata based on the number of shares held by each such holder.

Conversion rights

Each share of convertible preferred stock is convertible, at the option of the holder, into such number of fully paid and nonassessable shares of common stock as is determined by dividing the original issuance price for a share by the conversion price at the time in effect for such share. Each share of Series A and Series A-1 would convert into common stock on a one-for-one basis. Each share of convertible preferred stock automatically converts into the number of shares of common stock into which such shares are convertible at the then- effective conversion ratio upon the closing of a public offering in which the implied valuation is at least $1 billion and resulting in gross proceeds of at least $100 million received by the Company, or upon the consent of the holders of a majority of convertible preferred stock.

At any time after April 27, 2021, certain significant investors shall have the right to cause the Company to initiate a “Sale Event,” which shall mean a) a transaction or a series of related transactions where an investor

who is not one of these significant shareholders acquires more than 50% of the outstanding voting power of the Company, or b) a transaction that is or could be treated as a Deemed Liquidation Event (as defined above).

Voting rights

On any matter presented generally to the stockholders of the Company, the holder of each share of convertible preferred stock has voting rights equal to the number of shares of common stock into which it is convertible and votes together as one class with the common stock. Each share of common stock is entitled to one vote. With respect to the election of directors of the Company, the holders of the convertible preferred stock, voting together as a separate class, have the right to elect two directors and the holders of common stock, voting together as a separate class, have the right to elect three directors.

Redemption

The convertible preferred stock is not subject to redemption by the Company except in the event of a Deemed Liquidation Event (as defined above). The Series A and Series A-1 convertible preferred stock do not have a defined redemption date; therefore, the redemption value is not being accreted and is only disclosed on the face of the accompanying consolidated balance sheet.

The Company classified the convertible preferred stock outside of stockholders' deficit because, in the event of certain liquidation events that are not solely within its control, the shares would become redeemable at the option of the holders. The Company did not adjust the carrying values of the convertible preferred stock to the current redemption value of such shares since a liquidation event was not probable at any of the balance sheet dates. Subsequent adjustments to increase or decrease the carrying values to the ultimate redemption value will be made only if and when it becomes probable that such a liquidation event will occur.

9. Stock option plan and stock-based compensation

In December 2012, the Company's Board of Directors adopted, and its stockholders approved, the Company's 2012 Stock Option and Grant Plan. The Company's 2012 Plan allows for the grant of awards in the form of: (i) incentive stock options, (ii) non-qualified stock options; (iii) restricted stock awards; (iv) unrestricted stock awards, or any combination of the foregoing. Employees, non-employee directors, and consultants of the Company are eligible to participate in the 2012 Plan.

As of June 30, 2020 and March 31, 2021, there were 11,227,806 and 13,637,676 options outstanding and 3,957,205 and 1,423,723 shares remained available for future grants under the 2012 Plan, respectively. Options granted under the option plan generally become exercisable ratably over a four-year period following the date of grant and expire 10 years from the date of grant. The exercise price of incentive stock options granted under the option plan must be at least equal to 100% of the fair value of the Company's common stock at the date of grant, as determined by the Board of Directors. The exercise price of incentive options granted to a stockholder holding at least 10% of the combined voting power of all classes of stock must be at least 110% of the fair value of the Company's common stock at the date of grant, as determined by the Board of Directors.

Information with respect to total options outstanding is as follows:

	Outstanding options	Weighted-average exercise price	Weighted-average remaining contractual term (in years)	Aggregate intrinsic value (in thousands)
Balance as of June 30, 2019	10,774,672	$ 5.32	7.20	$ 11,406
Granted	1,673,760	9.01		
Exercised	(474,762)	3.66		
Forfeited	(745,864)	6.73		
Balance as of June 30, 2020	11,227,806	$ 5.84	6.63	$ 42,108
Granted	5,321,748	13.46		
Exercised	(2,678,612)	5.44		
Forfeited	(233,266)	8.33		
Balance as of March 31, 2021	13,637,676	$ 8.85	7.36	$ 169,366
Vested and exercisable as of June 30, 2020	8,317,308	$ 4.99	5.98	$ 37,250
Vested and expected to vest as of June 30, 2020	11,214,890	$ 5.84	6.62	$ 42,082
Vested and exercisable as of March 31, 2021	8,291,904	$ 6.67	6.24	$ 121,090
Vested and expected to vest as of March 31, 2021	13,637,676	$ 8.85	7.36	$ 169,366

The weighted-average grant date fair value of options granted during the years ended June 30, 2019 and 2020, and nine months ended March 31, 2020 and 2021, was $1.56, $3.50, $3.60, and $5.61, respectively. Intrinsic value of options exercised during the years ended June 30, 2019 and 2020, and nine months ended March 31, 2020 and 2021, was $806,000, $2.6 million, $1.3 million, and $17.5 million, respectively.

During the years ended June 30, 2019 and 2020, and nine months ended March 31, 2020 and 2021, the proceeds from option exercises totaled $2.9 million, $1.7 million, $1.3 million, and $14.6 million, respectively. The proceeds from option exercises during the nine months ended March 31, 2021 includes $4.4 million for 300,000 options that were exercised for shares of common stock prior to vesting. These proceeds have been classified as other liabilities on the consolidated balance sheet as of March 31, 2021 and will be reclassified into additional paid-in-capital as the shares vest.

The Company has elected the “with-and-without” method regarding tax benefits derived from stock option awards. Under this method, the Company does not recognize tax benefits from option awards until all deferred tax assets generated from the Company’s net operating loss carryforwards are fully utilized.

During the year ended June 30, 2019, the Company granted 717,500 options with vesting terms based on continued service and meeting certain recurring annual contract value targets. Total compensation expenses recognized during the years ended June 30, 2019 and 2020 and nine months ended March 31, 2020 and 2021, in connection with these options was $227,000, $512,000, $196,000, and $65,000, respectively. As of June 30, 2020, the amount of unrecognized compensation expense relating to these options was $59,000 and is expected to be recognized over the next three months. There were no unrecognized compensation expense relating to these options as of March 31, 2021.

During the year ended June 30, 2020, the Company granted 175,000 options with vesting terms based on continued service and meeting certain recurring annual contract value targets. Total compensation expenses recognized during the year ended June 30, 2020 and the nine months ended March 31, 2020 and 2021 in connection with these options was $54,000, $41,000, and $249,000, respectively. As of June 30, 2020 and

March 31, 2021, the amount of unrecognized compensation expense relating to these options was $275,000 and $52,000, respectively, and is expected to be recognized over the next 2 years and 1.2 years, respectively.

During the nine months ended March 31, 2021, the Company granted 3,001,644 options with vesting terms based on continued service and meeting certain recurring annual contract value targets. The fair value of these options is recognized as compensation expense over the requisite service period, using the accelerated attribution method, once the performance condition becomes probable of being achieved. Total compensation expenses recognized during the nine months ended March 31, 2021 in connection with these options was $8.1 million. As of March 31, 2021, the amount of unrecognized compensation expense relating to these options was $6.7 million and is expected to be recognized over the next 1.5 years.

During the nine months ended March 31, 2021, the Company granted a non-employee director 300,000 options with vesting terms based on continued service and the effectiveness of a registration statement or a change of control of the Company occurring prior to May 31, 2022. The aggregate fair value of these options on the grant date is $1.8 million, and upon the effectiveness of the Company's initial public offering or a change of control of the Company, $0.9 million plus the expense for options that have partially satisfied the service condition on that date will be recognized immediately. The remaining compensation cost is expected to be recognized over the remaining service period.

Total stock-based compensation from option awards during years ended June 30, 2019 and 2020, and nine months ended March 31, 2020 and 2021, included in the consolidated statements of operations is $2.9 million, $3.3 million, $2.2 million, and $12.2 million, respectively. During the nine months ended March 31, 2020 and the year ended June 30, 2020, the Company also recognized additional stock-based compensation expense relating to the common stock and fully vested options that were bought back in the amount of $883,000, which represents the excess between the repurchase price and fair value of the common stock and fully vested options. During the nine months ended March 31, 2021, the Company also recognized additional stock-based compensation expense of $506,000 relating to the shares of common stock that were bought back, which represents the excess between the repurchase price and the fair value of common stock at the time of repurchase.

The Company recorded stock-based compensation expense in the consolidated statements of operations as follows (in thousands):

	Year ended June 30,		Nine months ended March 31,	
	2019	2020	2020	2021
Cost of revenues				
Cost of SaaS and support	$ 76	$ 203	$ 212	$ 188
Cost of professional services	117	439	358	639
Research and development	560	1,145	873	3,019
Sales and marketing	592	1,037	812	3,828
General and administrative	1,576	1,315	843	5,055
Total stock-based compensation	$2,921	$4,139	$ 3,098	$ 12,729

As of June 30, 2020 and March 31, 2021, there was approximately $5.9 million and $23.1 million, respectively, of unrecognized compensation cost related to unvested options granted, which is expected to be recognized over the weighted-average period of approximately 2 and 2.4 years, respectively.

The calculated fair value of employee option grants was estimated using the Black-Scholes option pricing model with the following weighted-average assumptions:

	Year ended June 30,		Nine months ended March 31,	
	2019	2020	2020	2021
Expected dividend yield	0%	0%	0%	0%
Risk-free interest rate	3%	2%	2%	0.4%
Expected volatility	38%	34%	34%	38%
Expected life (in years)	6	6	6	6

10. Restructuring

In April 2020, the Company undertook a re-organization and restructuring plan. The restructuring involved the organizational integration of the DealCloud acquisition and COVID-related headcount reductions across all functions. The Company recorded $3.7 million of restructuring charges during the year ended June 30, 2020 related to severance payments and termination benefits. As of June 30, 2020 and March 31, 2021, the total liabilities related to the restructuring plan were $2.4 million and $67,000, respectively. The restructuring was completed as of June 30, 2020. The Company expects to make the remaining cash payments for severance and related benefits earned as of June 30, 2020 under the restructuring plan throughout fiscal year 2021.

The following table presents activity for the restructuring plan during the year ended June 30, 2020 and nine months ended March 31, 2021 (in thousands):

	Amount
Balance—July 1, 2019	$ —
Restructuring charges	3,659
Cash payments	(1,281)
Balance—June 30, 2020	$ 2,378
Cash payments	(2,179)
Release of accrual	(132)
Balance—March 31, 2021	$ 67

11. Income Taxes

The components of loss before income taxes is as follows (in thousands):

	Year ended June 30,		Nine months ended March 31,	
	2019 (As adjusted)*	2020 (As adjusted)*	2020	2021
US	$ (23,960)	$ (47,645)	$ (39,004)	$ (32,362)
Foreign	(985)	2,083	1,658	1,837
	$ (24,945)	$ (45,562)	$ (37,346)	$ (30,525)

* As adjusted to reflect the impact of the full retrospective adoption of Topic 606. See Note 2 for a summary of adjustments.

The income tax (benefit)/expense consists of the following (in thousands):

	Year ended June 30,		Nine months ended March 31,	
	2019	2020	2020	2021
Current				
Federal	$ (10)	$ —	$ —	$ —
State	79	18	32	25
Foreign	141	628	687	707
	210	646	719	732
Deferred				
Federal	(7,238)	—	—	—
State	(638)	(195)	(130)	(82)
Foreign	(140)	(98)	(302)	(321)
	(8,016)	(293)	(432)	(403)
Income tax (benefit)/expense	$ (7,806)	$ 353	$ 287	$ 329

The income tax (benefit)/expense differs from the amount computed by applying the statutory federal income tax rate as follows (in thousands):

	Year ended June 30,		Nine months ended March 31,	
	2019 (As adjusted)*	2020 (As adjusted)*	2020	2021
Federal tax (benefit)/expense:				
At statutory rate	$ (5,239)	$ (9,568)	$ (7,842)	$ (6,410)
Nondeductible acquisition costs	2	—	30	1,161
State tax (net of federal benefit)	53	30	(97)	(57)
Research credits	(628)	(1,098)	(899)	115
Change in valuation allowance	(2,437)	10,921	8,602	4,615
Other	443	68	493	905
	$ (7,806)	$ 353	$ 287	$ 329

* As adjusted to reflect the impact of the full retrospective adoption of Topic 606. See Note 2 for a summary of adjustments.

Deferred tax assets and liabilities are as follows (in thousands):

	June 30, 2019 (As adjusted)*	2020 (As adjusted)*	March 31, 2021
Deferred tax assets			
Nondeductible accrued expenses	$ 1,745	$ 1,927	$ 1,927
Net operating loss carryforwards	17,560	18,064	20,309
Research and development credit	3,953	5,476	5,286
Stock-based compensation	650	1,044	1,044
Interest carryforwards	4,804	11,287	15,881
Deferred revenue, net	224	587	587
Other	331	464	451
Valuation allowance	(7,622)	(20,723)	(28,935)
Total deferred tax assets	21,645	18,126	16,550
Deferred tax liabilities			
Revenue recognition	(8,805)	(6,580)	(4,935)
Deferred sales commissions	(2,314)	(3,065)	(3,065)
Fixed assets	(862)	(724)	(724)
Purchased intangibles	(12,574)	(10,373)	(10,052)
Total deferred tax liabilities	(24,555)	(20,742)	(18,776)
Net deferred tax liabilities	$ (2,910)	$ (2,616)	$ (2,226)

* As adjusted to reflect the impact of the full retrospective adoption of Topic 606. See Note 2 for a summary of adjustments.

The Company adopted ASC 606 effective July 1, 2020 using the full retrospective method of adoption and recorded an increase of $8.8 million in deferred tax liabilities related to deferred revenue and an increase of $1.0 million in deferred tax liabilities related to deferred commissions as of June 30, 2019, which was fully offset by a decrease in the valuation allowance. The Company recorded a decrease of $0.7 million in deferred tax assets and an increase in deferred tax liabilities of $6.6 million related to deferred revenue and an increase of $1.1 million in deferred tax liabilities related to deferred commissions as of June 30, 2020, which was fully offset by a decrease in the valuation allowance.

As of June 30, 2020, the Company has federal, California and other state net operating loss carryforwards of approximately $72.6 million, $18.1 million and $23.7 million, respectively, as adjusted to reflect the impact of the full retrospective adoption of Topic 606, which expire beginning in the year 2027. As of June 30, 2020, the Company has federal and state research credit carryforwards of approximately $4.7 million and $4.0 million, respectively, expiring beginning in 2027 for federal. The state credits can be carried forward indefinitely.

As of March 31, 2021, the Company has federal, California and other state net operating loss carryforwards of approximately $79.1 million, $18.9 million and $27.0 million, respectively, as adjusted to reflect the impact of the full retrospective adoption of Topic 606, which expire beginning in the year 2027. As of March 31, 2021, the Company has federal and state research credits carryforwards of approximately $4.5 million and $3.9 million, respectively, expiring beginning in 2027 for federal. The state credits can be carried forward indefinitely.

Federal and state tax laws impose substantial restrictions on the utilization, for tax purposes, of net operating loss and credit carryforwards in the event of an ownership change as defined in Section 382 of the Internal Revenue Code. Accordingly, the Company’s ability to utilize these carryforwards may be limited as a result of such ownership change. Such a limitation could result in the expiration of carryforwards before they are utilized.

In assessing the need for a valuation allowance, the Company considered all available evidence both positive and negative, including historical levels of income, legislative developments, expectations and risks associated with estimates of future taxable income, and prudent and feasible tax planning strategies.

As a result of this analysis as of June 30, 2019 and 2020 and March 31, 2021, the Company has determined that it is more likely than not that it will not realize the benefits of its deferred tax assets due to continuing losses and therefore has recorded a valuation allowance of $7.6 million, $20.7 million, and $28.9 million, respectively, as adjusted to reflect the impact of the full retrospective adoption of Topic 606, to reduce the carrying value of its deferred tax assets.

As of June 30, 2020 and March 31, 2021, the Company has accumulated undistributed earnings generated by foreign subsidiaries of approximately $0.3 million and $2.1 million, respectively. The Company intends, however, to indefinitely reinvest these earnings and expect future U.S. cash generation to be sufficient to meet future U.S. cash needs. The Company has not recognized deferred taxes related to the federal and state income taxes and foreign withholding taxes on the undistributed earnings of foreign subsidiaries indefinitely reinvested outside the United States.

It is the Company's policy to recognize interest and penalties related to income tax matters in income tax expense. As of June 30, 2019 and 2020, and March 31, 2021, the Company had no accrued interest and penalties related to uncertain tax positions.

The Company does not anticipate any significant increases or decreases to its unrecognized tax benefits in the next 12 months. There is no applicable lapse of the statute of limitations in the next 12 months.

The Company files income tax returns in the US federal jurisdiction and various state jurisdictions. In the normal course of business, the Company is subject to examination by taxing authorities throughout the nation. The Company is not currently under audit by the Internal Revenue Service or other similar state and local authorities. All tax years remain open to examination by major taxing jurisdictions to which the Company is subject.

The following table summarizes the activity related to the Company's unrecognized tax benefits (in thousands):

	June 30,		March 31,
	2019	2020	2021
Beginning of the year, unrecognized tax benefits	$1,625	$2,082	$ 2,783
Decreases, prior year tax positions	(10)	—	(417)
Increases, current year tax positions	467	701	336
End of the year, unrecognized tax benefits	$2,082	$2,783	$ 2,702

None of the tax benefits included in the balance of unrecognized tax benefits as of June 30, 2019 and 2020, and March 31, 2021, if recognized, would affect the effective tax rate. The balance of $2.1 million, $2.8 million, $2.7 million, of tax benefits included in the balance of unrecognized tax benefits as of June 30, 2019 and 2020, and March 31, 2021, respectively, would result in adjustments to other tax accounts, primarily deferred taxes.

On March 27, 2020, the Coronavirus Aid, Relief, and Economic Security Act ("CARES Act") was enacted. The CARES Act was signed into law with the intention of providing economic relief to address the effects of the COVID-19 pandemic in the United States, which had several changes to corporate income tax law. Significant changes were made to the net operating loss carryforward and carryback rules, business interest expense limitation rules under section 163(j) and other provisions. No provisions of the CARES Act are expected to have a material impact to the Company's income tax provision for the year ended June 30, 2020 or the nine months ended March 31, 2021. The Company will keep monitoring the impact that the COVID-19 pandemic and/or the CARES Act will have on the Company and reflect any tax effects in the corresponding periods.

12. Net loss per share

The following table sets forth the computation of basic and diluted net loss per share for the periods indicated (in thousands, except share and per share data):

	Year ended June 30,		Nine months ended March 31,	
	2019 (As adjusted)*	2020 (As adjusted)*	2020	2021
Numerator				
Net loss	$ (17,139)	$ (45,915)	$ (37,633)	$ (30,854)
Less: cumulative dividends allocated to preferred shareholders	(12,044)	(14,048)	(10,353)	(11,581)
Net loss attributable to common stockholders	$ (29,183)	$ (59,963)	$ (47,986)	$ (42,435)
Denominator				
Weighted-average shares used to compute net loss per share attributable to common stockholders, basic and diluted	23,338,800	24,109,146	24,079,727	27,587,758
Net loss per share attributable to common stockholders				
Basic and diluted	$ (1.25)	$ (2.49)	$ (1.99)	$ (1.54)

* As adjusted to reflect the impact of the full retrospective adoption of Topic 606. See Note 2 for a summary of adjustments.

Basic net loss per share is the same as diluted net loss per share because we reported net losses for all periods presented. We excluded the following potential shares of common stock from the calculation of diluted net loss per share attributable to common stockholders because these would be anti-dilutive:

	As of June 30,		As of March 31,	
	2019	2020	2020	2021
Convertible preferred stock (on an if-converted basis)	17,762,379	19,034,437	19,034,437	19,034,437
Stock options to purchase common stock	10,774,672	11,227,806	11,501,631	13,637,676
Total	28,537,051	30,262,243	30,536,068	32,672,113

13. Employee benefit plans

On December 22, 2012, the Company adopted a 401(k) plan (the 401(k) Plan) for all US employees who have met certain eligibility requirements. Under the 401(k) Plan, employees may elect to contribute up to 100% of their eligible compensation, subject to certain limitations. The Company may make discretionary and matching contributions to the 401(k) Plan each year for the preceding calendar year. The Company incurred matching expenses of $1.4 million, $2.2 million, $1.6 million, and $1.8 million for the years ended June 30, 2019 and 2020, and the nine months ended March 31, 2020 and 2021, respectively. The Company also offers group pension plans for all U.K. and Australian employees who have met certain eligibility requirements. The Company makes matching contributions to the group pension plan each month. The Company incurred matching expenses of $464,000, $698,000, $523,000, and $636,000, for the years ended June 30, 2019 and 2020, and nine months ended March 31, 2020 and 2021, respectively.

14. Subsequent events

The Company evaluated subsequent events through January 29, 2021, the date on which the June 30, 2020 financial statements were originally issued, and May 11, 2021, the date on which the retrospectively revised June 30, 2020 financial statements were issued (as to the effects of the adoption of ASC 606 described in Note 2).

For the unaudited nine months ended March 31, 2021, the Company evaluated subsequent events through June 4, 2021, the date on which these interim financial statements were issued.

In July 2020, the Company entered into a subscription and purchase agreement with certain existing shareholders to sell them shares of common stock at a price of $12.00 per share and a stock purchase agreement with the Chief Financial Officer to repurchase 200,000 shares of the Company's common stock at a price of $12.00 per share. In anticipation of this transaction the Company also amended its certificate of incorporation to increase its authorized number of common shares to 65,000,000. In August 2020, the Company issued 2,432,545 shares of common stock for total proceeds of $29.2 million and repurchased common stock for an aggregate price of $2.4 million.

In November 2020, the Company's Board of Directors approved an increase in the number of shares of common stock reserved for issuance under the 2012 Plan by 2,555,000 shares of common stock.

In January 2021, the Company entered into a director services agreement with Mr. Charles Moran, a director of the Company to engage him as a special advisor for a 12-month term for financial advice and advice in connection with the Company's initial public offering. As consideration for Mr. Moran's services, the Company granted him an option to purchase up to 300,000 shares of the Company's common stock with an aggregate fair value on the grant date of $1.8 million, one-half of which will vest upon the effectiveness of a registration statement or a change of control of the Company occurring prior to May 31, 2022, and one-half of which will vest on the first anniversary of that date. If a registration statement does not become effective or if there is not a change of control of the Company prior to May 31, 2022, the Company's Board will determine which portion (if any) of the options will vest. In February 2021, Mr. Moran exercised his option to purchase all 300,000 shares of our common stock for an aggregate price of approximately $4.4 million. Pursuant to the option award agreement, these restricted shares are subject to repurchase by the Company if the option vesting conditions are not met.

In April 2021, the Company entered into an agreement to acquire all outstanding shares of Repstor Limited ("Repstor") for initial cash consideration of £16.0 million, subject to certain adjustments, plus additional maximum contingent payments of £20.5 million based upon the achievement of certain performance measures. Repstor is a company based in Belfast, Northern Ireland and engaged in the creation of Microsoft 365-based enterprise content management and team collaboration tools. The transaction was consummated on June 1, 2021.

In April 2021, the Company's Board of Directors approved an increase in the number of shares of common stock reserved for issuance under the 2012 Plan by 404,325 shares of common stock.

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Through and including , 2021 (the 25th day after the date of this prospectus), all dealers effecting transactions in these securities, whether or not participating in this offering, may be required to deliver a prospectus. This is in addition to a dealer's obligation to deliver a prospectus when acting as an underwriter and with respect to an unsold allotment or subscription.

Shares

Intapp, Inc.

Common Stock

PRELIMINARY PROSPECTUS

J.P. Morgan **BofA Securities** **Credit Suisse**

Piper Sandler **Raymond James**

Oppenheimer & Co. **Stifel** **Truist Securities**

, 2021

Part II

Information not required in prospectus

Item 13. Other Expenses of Issuance and Distribution.

The following table sets forth all costs and expenses, other than estimated underwriting discounts and commissions payable by us, in connection with the offer and sale of the securities being registered. All amounts shown are estimates except for the SEC registration fee, the Financial Industry Regulatory Authority, Inc. (FINRA) filing fee and the exchange listing fee.

	Amount to be paid
SEC registration fee	$ 10,910
FINRA filing fee	15,500
Listing fees	*
Printing and engraving expenses	*
Legal fees and expenses	*
Accounting fees and expenses	*
Transfer agent and registrar fees and expense	*
Miscellaneous	*
Total	$ *

* To be filed by amendment.

Item 14. Indemnification of Directors and Officers.

We are incorporated under the laws of the State of Delaware. Section 145 of the Delaware General Corporation Law (the "DGCL"), provides that a corporation may indemnify directors and officers as well as other employees and individuals against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with any threatened, pending or completed actions, suits or proceedings in which such person is made a party by reason of such person being or having been a director, officer, employee or agent to the Registrant. The DGCL provides that Section 145 is not exclusive of other rights to which those seeking indemnification may be entitled under any bylaw, agreement, vote of stockholders or disinterested directors or otherwise. Our amended and restated bylaws will provide for indemnification by us of members of our board of directors, members of committees of our board of directors and of our other committees, and our officers, and allows us to provide indemnification for our agents and employees, and those serving another corporation, partnership, joint venture, trust or other enterprise at the request of the Registrant, in each case to the maximum extent permitted by the DGCL.

Section 102(b)(7) of the DGCL permits a corporation to provide in its certificate of incorporation that a director 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, except for liability (i) for any breach of the director'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 unlawful payments of dividends or unlawful stock repurchases, redemptions or other distributions or (iv) for any transaction from which the director derived an improper personal benefit. Our certificate of incorporation will provide for such limitation of liability.

We plan on entering into separate indemnification agreements with each of our directors and officers which are in addition to our indemnification obligations under our certificate of incorporation. These indemnification agreements may require us, among other things, to indemnify our directors and officers against expenses and

liabilities that may arise by reason of their status as directors and officers, subject to certain exceptions. These indemnification agreements may also require us to advance any expenses incurred by our directors and officers as a result of any proceeding against them as to which they could be indemnified and to obtain and maintain directors' and officers' insurance.

We maintain standard policies of insurance under which coverage is provided (a) to our directors and officers against loss arising from claims made by reason of breach of duty or other wrongful act and (b) to us with respect to payments which may be made by us to such officers and directors pursuant to the above indemnification provision or otherwise as a matter of law.

The proposed form of underwriting agreement to be filed as Exhibit 1.1 to this Registration Statement will provide for indemnification of our directors and officers by the underwriters against certain liabilities.

Item 15. Recent Sales of Unregistered Securities.

In the three years preceding the filing of this registration statement, we have issued the following unregistered securities.

Equity Issuances

- In March 2019, the Company sold 250,000 shares of common stock to HLUS Holdings LLC for a purchase price of $12.00 per share and $3,000,000 in the aggregate. The shares of common stock described above were issued in reliance on the exemption contained in Section 4(a)(2) of the Securities Act on the basis that the transactions did not involve a public offering. No underwriters were involved in the sale.
- In October 2019, the Company sold an aggregate of 923,077 shares of its Series A-1 convertible preferred stock to Anderson Investments Pte. Ltd at a purchase price of $13.00 per share for gross proceeds of $12,000,000. In November 2019, the Company sold an additional 348,981 shares of its Series A-1 convertible preferred stock to Anderson Investments Pte. Ltd. at a purchase price of $13.00 for gross proceeds of $4,536,753. The shares of Series A-1 convertible preferred stock described above were issued in reliance on the exemption contained in Section 4(a)(2) of the Securities Act on the basis that the transactions did not involve a public offering. No underwriters were involved in the sale.
- In July 2020, the Company sold (i) 1,178,806 shares of common stock to Anderson Investments Pte. Ltd. for a purchase price of $12.00 per share and $14,145,672 in the aggregate, (ii) 1,037,939 shares of common stock to Great Hill Equity Partners IV, L.P. and 3,728 shares of common stock to Great Hill Investors, LLC for a purchase price of $12.00 per share and $12,500,004 in the aggregate and (iii) 212,072 shares of common stock to John Hall for a purchase price of $12.00 per share and $2,544,864 in the aggregate. The shares of common stock described above were issued in reliance on the exemption contained in Section 4(a)(2) of the Securities Act on the basis that the transactions did not involve a public offering. No underwriters were involved in the sale.

Option and RSU Issuances

From through the filing date of this registration statement, we granted to our directors, officers, employees, consultants and other service providers options to purchase an aggregate of shares of our common stock under our equity compensation plans at exercise prices ranging from approximately $ to $ per share.

The option and RSU issuances described above were exempt from registration under the Securities Act under either (1) Rule 701 in that the transactions were under compensatory benefit plans and contracts relating to compensation as provided under Rule 701 or (2) Section 4(a)(2) of the Securities Act as transactions by an

issuer not involving any public offering. The recipients of such securities were the Registrant's employees, consultants or directors and received the securities under the Registrant's equity compensation plans. The recipients of securities in each of these transactions represented their intention to acquire the securities for investment only and not with view to or for sale in connection with any distribution thereof and appropriate legends were affixed to the securities issued in these transactions.

Item 16. Exhibits and Financial Statement Schedules.

a. Exhibits

The exhibit index attached hereto is incorporated herein by reference.

b. Financial Statement Schedules

No financial statement schedules are provided because the information called for is not applicable or is shown in the financial statements or notes thereto.

Item 17. Undertakings.

The undersigned registrant hereby undertakes to provide to the underwriters at the closing specified in the underwriting agreement, certificates in such denominations and registered in such names as required by the underwriters to permit prompt delivery to each purchaser.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the registrant pursuant to the provisions referenced in Item 14 of this registration statement or otherwise, the registrant has been advised that in the opinion of the SEC such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered hereunder, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

The undersigned registrant hereby undertakes that:

1) For purposes of determining any liability under the Securities Act, the information omitted from the form of prospectus filed as part of this registration statement in reliance upon Rule 430A and contained in the form of prospectus filed by the registrant pursuant to Rule 424(b)(1) or (4) or 497(h) under the Securities Act shall be deemed to be part of this registration statement as of the time it was declared effective; and

2) For the purpose of determining any liability under the Securities Act, each post-effective amendment that contains a form of prospectus shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at the time shall be deemed to be the initial bona fide offering thereof.

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Exhibit index

Exhibit no.	Description of exhibit
1.1*	Form of Underwriting Agreement
3.1*	Form of Amended and Restated Certificate of Incorporation of the Registrant, to be in effect immediately prior to the closing of this offering
3.2*	Form of Amended and Restated Bylaws of the Registrant, to be in effect immediately prior to the closing of this offering
5.1*	Opinion of Shearman & Sterling LLP
10.1†	Amended and Restated Credit Agreement, dated as of August 13, 2018, by and among Intapp, Inc., Integration Appliance, Inc., Golub Capital LLC, TC Lending, LLC, and other loan parties thereto
10.2†	Amendment No. 1 to Amended and Restated Credit Agreement, dated May 17, 2019, by and among Intapp, Inc., Integration Appliance, Inc., Golub Capital LLC, TC Lending, LLC, and other loan parties thereto
10.3*+	Intapp, Inc. Amended and Restated 2012 Stock Option and Grant Plan
10.4*+	Intapp, Inc. 2021 Employee Stock Purchase Plan
10.5*+	Intapp, Inc. 2021 Omnibus Incentive Plan
10.6*+	Form of Restricted Share Unit Award Agreement under the 2021 Omnibus Incentive Plan
10.7*+	Form of Performance Share Unit Award Agreement under the 2021 Omnibus Incentive Plan
10.8*+	Form of Stock Option Award Agreement under the 2021 Omnibus Incentive Plan
10.9+	Form of Indemnification Agreement between the Registrant and each of its Executive Officers and Directors
10.10*+	Form of Stockholders' Agreement
10.11*+	Form of Registration Rights Agreement
10.12*+	Restated Employment Agreement, dated as of April 30, 2021, by and between Intapp, Inc. and John Hall
10.13+	Amended & Restated Terms of Employment, dated as of July 1, 2020, by and between Integration Appliance, Inc. and Stephen Robertson
10.14+	Employment Agreement, dated as of December 21, 2012, by and between Integration Appliance, Inc. and Thaddeus Jampol
10.15+	Director Services Agreement, dated as of December 30, 2020, by and between Intapp, Inc. and Charles Moran
10.16+	Consulting Agreement, dated March 1, 2016, by and between Integration Appliance, Inc. and Ralph Baxter
10.17+	First Amendment to Consulting Agreement, dated April 28, 2017, by and between Integration Appliance, Inc. and Ralph Baxter
10.18+	Second Amendment to Consulting Agreement, dated January 1, 2019, by and between Integration Appliance, Inc. and Ralph Baxter
10.19+	Third Amendment to Consulting Agreement, dated April 29, 2019, by and between Integration Appliance, Inc. and Ralph Baxter
10.20+	Fourth Amendment to Consulting Agreement, dated December 18, 2019, by and between Integration Appliance, Inc. and Ralph Baxter, Inc.

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Exhibit no.	Description of exhibit
10.21+	Fifth Amendment to Consulting Agreement, dated June 16, 2020, by and between Integration Appliance, Inc. and Ralph Baxter, Inc.
21.1	List of Subsidiaries
23.1*	Consent of Shearman & Sterling (included in Exhibit 5.1)
23.2	Consent of Deloitte & Touche LLP
24.1	Powers of Attorney (included on the signature pages)
99.1	Consent of Ralph Baxter pursuant to Rule 438
99.2	Consent of Nancy Harris pursuant to Rule 438
99.3	Consent of George Neble pursuant to Rule 438
99.4	Consent of Marie Wieck pursuant to Rule 438

* To be filed by amendment.
† Schedules (or similar attachments) have been omitted pursuant to Item 601(a)(5) of Regulation S-K. The registrant hereby undertakes to furnish supplementally copies of any of the omitted schedules (or similar attachments) upon request by the SEC.
\+ Indicates a management contract or compensatory plan.

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Signatures

Pursuant to the requirements of the Securities Act, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in Palo Alto, California on June 4, 2021.

INTAPP, INC.

By: /s/ John Hall
Name: John Hall
Title: Chief Executive Officer

Power of attorney

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints John Hall and Stephen Robertson and each of them, his or her true and lawful attorney-in-fact and agent, with full power of substitution and revocation, for him or her and in his or her name, place and stead, in any and all capacities, to execute any or all amendments including any post-effective amendments and supplements to this registration statement, and any additional registration statement filed pursuant to Rule 462(b), and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his or her substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act, this registration statement has been signed by the following persons in the capacities indicated on the date indicated below:

Signature	Title	Date
/s/ John Hall John Hall	Chief Executive Officer and Director (principal executive officer)	June 4, 2021
/s/ Stephen Robertson Stephen Robertson	Chief Financial Officer (principal financial officer)	June 4, 2021
/s/ Kalyani Tandon Kalyani Tandon	Chief Accounting Officer (principal accounting officer)	June 4, 2021
/s/ Chris Gaffney Chris Gaffney	Director	June 4, 2021
/s/ Derek Schoettle Derek Schoettle	Director	June 4, 2021
/s/ Mukul Chawla Mukul Chawla	Director	June 4, 2021
/s/ Charles Moran Charles Moran	Director	June 4, 2021

Exhibit 10.1

EXECUTION VERSION

AMENDED AND RESTATED CREDIT AGREEMENT

by and among

LEGALAPP HOLDINGS, INC.

as Parent,

INTEGRATION APPLIANCE, INC.

as Borrower,

THE OTHER LOAN PARTIES FROM TIME TO TIME PARTY HERETO,

THE LENDERS FROM TIME TO TIME PARTY HERETO,

GOLUB CAPITAL LLC

as the Administrative Agent, joint lead arranger and joint bookrunner

and

TC LENDING, LLC,

as joint lead arranger and joint bookrunner

Dated as of September 30, 2013

and

Amended and Restated as of August 13, 2018

Exhibit 10.1

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EXHIBITS AND SCHEDULES

Exhibit 10.1

AMENDED AND RESTATED CREDIT AGREEMENT

THIS AMENDED AND RESTATED CREDIT AGREEMENT (this "**Agreement**"), is entered into as of August 13, 2018, by and among the lenders identified on the signature pages hereof (such lenders, together with their respective successors and permitted assigns, are referred to hereinafter each individually as a "**Lender**" and collectively as the "**Lenders**"), **GOLUB CAPITAL LLC**, a Delaware limited liability company, as the administrative agent for the Lenders (in such capacity, together with its successors and assigns in such capacity, "**Agent**"), joint lead arranger and joint bookrunner, **TC LENDING, LLC**, as joint lead arranger and joint bookrunner, **LEGALAPP HOLDINGS, INC.**, a Delaware corporation ("**Parent**"), **INTEGRATION APPLIANCE, INC.**, a Delaware corporation ("**Borrower**"), and the Guarantors from time to time party hereto.

RECITALS

WHEREAS, Borrower, the Guarantors, Agent and certain lenders entered into that certain Credit Agreement, dated as of September 30, 2013 (as amended, restated, supplemented or otherwise modified from time to time and in effect immediately prior to the effectiveness of this Agreement, the "**Original Credit Agreement**");

WHEREAS, Borrower and the Guarantors have requested, and the Agent and Lenders party hereto have agreed, subject to the terms and conditions set forth herein, to amend and restate the Original Credit Agreement in its entirety as set forth herein to, *inter alia*, extend revolving and term credit facilities to the Borrower of up to Two Hundred and Ten Million and No/100 Dollars ($210,000,000) in the aggregate for the purposes of funding the Restatement Date Refinancing and a portion of the consideration for the Restatement Date Acquisition;

WHEREAS, all Obligations hereunder and under the other Loan Documents shall continue to be secured by a first priority security interest in the Collateral and be guaranteed by the Guaranty, subject to the limitations described herein and in the Collateral Documents and the Guaranty;

WHEREAS, all Annexes, Schedules, Exhibits and other attachments (collectively, "**Appendices**") hereto are incorporated herein by reference, and taken together, shall constitute but a single agreement, and these Recitals shall be construed as part of this Agreement; and

NOW, THEREFORE, in consideration of the premises and the mutual covenants hereinafter contained, and for other good and valuable consideration, the parties hereto agree as follows:

Section 1. DEFINITIONS AND CONSTRUCTION.

1.1 Definitions. Capitalized terms used in this Agreement shall have the meanings specified therefor on Schedule 1.1.

1.2 Accounting Terms. All accounting terms not specifically defined herein shall be construed in accordance with GAAP; *provided*, that if Borrower notifies Agent that Borrower requests an amendment to any provision hereof to eliminate the effect of any Accounting Change occurring after the Restatement Date or in the application thereof on the operation of such provision (or if Agent notifies Borrower that the Required Lenders request an amendment to any provision hereof for such purpose), regardless of whether any such notice is given before or after such Accounting Change or in the application thereof, then Agent and Borrower agree that they will negotiate in good faith amendments to the provisions of this Agreement that are directly affected by such Accounting Change with the intent of having the respective positions of the Lenders and Borrower after such Accounting Change conform as nearly as possible to their respective positions as of the date of this Agreement and, until any such amendments have been agreed upon and agreed to by the Required Lenders, the provisions in this Agreement shall be calculated as if no such Accounting Change had occurred. When used herein, the term "financial statements" shall include the notes and schedules, if any, thereto. Whenever the term "Parent" is used in respect of a financial covenant or a related definition, it shall be understood to mean Parent and its Subsidiaries on a consolidated basis, unless the context clearly requires otherwise. Notwithstanding anything to the contrary contained herein, (x) for all purposes under this Agreement and the other Loan Documents, including negative covenants, financial covenants and component definitions, GAAP will be deemed to treat operating leases and Capital Leases in a manner consistent with their current treatment under GAAP as in effect on the Restatement Date, notwithstanding any modifications or interpretive changes thereto that may occur thereafter, (x) all financial statements delivered hereunder shall be prepared, and all financial covenants contained herein shall be calculated, without giving effect to any election under the Statement of Financial Accounting Standards No. 159 (or any similar accounting principle) permitting a Person to value its financial liabilities or Indebtedness at the fair value thereof, (y) all calculations of Recurring Revenue and Adjusted EBITDA shall exclude the effects of ASC 606 or any replacement thereof unless and until otherwise agreed between the Required Lenders and Borrower (and the Required Lenders hereby agree to negotiate with Borrower in good faith with respect thereto) and (z) all financial statements delivered hereunder shall be prepared, and all financial covenants contained herein shall be calculated, without giving effect to ASC 805 or any replacement thereof or any other purchase accounting requirements.

1.3 Code. Any terms used in this Agreement that are defined in the Code shall be construed and defined as set forth in the Code unless otherwise defined herein; *provided*, *however*, that to the extent that the Code is used to define any term herein and such term is defined differently in different Articles of the Code, the definition of such term contained in Article 9 of the Code shall govern.

1.4 Construction. Unless the context of this Agreement or any other Loan Document clearly requires otherwise, references to the plural include the singular, references to the singular include the plural, the terms "includes" and "including" are not limiting, and the term "or" has, except where otherwise indicated, the inclusive meaning represented by the phrase "and/or." The words "hereof," "herein," "hereby," "hereunder," and similar terms in this Agreement or any other Loan Document refer to this Agreement or such other Loan Document, as the case may be, as a whole and not to any particular provision of this Agreement or such other Loan Document, as the case may be. Section, subsection, clause, schedule, and exhibit references herein are to this Agreement unless otherwise specified. Any reference in this Agreement or in any other Loan Document to any agreement, instrument, or document shall include all alterations, amendments, changes, extensions, modifications, renewals, replacements, substitutions, joinders, and supplements, thereto and thereof, as applicable (subject to any restrictions on such alterations, amendments, changes, extensions, modifications, renewals, replacements, substitutions, joinders, and supplements set forth herein). Any reference herein or in any other Loan Document to the satisfaction or payment in full of the Obligations shall mean the repayment in full in cash in immediately available funds of all Obligations other than amounts owing in respect of indemnification, expense reimbursement, yield protection or tax gross-up and contingent obligations, in each case with respect to which no claim has been made. Unless otherwise specified, the words "asset" and "property" shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, securities, accounts, and contract rights. Any reference herein to any Person shall be construed to include such Person's successors and permitted assigns. Unless otherwise specified, any requirement of a writing contained herein or in any other Loan Document shall be satisfied by the transmission of a Record.

1.5 Schedules and Exhibits. All of the schedules and exhibits attached to this Agreement shall be deemed incorporated herein by reference.

Section 2. LOAN AND TERMS OF PAYMENT.

2.1 Revolver Advances.

(a) On the terms and subject to the conditions set forth in this Agreement, on the Restatement Date and during the term of this Agreement, each Lender with a Revolver Commitment agrees (severally, not jointly or jointly and severally) to make advances ("**Advances**") to Borrower in an amount at any time outstanding not to exceed such Lender's Pro Rata Share of the Maximum Revolver Amount.

(b) Amounts borrowed pursuant to this Section 2.1 may be repaid and, on the terms and subject to the conditions set forth in this Agreement, reborrowed at any time during the term of this Agreement. The outstanding principal amount of the Advances, together with interest accrued and unpaid thereon, shall be due and payable on the Maturity Date or, if earlier, on the date on which they are declared due and payable pursuant to the terms of this Agreement.

2.2 Term Loan.

(a) Initial Term Loan. Subject to the terms and conditions of this Agreement, on the Restatement Date each Lender with an Initial Term Loan Commitment agrees (severally, not jointly or jointly and severally) to make term loans (collectively, the "**Initial Term Loan**") to Borrower in an amount equal to such Lender's Pro Rata Share of the Initial Term Loan Amount. The outstanding unpaid principal balance and all accrued and unpaid interest on the Initial Term Loan shall be due and payable on the Maturity Date or, if earlier, the date on which the Obligations are declared due and payable pursuant to the terms of this Agreement; provided, however, that from and after the effective date of the Conversion Option, the then aggregate outstanding principal balance of the Initial Term Loans shall be repaid in equal quarterly installments of $500,000 each, beginning on the last day of the first full fiscal quarter after the effective date of the Conversion Option and on the last day of each fiscal quarter thereafter, with the remaining principal amount of the Initial Term Loans then outstanding due and payable in full on the Maturity Date. Any principal amount of the Initial Term Loan that is repaid or prepaid may not be reborrowed. All principal of, interest on, and other amounts payable in respect of the Initial Term Loan shall constitute Obligations.

(b) Incremental Term Loans.

(i) Borrower may at any time or from time to time after the Restatement Date, in accordance with and subject to the terms of this Agreement, by notice to the Agent (whereupon the Agent shall promptly deliver a copy to each of the Lenders), increase the size of the Term Loans or request one or more additional tranches of Term Loans (each of which shall be deemed separate and independent tranches from the Initial Term Loan and from each other such additional tranche of term loans unless such additional tranche of term loans has terms identical in all respects or any other then existing tranche of additional Term Loans) to be funded in Dollars (the "**Incremental Term Loans**"); *provided* that (w) at the time of any such request no Default or Event of Default shall exist and at the time that any such Incremental Term Loan is made (and after giving effect thereto and the use of the proceeds thereof) no Default or Event of Default shall exist, (x) each increase or new tranche of Incremental Term Loans shall be in an aggregate principal amount that is not less than $2,500,000 (and in minimum increments of $1,000,000 in excess thereof), and the aggregate principal amount of all Incremental Term Loans funded pursuant to this Section 2.2(b) shall not exceed the Maximum Incremental Term Loan Amount, (y) the representations and warranties of the Loan Parties contained in this Agreement or in the other Loan Documents shall be true and correct in all material respects (except that such materiality qualifier shall not be applicable to any representations and warranties to the extent that they are already qualified or modified by materiality in the text thereof) on and as of the date of funding of such Incremental Term Loan (and after giving effect thereto and the use of proceeds thereof) except to the extent that such representations and warranties relate solely to an earlier date, in which case such representations and warranties shall be true and correct in all material respects (except that such materiality qualifier shall not be applicable to any representations and warranties that are already qualified or modified by materiality in the text thereof) as of such earlier date, and (z) after giving effect to the incurrence of any such Incremental Term Loans and the use of proceeds thereof, Borrower would be in compliance on a pro forma basis with the applicable financial covenants set forth in Section 7.1, as then in effect, recomputed as of the last day of the most recently ended fiscal quarter for which the Agent and Lenders have received financial statements in respect of the last fiscal quarter pursuant to Section 5.1 (as if such Incremental Term Loans had been outstanding on the last day of the applicable measurement period in the case of measuring pro forma compliance). Borrower shall deliver to Agent, prior to the effectiveness of any Incremental Term Loan Commitment, a certificate of an authorized officer of the Borrower certifying that all of the conditions set forth in clauses (w) through (z) of the immediately preceding sentence are satisfied after giving effect to any such Incremental Term Loan Commitment and containing reasonably detailed calculations with respect to clause (z).

(ii) The Incremental Term Loans (v) shall rank pari passu or junior in right of payment and of security (if any) with the Initial Term Loan (including, without limitation, with respect to optional prepayments, mandatory prepayments, voting and Sections 2.4(b)(ii) and 2.4(b)(iii)), (w) shall not mature earlier than the Maturity Date, (x) shall not have a shorter weighted average life to maturity than the Initial Term Loan, (y) shall have an interest rate margin, rate floors, fees, premiums and funding discounts as determined by Borrower and Lenders funding the applicable Incremental Term Loans; *provided* that in the event that the all-in yield (based on the lesser of a 4-year average life to maturity or the remaining life to maturity) for any Incremental Term Loans is greater than the corresponding all-in yield (determined on the same basis) applicable to any Loan by more than fifty (50) basis points (such excess yield, the "**Yield Differential**"), then the Index Rate Margin and LIBOR Rate Margin, as applicable, for all such Loans shall be increased by an amount equal to the Yield Differential (expressed as a positive number); *provided*, *further*, that in determining any yield applicable to the Loans and the Incremental Term Loans, respectively, underlying interest rate floors, interest rate margins, original issue discount ("**OID**") and upfront fees (which shall be deemed, for purposes of this provision, to constitute like amounts of OID) payable by Borrower to Lenders of the applicable Loans or the Incremental Term Loans in the primary syndications thereof shall be included (with OID being equated to interest based on an assumed four-year life to maturity) and arrangement, underwriting or structuring fees paid or payable to Agent (or its Affiliates) in connection with the applicable Loans or the Incremental Term Loans shall be excluded, and (z) may otherwise have terms and conditions different from those of the initial Term Loans (but subject, in any event, to the terms and provisions of this Agreement pertaining to Incremental Term Loans).

(iii) Each notice from Borrower pursuant to this Section 2.2(b) shall be given in writing and shall set forth the requested amount and proposed terms of the relevant Incremental Term Loans. The opportunity to fund Incremental Term Loans shall be offered by Borrower first to the existing Lenders on a pro rata basis and may be made at the election of each such existing Lender (it being understood that no existing Lender will have any obligation to make any portion of any Incremental Term Loan unless it so agrees in writing), and then, to the extent any amounts remain uncommitted to by existing Lenders, such Incremental Term Loans may be made by any other bank, financial institution or other investor that is not an individual (any such other bank, financial institution or other investor being called an "**Additional Lender**"); *provided* that the Agent shall have consented to such Additional Lender's making such Incremental Term Loans if such consent would be required under Section 13.1(a) for an assignment of Loans or Commitments, as applicable, to such Additional Lender (it being agreed that it shall be reasonable if Agent elects not to consent to the making of an Incremental Term Loan by Equity Sponsor or any Control Investment Affiliate of Equity Sponsor, any Loan Party, any holder of any Indebtedness that ranks pari passu with, or is subordinated to, the Obligations or any Affiliate of any of the foregoing Persons).

(iv) Commitments in respect of Incremental Term Loans shall become Commitments under this Agreement pursuant to an amendment (an "**Incremental Amendment**") to this Agreement and, as appropriate, the other Loan Documents, executed by Borrower, each Lender agreeing to provide such Commitment, if any, each Additional Lender, if any, and Agent; *provided* that such Incremental Amendment shall not be effective prior to the date that is five (5) Business Days from the date Agent first receives the notice required pursuant to Section 2.2(b)(i). The Incremental Amendment may, subject to Section 2.2(b)(ii), without the consent of any other Lenders, effect such amendments to this Agreement and the other Loan Documents as may be necessary, in the reasonable opinion of Agent and Borrower, to effect the provisions of this Section 2.2(b). The effectiveness of any Incremental Amendment (and the funding of Incremental Term Loans thereunder) shall be subject to the satisfaction on the date thereof (and the date of funding such Incremental Term Loans) of (x) the terms and conditions of this Section 2.2(b) in respect of the Incremental Term Loan Commitments then being requested and the applicable Incremental Term Loans then being funded and after giving effect thereto and (y) such other conditions as the parties thereto may agree (if any). Borrower will use the proceeds of the Incremental Term Loans for any purpose not prohibited by this Agreement, including to finance Permitted Acquisitions and/or Capital Expenditures and any fees, costs and expenses incurred in connection therewith. In the event any Incremental Term Loans are made, such Incremental Term Loans shall mature and be repaid in amounts and on dates as agreed between Borrower and the relevant Lenders of such Incremental Term Loans in the applicable Incremental Amendment, subject to the requirements set forth in Section 2.2(b). Amounts paid or prepaid on account of any Incremental Term Loans may not be reborrowed. This Section 2.2(b)(iv) shall supersede any provisions in Section 14.1 to the contrary.

2.3 Borrowing Procedures and Settlements.

(a) Each Advance shall be made on notice by Borrower to Agent at the address specified herein. Those notices must be given no later than (a) in the case of an Index Rate Loan borrowing, 11:30 a.m. (New York time) on the proposed date of such borrowing (but no later than 11:30 a.m. (New York time) at least one (1) Business Day prior to the proposed date of such borrowing in the case of a requested Index Rate Loan greater than $1,500,000), and (b) in the case of a LIBOR Rate Loan borrowing, 12:00 noon (New York time) at least three (3) Business Days prior to the proposed date of such borrowing. Each such notice (a "**Notice of Advance**") must be given in writing (by email, telecopy or overnight courier) substantially in the form of Exhibit A and shall include the information required in such Exhibit. If Borrower desires to have the Advances bear interest by reference to a LIBOR Rate, Borrower must comply with Section 2.12. Agent shall notify each Revolving Lender promptly after receipt of a Notice of Advance of the details thereof by telecopy, telephone or other similar form of transmission. Each Revolving Lender shall, severally and not jointly, make the amount of such Lender's Pro Rata Share of each Advance available to Agent in same day funds by wire transfer to Agent's Account not later than 1:30 p.m. (New York time) on the requested funding date so that Agent may make such Advance available to Borrower in same day funds by wire transfer to Borrower's Designated Account.

(b) Agent may, but shall not be obligated to, make available to Borrower the aggregate Advance requested in any Notice of Advance, on the assumption that each Revolving Lender will make its Pro Rata Share of such Advance available to Agent. If Agent elects to make any Revolving Lender's Pro Rata Share of a requested Advance available to Borrower, prior to Agent's receipt of funds from such Revolving Lender, and if such Revolving Lender fails to pay the amount of its Pro Rata Share of such Advance to Agent as required hereunder, Agent shall promptly notify Borrower, and Borrower shall promptly (but in any event within one (1) Business Day) repay such portion of such Advance to Agent. Any such repayment shall be accompanied by accrued interest thereon at the rate of interest applicable to Advances which are Index Rate Loans. Without duplication of the foregoing, a Revolving Lender whose Pro Rata Share of a requested Advance was disbursed to Borrower by Agent prior to Agent's receipt of funds from such Revolving Lender, shall promptly make its Pro Rata Share of such Advance available to Agent, and if any Revolving Lender fails to make such amount available to Agent by the time required hereunder, such amount shall be paid together with accrued interest thereon at the rate of interest then applicable to Advances which are Index Rate Loans.

(c) Protective Advances.

(i) Agent hereby is authorized by Borrower and the Lenders, from time to time in Agent's sole discretion, after the occurrence and during the continuance of a Default or an Event of Default, to make Advances to Borrower on behalf of the Lenders that Agent, in its Permitted Discretion, deems necessary or desirable (1) to preserve or protect the Collateral, or any portion thereof, or (2) to enhance the likelihood of repayment of the Obligations (any of the Advances described in this Section 2.3(c)(i) shall be referred to as "**Protective Advances**"). Notwithstanding the foregoing, the aggregate amount of all Protective Advances at any time outstanding shall not exceed $500,000 without the prior written consent of Borrower and the Required Lenders.

(ii) Each Protective Advance shall be deemed to be an Advance hereunder, except that no Protective Advance shall be eligible to be a LIBOR Rate Loan and, prior to Settlement therefor, all payments on the Protective Advances shall be payable to Agent solely for its own account. The Protective Advances shall be repayable on demand, secured by the Agent's Liens, constitute Obligations hereunder, and bear interest at the rate applicable from time to time to Advances that are Index Rate Loans. The provisions of this Section 2.3(c) are for the exclusive benefit of Agent and the Lenders and are not intended to benefit Borrower in any way.

(d) Settlement. It is agreed that each Lender's funded portion of the Advances is intended by the Lenders to equal, at all times, such Lender's Pro Rata Share of the outstanding Advances. Such agreement notwithstanding, Agent and the other Lenders agree (which agreement shall not be for the benefit of Borrower) that in order to facilitate the administration of this Agreement and the other Loan Documents, settlement among the Lenders as to the Advances and the Protective Advances shall take place on a periodic basis in accordance with the following provisions:

(i) Agent shall request settlement ("**Settlement**") with the Lenders on a weekly basis, or on a more frequent basis if so determined by Agent (1) for itself, with respect to the outstanding Protective Advances, and (2) with respect to Borrower's or its Subsidiaries' Collections or payments received, as to each by notifying the Lenders by telecopy, telephone, or other similar form of transmission, of such requested Settlement, no later than 11:30 a.m. (New York time) on the Business Day immediately prior to the date of such requested Settlement (the date of such requested Settlement being the "**Settlement Date**"). Such notice of a Settlement Date shall include a summary statement of the amount of outstanding Advances and Protective Advances for the period since the prior Settlement Date. Subject to the terms and conditions contained herein (including Section 2.3(c)(ii)): (y) if a Lender's balance of the Advances (including Protective Advances) made by a Lender that is not a Defaulting Lender exceeds such Lender's Pro Rata Share of the Advances (including Protective Advances) as of a Settlement Date, then Agent shall, by no later than 11:30 a.m. (New York time) on the Settlement Date, transfer in immediately available funds to a Deposit Account of such Lender (as such Lender may designate), an amount such that each such Lender shall, upon receipt of such amount, have as of the Settlement Date, its Pro Rata Share of the Advances (including Protective Advances), and (z) if a Lender's balance of the Advances (including Protective Advances) is less than such Lender's Pro Rata Share of the Advances (including Protective Advances) as of a Settlement Date, such Lender shall no later than 11:30 a.m. (New York time) on the Settlement Date transfer in immediately available funds to the Agent's Account, an amount such that each such Lender shall, upon transfer of such amount, have as of the Settlement Date, its Pro Rata Share of the Advances (including Protective Advances). Such amounts made available to Agent under clause (z) of the immediately preceding sentence shall be applied against the amounts of the applicable Protective Advances and shall constitute Advances of such Lenders. If any such amount is not made available to Agent by any Lender on the Settlement Date applicable thereto to the extent required by the terms hereof, Agent shall be entitled to recover for its account such amount on demand from such Lender together with interest thereon at the Defaulting Lender Rate.

(ii) In determining whether a Lender's balance of the Advances and Protective Advances is less than, equal to, or greater than such Lender's Pro Rata Share of the Advances and Protective Advances as of a Settlement Date, Agent shall, as part of the relevant Settlement, apply to such balance the portion of payments actually received in good funds by Agent with respect to principal, interest, fees payable by Borrower and allocable to the Lenders hereunder, and proceeds of Collateral.

(iii) Between Settlement Dates, Agent, to the extent Protective Advances are outstanding, may pay over to Agent any Collections or payments received by Agent, that in accordance with the terms of this Agreement would be applied to the reduction of the Advances, for application to the Protective Advances. During the period between Settlement Dates, Agent with respect to Protective Advances, and each Lender (subject to the effect of agreements between Agent and individual Lenders) with respect to the Advances other than Protective Advances, shall be entitled to interest at the applicable rate or rates payable under this Agreement on the daily amount of funds employed by Agent or the Lenders, as applicable.

(iv) Anything in this Section 2.3(d) to the contrary notwithstanding, in the event that a Lender is a Defaulting Lender, Agent shall be entitled to refrain from remitting settlement amounts to such Defaulting Lender and, instead, shall be entitled to elect to implement the provisions set forth in Section 13.3.

(e) Reserved.

(f) Lenders' Failure to Perform. All Advances (other than Protective Advances) shall be made by the Lenders contemporaneously and in accordance with their Pro Rata Shares. It is understood that (i) no Lender shall be responsible for any failure by any other Lender to perform its obligation to make any Advance (or other extension of credit) hereunder, nor shall any Commitment of any Lender be increased or decreased as a result of any failure by any other Lender to perform its obligations hereunder, and (ii) no failure by any Lender to perform its obligations hereunder shall excuse any other Lender from its obligations hereunder.

2.4 Payments; Reductions of Commitments; Prepayments.

(a) Payments by Borrower.

(i) With respect to payments under this Agreement and the other Loan Documents on account of any and all Obligations payable to Agent or any Lender in its capacity as such, Borrower shall make each such payment not later than 2:00 p.m. (New York time) on the day when due in immediately available funds in Dollars to the Agent's Account (or to such other account(s) as are designated in writing by Agent to Borrower. For purposes of computing interest and Fees, all payments shall be deemed received on the day of receipt of immediately available funds therefor in the Agent's Account, as applicable and in accordance with the terms of this Agreement, prior to 2:00 p.m. (New York time). Payments received after 2:00 p.m. (New York time) on any Business Day shall be deemed to have been received on the following Business Day (unless Agent, in its sole discretion, elects to credit it on the date received). Anything to the contrary notwithstanding, if any payment hereunder becomes due and payable on a day other than a Business Day, such payment shall be extended to the next succeeding Business Day (except for interest on a LIBOR Rate Loan accrued during any LIBOR Period which, pursuant to clause (a) of the definition of LIBOR Period is required to end on the LIBOR Business Day immediately preceding the day on which, but for such clause (a), it would have ended and except for the principal portion of such LIBOR Rate Loan payable on such day, which will also be paid on said immediately preceding LIBOR Business Day) and, with respect to payments of principal, interest thereon shall be payable at the then applicable rate during such extension (it being understood and agreed that, solely for purposes of calculating financial covenants and computations contained herein and determining compliance therewith, if payment is made, in full, on any such extended due date, such payment shall be deemed to have been paid on the original due date without giving effect to any extension thereto).

(ii) Payments received by Agent in respect of the Obligations (including without limitation the proceeds of Collateral), if received by 2:00 p.m. (New York time) on any Business Day, will be paid to the Lenders based upon their applicable Pro Rata Shares of such payments on such day, and in the event that any such amounts are received after 2:00 p.m. (New York time) on a Business Day, such amount shall be paid to the Lenders based upon their applicable Pro Rata Shares on the next Business Day. Notwithstanding the foregoing, Agent shall be entitled to set off any funding shortfall attributable to a Defaulting Lender (of the type described in clause (a) of the definition of Defaulting Lender) against that Defaulting Lender's respective share of amounts otherwise to be paid to such Defaulting Lender.

(iii) Unless Agent receives notice from Borrower prior to the date on which any payment is due to the Lenders that Borrower will not make such payment in full as and when required, Agent may assume that Borrower has made (or will make) such payment in full to Agent on such date in immediately available funds and Agent may (but shall not be so required), in reliance upon such assumption, distribute to each Lender on such due date an amount equal to the amount then due such Lender. If and to the extent Borrower does not make such payment in full to Agent on the date when due, each Lender severally shall repay to Agent on demand such amount distributed to such Lender, together with interest thereon at the Defaulting Lender Rate for each day from the date such amount is distributed to such Lender until the date repaid.

(b) Application and Allocation of Payments During an Event of Default or an Acceleration Event.

(i) Notwithstanding anything to the contrary contained in this Agreement, if an Event of Default has occurred and is continuing, Borrower hereby irrevocably waives the right to direct the application of payments received from or on behalf of Borrower, and Borrower hereby irrevocably agrees, as between Borrower on the one hand and Agent and Lenders on the other, that Agent shall have the continuing exclusive right (subject to clauses (ii) and (iii) below) to apply any and all such payments against the Obligations as Agent may deem advisable notwithstanding any previous entry by Agent in the Loan Account or any other books and records (provided any such application by Agent shall be made based on type of Obligation (i.e., principal, interest, fees, costs, expenses, etc.) and shall be shared by all holders of the applicable Obligation on a pro rata basis).

(ii) Subject to the terms of the immediately succeeding sentence, following the occurrence and during the continuance of an Event of Default, but absent the occurrence and continuance of an Acceleration Event, Agent shall apply any and all payments received by Agent in respect of the Obligations, and any and all proceeds of Collateral received by Agent, in such order as Agent may from time to time elect (provided any such application by Agent shall be made based on type of Obligation (i.e., principal, interest, fees, costs, expenses, etc.) and shall be shared by all holders of the applicable Obligation on a pro rata basis). In the absence of any specific election made by Agent or the Required Lenders pursuant to this Section 2.4(b)(ii), payments and proceeds of Collateral received by Agent pursuant to this Section 2.4(b) shall be applied in the following order: first, to all fees, costs, indemnities, liabilities, obligations and expenses incurred by or owing to Agent with respect to this Agreement, the other Loan Documents or the Collateral to the extent required to be paid, reimbursed or indemnified by any Loan Document; second, to accrued and unpaid interest on Protective Advances; third, to Protective Advances; fourth, to all fees, costs, indemnities, liabilities, obligations and expenses incurred by or owing to any Lender with respect to this Agreement, the other Loan Documents or the Collateral to the extent required to be paid, reimbursed or indemnified by any Loan Document; fifth, to accrued and unpaid interest on all other Obligations; sixth, to the principal amount of all other Obligations then due and owing; seventh, to all other outstanding Obligations (other than those described in clauses eighth and ninth below); eighth, to provide cash collateral to secure any contingent Obligations, and ninth, to provide cash collateral to secure Obligations owing to any Eligible Hedge Counterparty in respect of Hedge Agreements.

(iii) Notwithstanding anything to the contrary contained in this Agreement, if an Acceleration Event shall have occurred and so long as it continues, Agent shall apply any and all payments received by Agent in respect of the Obligations, and any and all proceeds of Collateral received by Agent, in the following order: first, to all fees, costs, indemnities, liabilities, obligations and expenses incurred by or owing to Agent with respect to this Agreement, the other Loan Documents or the Collateral to the extent required to be paid, reimbursed or indemnified by any Loan Document; second, to accrued and unpaid interest on Protective Advances; third, to Protective Advances; fourth, to all fees, costs, indemnities, liabilities, obligations and expenses incurred by or owing to any Lender with respect to this Agreement, the other Loan Documents or the Collateral to the extent required to be paid, reimbursed or indemnified by any Loan Document; fifth, to accrued and unpaid interest on all other Obligations (including any interest which, but for the provisions of the Bankruptcy Code or other applicable law regarding bankruptcy, insolvency or similar proceedings, would have accrued on such amounts); sixth, ratably to the principal amount of all other Obligations outstanding; seventh, to all other outstanding Obligations and contingent Obligations excluding Obligations in respect of other Hedge Agreements; and eighth, to Obligations owing to any Eligible Hedge Counterparty in respect of any Hedge Agreements.

(iv) Any balance remaining after giving effect to the applications set forth in this Section 2.4 shall be delivered to Borrower or to whomever may be lawfully entitled to receive such balance or as a court of competent jurisdiction may direct. In carrying out any of the applications set forth in this Section 2.4, (i) amounts received shall be applied in the numerical order provided until exhausted prior to the application to the next succeeding category and (ii) each of the Persons entitled to receive a payment or cash collateral in any particular category shall receive an amount equal to its pro rata share of amounts available to be applied pursuant thereto for such category. For the avoidance of doubt, in carrying out the foregoing application and allocation of payments set forth in this Section 2.4, no payments received by the Agent from any Loan Party shall be applied to Excluded Swap Obligations of such Loan Party.

(v) Reserved.

(vi) In the event of a direct conflict between the priority provisions of this Section 2.4 and any other provision contained in any other Loan Document, it is the intention of the parties hereto that such provisions be read together and construed, to the fullest extent possible, to be in concert with each other. In the event of any actual, irreconcilable conflict that cannot be resolved as aforesaid, the terms and provisions of this Section 2.4 shall control and govern.

(c) Reduction of Commitments.

(i) Revolver Commitments. The Revolver Commitments shall terminate on the Maturity Date. Borrower may from time to time reduce the Revolver Commitments to an amount (which may be zero) not less than the sum of (A) the Revolver Usage as of such date, plus (B) the principal amount of all Advances not yet made as to which a request has been given by Borrower under Section 2.3(a). Each such reduction shall be in an amount which is not less than $50,000 (unless the Revolver Commitments are being reduced to zero and the amount of the Revolver Commitments in effect immediately prior to such reduction are less than $50,000), shall be made by providing not less than three (3) Business Days prior written notice to Agent (or such shorter period as Agent may agree to in its sole discretion), and shall be irrevocable; *provided* that if such reduction is in connection with a refinancing of this Agreement and termination of all of the Revolver Commitments, such notice may be revocable and/or extendable. Once reduced, the Revolver Commitments may not be increased. Each such reduction of the Revolver Commitments shall reduce the Revolver Commitments of each Lender proportionately in accordance with its ratable share thereof.

(ii) Initial Term Loan Commitments. The Initial Term Loan Commitments shall terminate upon the making of the Initial Term Loan.

(d) Optional Prepayments.

(i) Advances. Borrower may prepay the principal of any Advance at any time in whole or in part, without premium or penalty.

(ii) Term Loan and Incremental Term Loans. Borrower may, upon at least three (3) Business Days prior written notice to Agent (or such shorter period as Agent may agree to in its sole discretion), prepay the principal of the Term Loan or any Incremental Term Loan, in whole or in part. Any such notice of prepayment delivered in accordance with the immediately preceding sentence shall be irrevocable; *provided* that if such prepayment is in connection with the refinancing of this Agreement and repayment in full of all of the Commitments, such notice may be revocable and/or extendable. Each prepayment made pursuant to this Section 2.4(d)(ii) shall be accompanied by the payment of accrued interest to the date of such payment on the amount prepaid and any Applicable Prepayment Premium and shall be in a minimum amount of $250,000 or such lesser amount specified in the relevant Incremental Amendment, if applicable. Each prepayment of the Term Loan or any Incremental Term Loan pursuant to this Section 2.4(d)(ii) shall be applied (x) to the outstanding principal amount of the Term Loan and any Incremental Term Loans on a pro rata basis until paid in full and (y) first, to Index Rate Loans, until paid in full, and second, to LIBOR Rate Loans, until paid in full.

(e) Mandatory Prepayments.

(i) Overadvances. If, at any time or for any reason, the Revolver Usage is greater than the Maximum Revolver Amount, Borrower shall promptly pay to Agent, in cash, the amount of such excess, which amount shall be used by Agent to reduce such excess Revolver Usage.

(ii) Dispositions. Within three (3) Business Days of the date of receipt by Parent or any of its Subsidiaries of the Net Cash Proceeds of any sale or disposition by Parent or any of its Subsidiaries of assets made in accordance with clauses (l), (n) and (p) of the definition of Permitted Dispositions or any other sale or disposition of assets that is not a Permitted Disposition (excluding (1) sales or dispositions resulting from casualty losses or condemnations, which are addressed in Section 2.4(e)(iv) below, and (2) sales and dispositions that result in aggregate Net Cash Proceeds of less than $250,000 in any fiscal year of Parent, Borrower shall apply (or cause to be applied) 100% of such Net Cash Proceeds to a prepayment of the outstanding principal amount of the Loans in accordance with Section 2.4(f), it being agreed that Borrower shall not be required to apply (or cause to be applied) an amount in excess of such Net Cash Proceeds to such prepayment; *provided* that Parent or any of its Subsidiaries may reinvest all or a portion of such proceeds so long as (A) no Default or Event of Default shall have occurred and be continuing, (B) Borrower shall have given Agent written notice within such three (3) Business Day period of Borrower's intention to reinvest or otherwise apply such proceeds to the costs of replacement of the properties or assets that are the subject of such sale or disposition or the cost of purchase or construction of other assets used or useful in the business of Parent or its Subsidiaries, (C) the monies (other than monies that are not required to be held in a Deposit Account or a Securities Account, in each case, subject to a Control Agreement pursuant to Section 6.11) are held in a Deposit Account or a Securities Account, in each case, in which Agent has a perfected first-priority security interest (subject to Permitted Liens), and (D) Parent or its Subsidiaries, as applicable, complete such reinvestment, replacement, purchase, or construction within 365 days after the receipt of such proceeds. Nothing contained in this Section 2.4(e)(ii) shall permit Parent or any of its Subsidiaries to sell or otherwise dispose of any assets other than in accordance with Section 6.4.

(iii) Indebtedness. Within three (3) Business Days of the date of incurrence by Parent or any of its Subsidiaries of any Indebtedness (other than Permitted Indebtedness), Borrower shall apply (or cause to be applied) 100% of the Net Cash Proceeds received by such Person in connection with such incurrence to the prepayment of the outstanding principal amount of the Loans in accordance with Section 2.4(f), such prepayment shall be subject to a premium equal to any Applicable Prepayment Premium (it being agreed that Borrower shall not be required to apply (or cause to be applied) an amount in excess of such Net Cash Proceeds to such prepayment). The provisions of this Section 2.4(e)(iii) shall not be deemed to be implied consent to any such incurrence of Indebtedness otherwise prohibited by the terms and conditions of this Agreement.

(iv) Insurance Proceeds. Within three (3) Business Days of the date of receipt by Parent or any of its Subsidiaries of any Casualty Proceeds in excess of $250,000 in the aggregate during any fiscal year of Parent, Borrower shall apply (or cause to be applied) 100% of such Casualty Proceeds to a prepayment of the outstanding principal amount of the Loans in accordance with Section 2.4(f), it being agreed that Borrower shall not be required to apply (or cause to be applied) an amount in excess of such Casualty Proceeds to such prepayment; *provided* that Parent or any of its Subsidiaries may reinvest all or a portion of such proceeds so long as (A) no Default or Event of Default shall have occurred and be continuing, (B) Borrower shall have given Agent written notice within such three (3) Business Day period of Borrower's intention to reinvest or otherwise apply such proceeds to the costs of replacement, purchase, or construction of assets used or useful in the business of Parent or its Subsidiaries, (C) the monies (other than monies that are not required to be held in a Deposit Account or a Securities Account, in each case, subject to a Control Agreement pursuant to Section 6.11) are held in a Deposit Account or a Securities Account, in each case in which Agent has a perfected first-priority security interest (subject to Permitted Liens) and (D) Parent or its Subsidiaries, as applicable, complete such reinvestment, replacement, purchase, or construction within three hundred sixty-five (365) days after the receipt of such proceeds.

(v) Extraordinary Receipts. Within three (3) Business Days of the receipt by Parent or any of its Subsidiaries of any Extraordinary Receipt in excess of $250,000 in the aggregate during any fiscal year of Parent, Borrower shall apply (or cause to be applied) 100% of such Extraordinary Receipt (or 50% of such Extraordinary Receipt if such Extraordinary Receipt constitutes a tax refund) to a prepayment of the outstanding principal amount of the Loans in accordance with Section 2.4(f), it being agreed that Borrower shall not be required to apply an amount in excess of such Extraordinary Receipt to such prepayment.

(vi) Equity Cure Securities. Upon receipt by Borrower of any Financial Covenant Cure in connection with a Specified Financial Covenant Default under Section 7.1(a) from the issuance of Equity Cure Securities in accordance with Section 7.2, Borrower shall prepay the outstanding principal amount of the Loans in accordance with Section 2.4(f) in an amount equal to such Financial Covenant Cure.

(vii) Excess Cash Flow. Commencing with the fiscal year ending June 30, 2019, no later than five (5) Business Days after the date on which the Parent's annual audited financial statements for such fiscal year are delivered pursuant to Section 5.1, the Borrower shall prepay the Loans in an amount equal to (A) the Required ECF Percentage of Excess Cash Flow for such fiscal year less (B) cash applied to make prepayments pursuant to Section 2.4(d)(i), if accompanied by a corresponding permanent reduction in Revolver Commitments, or Section 2.4(d)(ii); *provided* that if the Required ECF Percentage is zero (0%), Borrower shall not be required to make a prepayment pursuant to this clause (vii). Any such prepayment shall be applied in accordance with Section 2.4(f). Any such prepayment shall be accompanied by a certificate signed by the Borrower's chief financial officer certifying in reasonable detail the manner in which Excess Cash Flow and the resulting prepayment were calculated, which certificate shall be in form and substance reasonably satisfactory to the Agent.

(f) Application of Payments. Each prepayment pursuant to Section 2.4(e)(ii) through (e)(vii) above shall (A) so long as no Acceleration Event shall have occurred and be continuing, be applied, first, to the outstanding principal amount of the Protective Advances until paid in full, second, to the outstanding principal amount of the Initial Term Loan and any Incremental Term Loans on a pro rata basis until paid in full and third, to the outstanding principal amount of the Advances (without a corresponding permanent reduction in the Maximum Revolver Amount), until paid in full, and (B) if an Acceleration Event shall have occurred and be continuing, be applied in the manner set forth in Section 2.4(b)(iii). Each prepayment of the Initial Term Loan or any Incremental Term Loan pursuant to this Section 2.4(f) shall be applied first, to Index Rate Loans, until paid in full, and second, to LIBOR Rate Loans, until paid in full; *provided*, *however*, that with respect to clauses (A) and (B) of the preceding sentence amounts representing any Applicable Prepayment Premium shall be paid to the Lenders holding the Initial Term Loan or any Incremental Term Loans as a premium in connection with such prepayment; *provided*, *further*, that with respect to any prepayments made on or after the effective date of the Conversion Option, any partial prepayment of the Term Loans made by or on behalf of the Borrower shall be applied to the remaining scheduled installments of the Term Loans (including the final installment due on the Maturity Date) in the inverse order of maturity as to remaining installments. Each prepayment of the Advances pursuant to this Section 2.4(f) shall be applied first, to Index Rate Loans, until paid in full, and second, to LIBOR Rate Loans, until paid in full.

2.5 Promise to Pay. Borrower promises to pay the Obligations (including principal, interest, fees, costs, and expenses) in Dollars in full on the Maturity Date or, if earlier, on the date on which the Obligations are declared due and payable pursuant to the terms of this Agreement.

2.6 Interest Rates: Rates, Payments, and Calculations.

(a) Interest Rates. Except as provided in Section 2.6(c), all Loans and other Obligations that have been charged to the Loan Account pursuant to the terms hereof shall bear interest on the Daily Balance thereof as follows (in each case subject to the terms of Section 2.2(b) pertaining to the rates of interest accruing on the Incremental Term Loans and any adjustments to the LIBOR Margin and Index Rate Margin as a result thereof):

(i) if the relevant Obligation is a LIBOR Rate Loan, at a per annum rate equal to the LIBOR Rate plus the LIBOR Margin, and

(ii) otherwise, at a per annum rate equal to the Index Rate plus the Index Rate Margin.

(b) Reserved.

(c) Default Rate. At the election of the Agent or Required Lenders, from and after the occurrence and during the continuation of an Event of Default, or automatically upon the occurrence and during the continuance of an Event of Default pursuant to Sections 8.1, 8.4 or 8.5, all Obligations shall bear interest on the Daily Balance thereof at a per annum rate equal to two (2) percentage points above the per annum rate otherwise applicable hereunder (the "**Default Rate**").

(d) Payment. Except as provided to the contrary in Section 2.10 or Section 2.12(a), interest and all fees payable hereunder shall be due and payable, in arrears, on the first Business Day of each month at any time that Obligations or Commitments are outstanding; *provided* that interest with respect to LIBOR Rate Loans shall be payable on the last day of any applicable LIBOR Period (for the avoidance of doubt, such payment shall be an interest payment for the LIBOR Period ending on such date) and as to any LIBOR Loan that has a LIBOR Period of more than three (3) months, at the end of each three (3) month interval. Borrower hereby authorizes Agent, from time to time without prior notice to Borrower and regardless of whether the conditions set forth in Section 3.2 are then satisfied, to charge all interest and fees (when due and payable), all Lender Group Expenses (as and when incurred), all costs (including the costs of maintaining insurance in accordance with Section 5.6), all fees provided for in Section 2.10 (as and when accrued or incurred), and all other payments (including, without limitation, payments of principal) as and when due and payable under any Loan Document to the Loan Account, which amounts thereafter shall constitute Advances hereunder and shall accrue interest at the rate then applicable to Advances that are Index Rate Loans. Any interest not paid when due shall be compounded by being charged to the Loan Account and shall thereafter constitute Advances hereunder and shall accrue interest at the rate then applicable to Advances that are Index Rate Loans (unless and until converted into LIBOR Rate Loans in accordance with the terms of this agreement). Notwithstanding the foregoing, (x) Agent shall not make any charges pursuant to this Section 2.6(d) to the extent that such charges would cause the Revolver Usage to exceed the Maximum Revolver Amount and (y) no Default or Event of Default shall be caused solely as a result of Agent making charges in accordance with this Section 2.6(d).

(e) Computation. All interest and fees chargeable under the Loan Documents shall be computed on the basis of a 360 day year, in each case, for the actual number of days elapsed in the period during which the interest or fees accrue; *provided* that Index Rate Loans shall, in each case, be calculated on the basis of a 365 day year (or a 366 day year, in the case of a leap year).

(f) Intent to Limit Charges to Maximum Lawful Rate. In no event shall the interest rate or rates payable under this Agreement, plus any other amounts paid in connection herewith, exceed the highest rate permissible under any law that a court of competent jurisdiction shall, in a final determination, deem applicable. Borrower and the Lender Group, in executing and delivering this Agreement, intend legally to agree upon the rate or rates of interest and manner of payment stated within it; *provided*, *however*, that, anything contained herein to the contrary notwithstanding, if said rate or rates of interest or manner of payment exceeds the maximum allowable under applicable law, then, *ipso facto*, as of the date of this Agreement, Borrower is and shall be liable only for the payment of such maximum amount as is allowed by law, and payment received from Borrower in excess of such legal maximum, whenever received, shall be applied to reduce the principal balance of the applicable Obligations to the extent of such excess, and if no such Obligations are then outstanding, such excess or part thereof remaining shall be paid to Borrower.

(g) The Borrower and the Lenders intend, for applicable income Tax purposes, that the Term Loans be treated as issued with "original issue discount" within the meaning of Section 1273(a) of the IRC and U.S. Treasury Regulation Section 1.1273-1. In addition, Borrower and Lenders agree that for U.S. federal income tax purposes the Term Notes shall not be treated as a contingent payment debt instrument under Treasury Regulation Section 1.1275-4. Borrower and Lenders shall adhere to these intended Tax treatments for U.S. federal income tax purposes and not take any action or file any Tax return, report or declaration inconsistent herewith unless required to do so by applicable law.

2.7 Crediting Payments. The receipt of any payment item by Agent shall not be considered a payment on account unless such payment item is a wire transfer of immediately available federal funds made to the Agent's Account or unless and until such payment item is honored when presented for payment. Should any payment item not be honored when presented for payment, then Borrower shall be deemed not to have made such payment and interest shall be calculated accordingly.

2.8 Designated Account. Agent is authorized to make the Advances and the Term Loan under this Agreement based upon telephonic or other instructions received from anyone purporting to be an authorized Person of Borrower or, without instructions, pursuant to Section 2.6(d). Borrower agrees to establish and maintain the Designated Account with the Designated Account Bank for the purpose of receiving the proceeds of the Advances requested by Borrower and made by Agent or the Lenders hereunder. Unless otherwise agreed by Agent and Borrower, any Advance or Protective Advance and made by Agent or the Lenders hereunder shall be made to the Designated Account.

2.9 Maintenance of Loan Account; Statements of Obligations. Agent shall maintain an account on its books in the name of Borrower (the "**Loan Account**") on which Borrower will be charged with the Term Loan, all Advances (including Protective Advances) made by Agent or the Lenders to Borrower or for Borrower's account hereunder and with all other payment Obligations hereunder or under the other Loan Documents, including accrued interest, fees and expenses, and Lender Group Expenses. In accordance with Section 2.7, the Loan Account will be credited with all payments received by Agent from Borrower or for Borrower's account. Agent shall include in the Loan Account a copy of each Assignment and Acceptance delivered to it in accordance with Section 13 hereof and a register for the recordation of the names and addresses of each Lender, and the commitments of, and principal amount and interest of the Loans owing to, such Lender pursuant to the terms hereof. Agent shall render statements regarding the Loan Account to Borrower prior to each date on which an interest payment is due (it being understood and agreed that Agent's failure to render any such statement shall not relieve Borrower of its obligation to make such payment), including principal, interest, fees, and including an itemization of all charges and expenses constituting Lender Group Expenses owing, such statements, absent manifest error, shall be conclusively presumed to be correct and accurate and constitute an account stated between Borrower and the Lender Group unless, within sixty (60) days after receipt thereof by Borrower (or such longer period as Agent may agree to in its sole discretion), Borrower shall deliver to Agent written objection thereto describing the error or errors contained in any such statements.

2.10 Fees. Borrower shall pay to Agent (or TDL Lending, LLC, Series 7 and TC Lending, LLC, in the case of the TPG Fee Letter),

(a) for the account of Agent or TDL Lending, LLC, Series 7 and TC Lending, LLC, as applicable, as and when due and payable under the terms of each Fee Letter, the fees set forth in such Fee Letter.

(b) for the ratable account of those Lenders with Revolver Commitments, on the first (1st) Business Day of each month from and after the Restatement Date up to the first (1st) Business Day of the month prior to the Payoff Date and on the Payoff Date, an unused line fee in an amount equal to 0.50% per annum times the difference between (i) the Maximum Revolver Amount, and (ii) the average Daily Balance of the Revolver Usage during the immediately preceding month (or portion thereof).

2.11 [Reserved].

2.12 LIBOR Option.

(a) Borrower shall have the option (the "**LIBOR Option**") to (i) request that any Advances or all or any portion of the Term Loans be made as a LIBOR Rate Loan, (ii) convert at any time all or any part of outstanding Loans from Index Rate Loans to LIBOR Rate Loans, (iii) convert any LIBOR Rate Loan to an Index Rate Loan, subject to payment of LIBOR breakage costs, if any, in accordance with Section 2.12(b) if such conversion is made prior to the expiration of the LIBOR Period applicable thereto, or (iv) continue all or any portion of any Loan as a LIBOR Rate Loan upon the expiration of the applicable LIBOR Period and the succeeding LIBOR Period of that continued Loan shall commence on the last day of the LIBOR Period of the Loan to be continued. Loans for which Borrower has not elected the LIBOR Option shall be Index Rate Loans. Upon the occurrence and during the continuation of any Event of Default, Agent or Required Lenders may terminate Borrower's right to exercise the LIBOR Option set forth in this Section 2.12(a). Any Loan to be made or continued as, or converted into, a LIBOR Rate Loan must be in a minimum amount of $250,000 and integral multiples of $100,000 in excess of such amount. Any such election must be made by 12:00 noon (New York time) on the third (3rd) Business Day prior to (1) the date of any proposed Advance which is to bear interest at the LIBOR Rate, (2) the end of each LIBOR Period with respect to any LIBOR Rate Loans to be continued as such, or (3) the date on which Borrower wishes to convert any Index Rate Loan to a LIBOR Rate Loan for a LIBOR Period designated by Borrower in such election. If no election is received with respect to a LIBOR Rate Loan by 12:00 noon (New York time) on the third (3rd) Business Day prior to the end of the LIBOR Period with respect thereto, that LIBOR Rate Loan shall be converted to an Index Rate Loan at the end of its LIBOR Period. Borrower must make such election by notice to Agent in writing, by telecopy or overnight courier. In the case of any conversion or continuation, such election must be made pursuant to a written notice in the form of Exhibit B. Notwithstanding the foregoing, at no time shall there be more than five (5) LIBOR Rate Loans outstanding.

(b) To induce the Lenders to provide the LIBOR Rate option on the terms provided herein, if (i) any LIBOR Rate Loans are repaid in whole or in part prior to the last day of any applicable LIBOR Period (whether that repayment is made pursuant to any provision of this Agreement or any other Loan Document or is the result of acceleration, by operation of law or otherwise); (ii) Borrower shall default in payment when due of the principal amount of or interest on any LIBOR Rate Loan; (iii) Borrower shall default in making any borrowing of, conversion into or continuation of LIBOR Rate Loans after Borrower has given irrevocable notice requesting the same in accordance herewith; or (iv) Borrower shall fail to make any prepayment of a LIBOR Rate Loan after Borrower has given an irrevocable notice thereof in accordance herewith, Borrower shall indemnify and hold harmless each Lender from and against all losses (other than loss of anticipated profits or investment), costs and expenses resulting from or arising from any of the foregoing. Such indemnification shall include any such loss or expense arising from the reemployment of funds obtained by it (but excluding loss of anticipated profit) or from fees payable to terminate deposits from which such funds were obtained. For the purpose of calculating amounts payable to a Lender under this subsection, each Lender shall be deemed to have actually funded its relevant LIBOR Rate Loan through the purchase of a deposit bearing interest at the LIBOR Rate in an amount equal to the amount of that LIBOR Rate Loan and having a maturity comparable to the relevant LIBOR Period; *provided*, *however*, that each Lender may fund each of its LIBOR Rate Loans in any manner it sees fit, and the foregoing assumption shall be utilized only for the calculation of amounts payable under this subsection. Unless otherwise agreed in writing, this covenant shall survive the termination of this Agreement and the payment of all Obligations for six (6) months following any such termination. As promptly as practicable under the circumstances, each Lender shall provide Borrower with its written calculation of all amounts payable pursuant to this Section 2.12(b), and such calculation shall be binding on the parties hereto unless Borrower shall object in writing within ten (10) Business Days of receipt thereof, specifying the basis for such objection in reasonable detail.

(c) Special Provisions Applicable to LIBOR Rate.

(i) The LIBOR Rate may be adjusted by Agent with respect to any Lender on a prospective basis to take into account any additional or increased costs to such Lender of maintaining or obtaining any eurodollar deposits or increased costs, in each case, due to changes in applicable law (other than changes in laws relative to Excluded Taxes, changes of general applicability in the corporate income tax laws and without duplication of Indemnified Taxes, which shall be governed by Section 16) occurring subsequent to the commencement of the then applicable Interest Period, including changes in the reserve requirements imposed by the Board of Governors of the Federal Reserve System (or any successor), excluding the Reserve Percentage, which additional or increased costs would increase the cost of funding or maintaining loans bearing interest at the LIBOR Rate. In any such event, the affected Lender shall give Borrower and Agent notice of such a determination and adjustment and Agent promptly shall transmit the notice to each other Lender and, upon its receipt of the notice from the affected Lender, Borrower may, by notice to such affected Lender (x) require such Lender to furnish to Borrower a statement in reasonable detail setting forth the basis for adjusting such LIBOR Rate and the method for determining the amount of such adjustment, (y) convert the LIBOR Rate Loans into Index Rate Loans, or (z) repay the LIBOR Rate Loans with respect to which such adjustment is made (in the case of each of clauses (y) and (z), together with any amounts due under Section 2.12(b)).

(ii) In the event that any change in market conditions or any law, regulation, treaty, or directive, or any change therein or in the interpretation or application thereof, shall at any time after the date hereof, in the reasonable opinion of any Lender, make it unlawful or impractical for such Lender to fund or maintain LIBOR Rate Loans or to continue such funding or maintaining, or to determine or charge interest rates at the LIBOR Rate, such Lender shall give notice of such changed circumstances to Agent and Borrower and Agent promptly shall transmit the notice to each other Lender and (y) in the case of any LIBOR Rate Loans of such Lender that are outstanding, the date specified in such Lender's notice shall be deemed to be the last day of the Interest Period of such LIBOR Rate Loans, and interest upon the LIBOR Rate Loans of such Lender thereafter shall accrue interest at the rate then applicable to Index Rate Loans, and (z) Borrower shall not be entitled to elect the LIBOR Option until such Lender determines that it would no longer be unlawful or impractical to do so.

(d) No Requirement of Matched Funding. Anything to the contrary contained herein notwithstanding, neither Agent, nor any Lender, nor any of their Participants, is actually required to acquire eurodollar deposits to fund or otherwise match fund any Obligation as to which interest accrues at the LIBOR Rate and each Lender may fund each of its LIBOR Rate Loans in any manner it sees fit.

2.13 Capital Requirements.

(a) If, after the date hereof, any Lender determines that (i) the adoption of or change in any law, rule, regulation or guideline regarding capital requirements for banks or bank holding companies, or any change in the interpretation or application thereof by any Governmental Authority charged with the administration thereof, or (ii) compliance by such Lender or its parent bank holding company with any guideline, request or directive of any such entity regarding capital adequacy (whether or not having the force of law), has the effect of reducing the return on such Lender's or such holding company's capital as a consequence of such Lender's Commitments hereunder to a level below that which such Lender or such holding company could have achieved but for such adoption, change, or compliance (taking into consideration such Lender's or such holding company's then existing policies with respect to capital adequacy and assuming the full utilization of such entity's capital) by any amount deemed by such Lender to be material, then such Lender may notify Borrower and Agent thereof. Following receipt of such notice, Borrower agrees to pay such Lender on demand the amount of such reduction of return of capital as and when such reduction is determined, payable within ten (10) days after presentation by such Lender of a statement in the amount and setting forth in reasonable detail such Lender's calculation thereof and the assumptions upon which such calculation was based (which statement shall be deemed true and correct absent manifest error). In determining such amount, such Lender may use any reasonable averaging and attribution methods. Failure or delay on the part of any Lender to demand compensation pursuant to this Section 2.13 shall not constitute a waiver of such Lender's right to demand such compensation; *provided* that Borrower shall not be required to compensate a Lender pursuant to this Section 2.13 for any reductions in return incurred more than nine (9) months prior to the date that such Lender notifies Borrower of such law, rule, regulation or guideline giving rise to such reductions and of such Lender's intention to claim compensation therefor; *provided* further that if such claim arises by reason of the adoption of or change in any law, rule, regulation or guideline that is retroactive, then the nine (9)-month period referred to above shall be extended to include the period of retroactive effect thereof.

(b) If any Lender requests additional or increased costs referred to in Section 2.12(c)(i) or amounts under Section 2.13(a) or Section 16(a) (any such Lender, a "**Affected Lender**"), then such Affected Lender shall use reasonable efforts to promptly designate a different one of its lending offices or to assign its rights and obligations hereunder to another of its offices or branches, if (i) in the reasonable judgment of such Affected Lender, such designation or assignment would eliminate or reduce amounts payable pursuant to Section 2.12(c)(i) or Section 2.13(a) or Section 16(a), as applicable, and (ii) in the reasonable judgment of such Affected Lender, such designation or assignment would not subject it to any material unreimbursed cost or expense and would not otherwise be materially disadvantageous to it. Borrower agrees to pay all reasonable out-of-pocket costs and expenses incurred by such Affected Lender in connection with any such designation or assignment. If, after such reasonable efforts, such Affected Lender does not so designate a different one of its lending offices or assign its rights to another of its offices or branches so as to eliminate Borrower's obligation to pay any future amounts to such Affected Lender pursuant to Section 2.12(c)(i), Section 2.13(a) or Section 16(a), as applicable, then Borrower (without prejudice to any amounts then due to such Affected Lender under Section 2.12(c)(i), Section 2.13(a) or Section 16(a), as applicable) may, unless prior to the effective date of any such assignment the Affected Lender withdraws its request for such additional amounts under Section 2.12(c)(i), Section 2.13(a) or Section 16(a), as applicable, designate another Lender reasonably acceptable to Agent to purchase at par the Obligations owed to such Affected Lender and such Affected Lender's Commitments hereunder (a "**Replacement Lender**"), such Affected Lender shall assign to the Replacement Lender its Obligations and Commitments, pursuant to an Assignment and Acceptance Agreement, and upon such purchase by the Replacement Lender, such Replacement Lender shall be deemed to be a "Lender" for purposes of this Agreement and such Affected Lender shall cease to be a "Lender" for purposes of this Agreement.

(c) Notwithstanding anything herein to the contrary, the issuance of any rules, regulations or directions under the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines or directives thereunder or issued in connection therewith after the date of this Agreement shall be deemed to be a change in law, rule, regulation or guideline for purposes of Sections 2.12 and 2.13 and the protection of Sections 2.12 and 2.13 shall be available to each Lender regardless of any possible contention of the invalidity or inapplicability of the law, rule, regulation, guideline or other change or condition which shall have occurred or been imposed, so long as it shall be customary for lenders or issuing banks affected thereby to comply therewith. Notwithstanding any other provision herein, no Lender shall demand compensation pursuant to this Section 2.13 if it shall not at the time be the general policy or practice of such Lender to demand such compensation in similar circumstances under comparable provisions of other credit agreements, if any.

2.14 Evidence of Indebtedness. Borrower agrees that: (i) upon written notice by any Lender to Borrower that a promissory note is requested by such Lender to evidence the Loans and other Obligations owing or payable to, or to be made by, such Lender, Borrower shall promptly execute and deliver to such Lender (or to Agent or its representative) a Revolving Note (substantially in the form of Exhibit E-1) or Term Note (substantially in the form of Exhibit E-2) and (ii) upon any Lender's written request, Borrower shall promptly execute and deliver to such Lender new notes and/or divide the notes in exchange for then existing notes in such smaller amounts or denominations as such Lender shall specify in its sole and absolute discretion; *provided* that the aggregate principal amount of such new notes shall not exceed the aggregate principal amount of the applicable Revolving Note or Term Note outstanding at the time such request is made; *provided*, *further*, that such Notes that are to be replaced shall then be deemed no longer outstanding hereunder and replaced by such new notes and returned to Borrower substantially contemporaneously with Borrower's delivery of the replacement notes. Regardless whether or not any such promissory notes are issued, this Agreement shall evidence the Loans and other Obligations owing or payable by Borrower to the Lenders.

2.15 Applicable Prepayment Premium. If Borrower pays (or is deemed to pay in the case of an acceleration of the Loans), for any reason (including, but not limited to, any optional or mandatory payment after the occurrence and during the continuance of an Event of Default or after acceleration of the Loans including in connection with the commencement of any Insolvency Proceeding or other proceeding pursuant to any Debtor Relief Laws, but in any event excluding ordinary course amortization payments made pursuant to Section 2.2(a) and mandatory prepayments made pursuant to Sections 2.4(e)(ii), 2.4(e)(iv), 2.4(e)(v), 2.4(e)(vi) and 2.4(e)(vii)), all or any part of the principal balance of the Term Loan prior to the second anniversary of the Restatement Date, Borrower shall pay to Agent, for the benefit of all Lenders entitled to a portion of such prepayment, the Applicable Prepayment Premium. Without limiting the generality of the foregoing, it is understood and agreed that if the Obligations are accelerated for any reason, including because of default, the commencement of any Insolvency Proceeding or other proceeding pursuant to any Debtor Relief Laws, sale, disposition or encumbrance (including that by operation of law or otherwise), the Applicable Prepayment Premium, if any, determined as of the date of acceleration will also be due and payable as though said Indebtedness was voluntarily prepaid as of such date and shall constitute part of the Obligations, in view of the impracticability and extreme difficulty of ascertaining actual damages and by mutual agreement of the parties as to a reasonable calculation of each Lender's lost profits as a result thereof. Any Applicable Prepayment Premium payable in accordance with the immediately preceding sentence shall be presumed to be the liquidated damages sustained by each Lender as the result of the early termination and Borrower agrees that it is reasonable under the circumstances currently existing. The Applicable Prepayment Premium, if any, shall also be payable (i) in the event the Obligations (and/or this Agreement or the Notes evidencing the Obligations) are satisfied or released by foreclosure (whether by power of judicial proceeding), deed in lieu of foreclosure or by any other means and/or (ii) upon the satisfaction, release, payment, restructuring, reorganization, replacement, reinstatement, defeasance or compromise of any of the Obligations (and/or this Agreement or the Notes evidencing the Obligations) in any Insolvency Proceeding or other proceeding pursuant to any Debtor Relief Laws, foreclosure (whether by power of judicial proceeding or otherwise), deed in lieu of foreclosure or by any other means or the making of a distribution of any kind in any Insolvency Proceeding to the Agent, for the account of the Lenders, in full or partial satisfaction of the Obligations. BORROWER EXPRESSLY WAIVES THE PROVISIONS OF ANY PRESENT OR FUTURE STATUTE OR LAW THAT PROHIBITS OR MAY PROHIBIT THE COLLECTION OF THE FOREGOING YIELD MAINTENANCE PREMIUM AND PREPAYMENT PREMIUM IN CONNECTION WITH ANY SUCH ACCELERATION INCLUDING IN CONNECTION WITH ANY VOLUNTARY OR INVOLUNTARY ACCELERATION OF THE OBLIGATIONS PURSUANT TO ANY INSOLVENCY PROCEEDING OR OTHER PROCEEDING PURSUANT TO ANY DEBTOR RELIEF LAWS OR PURSUANT TO A PLAN OF REORGANIZATION. Borrower expressly agrees that: (A) the Applicable Prepayment Premium is reasonable and is the product of an arm's length transaction between sophisticated business people, ably represented by counsel; (B) the Applicable Prepayment Premium shall be payable notwithstanding the then prevailing market rates at the time payment is made; (C) there has been a course of conduct between Lenders and Borrower giving specific consideration in this transaction for such agreement to pay the Applicable Prepayment Premium; and (D) Borrower shall be estopped hereafter from claiming differently than as agreed to in this paragraph. The Borrower expressly acknowledges that its agreement to pay the Applicable Prepayment Premium to Lenders as herein described is a material inducement to Lenders to provide the Commitments and make the Loans.

Section 3. CONDITIONS; TERM OF AGREEMENT.

3.1 Conditions Precedent to the Initial Extension of Credit. The obligation of each Lender to make its initial extension of credit provided for hereunder is subject solely to the waiver by Agent or satisfaction of each of the conditions precedent set forth on Schedule 3.1 (the making of such initial extension of credit by a Lender being conclusively deemed to be its satisfaction or waiver of the conditions precedent).

3.2 Conditions Precedent to all Extensions of Credit after the Restatement Date. The obligation of each Lender to make any Advances hereunder at any time after the Restatement Date shall be subject to the following conditions precedent:

(a) the representations and warranties of Parent or its Subsidiaries contained in this Agreement or in the other Loan Documents shall be true and correct in all material respects (except that such materiality qualifier shall not be applicable to any representations and warranties to the extent that they are already qualified or modified by materiality in the text thereof) on and as of the date of such extension of credit, as though made on and as of such date (except to the extent that such representations and warranties relate solely to an earlier date, in which case such representations and warranties shall be true and correct in all material respects (except that such materiality qualifier shall not be applicable to any representations and warranties that are already qualified or modified by materiality in the text thereof) as of such earlier date);

(b) no Default or Event of Default shall have occurred and be continuing on the date of such extension of credit, nor shall either result from the making thereof; and

(c) The Agent shall have received a Notice of Advance in accordance with the requirements hereof.

Each Notice of Advance submitted by the Borrower shall be deemed to be a representation and warranty that the conditions specified in Sections 3.2(a), (b) and (c) have been satisfied on and as of the date of the applicable Advance.

3.3 Term. This Agreement shall continue in full force and effect for a term ending on August 13, 2023 (the "**Maturity Date**"). The foregoing notwithstanding, the Lender Group, upon the election of the Required Lenders, shall have the right to terminate its obligations under this Agreement immediately and without notice upon the occurrence and during the continuation of an Event of Default.

3.4 Effect of Termination. On the Maturity Date, all Obligations with respect to the Term Loan, the Revolver Commitments and any outstanding Advances immediately shall become due and payable without notice or demand. No termination of this Agreement, *however*, shall relieve or discharge Parent or its Subsidiaries of their duties, Obligations, or covenants hereunder or under any other Loan Document and the Agent's Liens in the Collateral shall remain in effect until all Obligations have been paid in full and the Lender Group's obligations to provide additional credit hereunder have been terminated. When this Agreement has been terminated and all of the Obligations have been paid in full and the Lender Group's obligations to provide additional credit under the Loan Documents have been terminated irrevocably, Agent will, at Borrower's sole expense, execute and deliver any termination statements (and Borrower shall be authorized to file termination statements), lien releases, mortgage releases, re-assignments of trademarks, discharges of security interests and cash collateral, and other similar discharge or release documents (and, if applicable, in recordable form) as are reasonably requested or necessary to release, as of record, the Agent's Liens and all notices of security interests and liens previously filed by Agent with respect to the Obligations.

Section 4. REPRESENTATIONS AND WARRANTIES.

Each of Parent and Borrower makes as of the Restatement Date and as of the date of the making of each Advance (or other extension of credit) made thereafter, each of the following representations and warranties to the Lender Group:

4.1 Due Organization and Qualification; Subsidiaries.

(a) Each Loan Party (i) is duly organized and existing and in good standing (or, if such jurisdiction does not provide for good standing status, the equivalent status provided for in such jurisdiction) under the laws of the jurisdiction of its organization, (ii) is qualified to do business in any state where the failure to be so qualified could reasonably be expected to have a Material Adverse Change, and (iii) has all requisite power and authority to own and operate its properties, to carry on its business as now conducted and as proposed to be conducted, to enter into the Loan Documents to which it is a party and to carry out the transactions contemplated thereby.

(b) Reserved.

(c) Set forth on Schedule 4.1(c) (as such Schedule may be updated to reflect changes permitted to be made under Section 5.11), is a complete and accurate list, as of the Restatement Date (or the date of the most recent Compliance Certificate delivered to Agent in accordance with Section 5.1), of the Loan Parties' direct and indirect Subsidiaries, showing: (i) the number of shares of each class of common and preferred Stock authorized for each of such Subsidiaries, and (ii) the number and the percentage of the outstanding shares of each such class owned directly or indirectly by Parent. All of the outstanding capital Stock of each such Subsidiary has been validly issued and is fully paid and non-assessable.

(d) Except as set forth on Schedule 4.1(c) or as otherwise permitted hereunder, there are no subscriptions, options, warrants, or calls relating to any shares of Parent's Subsidiaries' capital Stock, including any right of conversion or exchange under any outstanding security or other instrument and neither Parent nor any of its Subsidiaries is subject to any obligation (contingent or otherwise) to repurchase or otherwise acquire or retire any shares of Parent's Subsidiaries' capital Stock or any security convertible into or exchangeable for any such capital Stock.

4.2 Due Authorization; No Conflict.

(a) As to each Loan Party, the execution, delivery, and performance by such Loan Party of the Loan Documents to which it is a party have been duly authorized by all necessary corporate or other applicable organizational action on the part of such Loan Party.

(b) As to each Loan Party, the execution, delivery, and performance by such Loan Party of the Loan Documents to which it is a party do not and will not (i) violate any material provision of federal, state, or local law or regulation applicable to any Loan Party or its Subsidiaries, or any order, judgment, or decree of any court or other Governmental Authority binding on any Loan Party or its Subsidiaries, except to the extent that any such violation could not, individually or in the aggregate, reasonably be expected to have a Material Adverse Change, (ii) violate any provision of the Governing Documents of any Loan Party or its Subsidiaries, (iii) conflict with, result in a breach of, or constitute (with due notice or lapse of time or both) a default under any material contract of any Loan Party or its Subsidiaries except to the extent that any such conflict, breach, or default could not individually or in the aggregate reasonably be expected to have a Material Adverse Change, (iv) result in or require the creation or imposition of any Lien of any nature whatsoever upon any assets of any Loan Party, other than Permitted Liens, or (v) require any approval of any Loan Party's interest holders or any approval or consent of any Person under any material contract of any Loan Party, other than consents or approvals that have been obtained and that are still in force and effect or the failure to obtain could not individually or in the aggregate reasonably be expected to have a Material Adverse Change.

4.3 Governmental Consents. The execution, delivery, and performance by each Loan Party of the Loan Documents to which such Loan Party is a party and the consummation of the Transactions do not and will not require any registration with, consent, or approval of, or notice to, or other action with or by, any Governmental Authority, other than consents or approvals that have been obtained and that are still in force and effect and except for filings and recordings with respect to the Collateral to be made, or otherwise delivered to the Agent for filing or recordation.

4.4 Binding Obligations; Perfected Liens.

(a) Each Loan Document has been duly executed and delivered by each Loan Party that is a party thereto and is the legally valid and binding obligation of such Loan Party, enforceable against such Loan Party in accordance with its respective terms, except as enforcement may be limited by equitable principles or by bankruptcy, insolvency, reorganization, moratorium, or similar laws relating to or limiting creditors' rights generally.

(b) On the Restatement Date and on the date of each Advance, each of the Collateral Documents creates, as security for the Obligations purported to be secured thereby, a valid and enforceable (and, to the extent perfection thereof can be accomplished pursuant to filings or other actions required by the Collateral Documents to be consummated by a Loan Party on or before such date and such filings or other actions have been made or taken, perfected) first priority security interest in and first priority Lien (subject only to Permitted Liens) on all of the Collateral subject thereto, in favor of Agent for the benefit of the Secured Parties.

4.5 Title to Assets; No Encumbrances. Each of the Loan Parties and its Subsidiaries has (i) good, sufficient and legal title to (in the case of fee interests in Real Property), (ii) valid leasehold interests in (in the case of leasehold interests in real or personal property), and (iii) good and marketable title to (in the case of all other personal property, excluding intellectual property), all of their respective assets reflected in their most recent financial statements delivered pursuant to Section 5.1, in each case except for (x) assets disposed of since the date of such financial statements to the extent permitted hereby; and (y) assets the aggregate value of which at any time does not exceed $500,000. All of such assets are free and clear of Liens except for Permitted Liens.

4.6 Jurisdiction of Organization; Location of Chief Executive Office; Organizational Identification Number; Commercial Tort Claims.

(a) As of the Restatement Date (or the date of the most recent Compliance Certificate delivered to Agent in accordance with Section 5.1), the name of (within the meaning of Section 9-503 of the Code) and jurisdiction of organization of each Loan Party and each of its Subsidiaries is set forth on Schedule 4.6(a) (as such Schedule may be updated from time to time to reflect changes permitted to be made under Section 6.5).

(b) As of the Restatement Date (or the date of the most recent Compliance Certificate delivered to Agent in accordance with Section 5.1), the chief executive office of each Loan Party and each of its Subsidiaries is located at the address indicated on Schedule 4.6(b) (as such Schedule may be updated from time to time to reflect changes permitted to be made under Section 6.5).

(c) As of the Restatement Date (or the date of the most recent Compliance Certificate delivered to Agent in accordance with Section 5.1), each Loan Party's and each of its Subsidiaries' tax identification numbers and organizational identification numbers, if any, are identified on Schedule 4.6(c) (as such Schedule may be updated from time to time to reflect changes permitted to be made under Section 6.5).

(d) As of the Restatement Date, no Loan Party and no Subsidiary of a Loan Party holds any commercial tort claims in excess of $250,000 except as set forth on Schedule 1 to the Security Agreement.

4.7 Litigation. Except as set forth on Schedule 4.7, there are no actions, suits, or proceedings pending or, to the knowledge of Parent or Borrower, threatened (or threatened in a written communication to any Loan Party or its Subsidiaries) against a Loan Party or any of its Subsidiaries that (i) challenges the right or power of any Loan Party or any of its Subsidiaries to enter into or perform its obligations under the Loan Documents to which it is a party or the validity or enforceability of any Loan Document or (ii) either individually or in the aggregate could reasonably be expected to result in a Material Adverse Change.

4.8 Compliance with Laws. No Loan Party nor any of its Subsidiaries (a) is in violation of any applicable laws, rules, regulations, executive orders, or codes (including Environmental Laws) that, individually or in the aggregate, could reasonably be expected to have a Material Adverse Change, or (b) is subject to or in default with respect to any final judgments, writs, injunctions, decrees, rules or regulations of any court or any federal, state, municipal or other governmental department, commission, board, bureau, agency or instrumentality, domestic or foreign, that, individually or in the aggregate, could reasonably be expected to have a Material Adverse Change.

4.9 No Material Adverse Change. All financial statements relating to the Loan Parties and their Subsidiaries that have been delivered by Borrower to Agent have been prepared in accordance with GAAP (except, in the case of unaudited financial statements, for the lack of footnotes and being subject to year-end audit adjustments) and present fairly in all material respects, the Loan Parties' and their Subsidiaries' consolidated financial condition as of the date thereof and results of operations for the period then ended. There has not been a Material Adverse Change since June 30, 2017.

4.10 Fraudulent Transfer.

(a) The Loan Parties taken as a whole are Solvent.

(b) No transfer of property is being made by any Loan Party and no obligation is being incurred by any Loan Party in connection with the transactions contemplated by this Agreement or the other Loan Documents with the intent to hinder, delay, or defraud either present or future creditors of such Loan Party.

4.11 Employee Benefits. Except as could not reasonably be expected to result in a Material Adverse Change, no Loan Party, none of their Subsidiaries, nor any of their ERISA Affiliates maintains or contributes to any Benefit Plan.

4.12 Reserved.

4.13 Intellectual Property.

(a) Parent or its Subsidiaries own, free and clear of any Liens other than Permitted Liens, all rights, title and interest in, or hold licenses in, all trademarks, trade names, copyrights, patents, and other intellectual property rights that are necessary to the conduct of its business as currently conducted except where the failure to hold such a license, would not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Change. With respect to such trademarks, trade names, copyrights, patents, and other intellectual property rights that are owned by Parent or its Subsidiaries, such intellectual property is not jointly owned.

(b) Attached hereto as Schedule 4.13(b) as of the Restatement Date (or the date of the most recent Compliance Certificate delivered to Agent in accordance with Section 5.1) is a true, correct, and complete listing of all registered trademarks, domain names, issued patents, registered copyrights, and applications for any of the foregoing owned by Parent or any of its Subsidiaries (collectively, "**Registered IP**"), *provided*, *however*, that Borrower may amend Schedule 4.13(b) to add additional intellectual property so long as such amendment occurs by written notice to Agent no later than the date when Borrower is required to deliver the Compliance Certificate to Agent for the fiscal quarter during which Borrower or its applicable Subsidiary acquires such Intellectual Property after the Restatement Date.

(c) Attached hereto as Schedule 4.13(c) as of the Restatement Date (or the date of the most recent Compliance Certificate delivered to Agent in accordance with Section 5.1) is a true, correct, and complete listing of all agreements pursuant to which the Parent or any of its Subsidiaries has licensed any intellectual property to or from any third party that is material to the conduct of the business of the Parent or its Subsidiaries (other than (i) licenses for off-the-shelf software and software installed on IT hardware systems entered into by a Loan Party as a nonexclusive licensee on non-negotiated terms, (ii) internal use licenses for software entered into by a Loan Party as a nonexclusive licensee that are not incorporated into products sold, licensed, or distributed by such Loan Party and (iii) nonexclusive licenses of a Loan Party's products to resellers, distributors, marketing partners, customers, consultants and contractors of such Loan Party in the ordinary course of business), including an indication as to whether any such licenses are exclusive; *provided*, *however*, that Borrower may amend Schedule 4.13(c) to add additional licenses so long as such amendment occurs by written notice to Agent no later than the date when Borrower is required to deliver the Compliance Certificate to Agent for the fiscal quarter during which Borrower or its applicable Subsidiary acquires any such license after the Restatement Date.

(d) All Registered IP owned by the Parent or its Subsidiaries are subsisting and, to the Borrower's knowledge, valid and enforceable, and there are no claims, actions, or proceedings pending before any court or administrative authority challenging the validity or enforceability of such Registered IP.

(e) Parent and its Subsidiaries have taken reasonable steps to maintain the confidentiality of any material trade secrets owned by Parent or any of its Subsidiaries.

(f) Neither the Loan Parties nor any of their Subsidiaries is infringing (i) the intellectual property rights of any third party (except patents) or (ii) to the knowledge of the Loan Parties, third party patents, except for such infringements that, individually or in the aggregate, would not reasonably be expected to result in a Material Adverse Change, and no Loan Party or any of its Subsidiaries has received any written notice alleging that a Loan Party or any of its Subsidiaries is infringing any third party's intellectual property rights.

4.14 Leases. Each Loan Party and its Subsidiaries enjoy peaceful and undisturbed possession under all leases material to their business and to which they are parties or under which they are operating, and, subject to Permitted Protests, all of such material leases are valid and subsisting and no material default by the applicable Loan Party or its Subsidiaries exists under any of them.

4.15 Deposit Accounts and Securities Accounts. Set forth on Schedule 4.15, as of the Restatement Date (or the date of the most recent Compliance Certificate delivered to Agent in accordance with Section 5.1), is a listing of all of the Loan Parties' and their Subsidiaries' Deposit Accounts and Securities Accounts, including, with respect to each bank or securities intermediary (a) the name and address of such Person, and (b) the account numbers of the Deposit Accounts or Securities Accounts maintained with such Person.

4.16 Complete Disclosure. All material factual information (taken as a whole) (other than projections, industry data from third party sources and other forward looking statements) furnished by or on behalf of a Loan Party or its Subsidiaries in writing to Agent or any Lender (including all information contained in the Schedules hereto or in the other Loan Documents) for purposes of or in connection with this Agreement, the other Loan Documents, or any transaction contemplated herein or therein is, and all other such material factual information (taken as a whole) hereafter furnished by or on behalf of a Loan Party or its Subsidiaries in writing to Agent or any Lender will be, true and accurate, in all material respects, on the date as of which such information is dated or certified and not incomplete by omitting to state any fact necessary to make such information (taken as a whole) not misleading in any material respect at such time in light of the circumstances under which such information was provided. The Projections represent Borrower's good faith estimate of the Loan Parties' and their Subsidiaries future performance for the periods covered thereby based upon assumptions believed by Borrower to be reasonable at the time of the delivery thereof to Agent (it being understood that such projections and forecasts are subject to uncertainties and contingencies, many of which are beyond the control of the Loan Parties and their Subsidiaries and no assurances can be given that such projections or forecasts will be realized).

4.17 Patriot Act. To the extent applicable, each Loan Party is in compliance, in all material respects, with the (a) Trading with the Enemy Act, as amended, and each of the foreign assets control regulations of the United States Treasury Department (31 CFR, Subtitle B, Chapter V, as amended) and any other enabling legislation or executive order relating thereto, and (b) Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism (USA Patriot Act of 2001) (the "**Patriot Act**"). No part of the proceeds of the loans made hereunder will be used, directly or indirectly, for any payments to any governmental official or employee, political party, official of a political party, candidate for political office, or anyone else acting in an official capacity, in order to obtain, retain or direct business or obtain any improper advantage, in violation of the United States Foreign Corrupt Practices Act of 1977, as amended.

4.18 Indebtedness. Set forth on Schedule 4.18 is a true and complete list of all Indebtedness of each Loan Party and each of its Subsidiaries outstanding immediately prior to the Restatement Date that is to remain outstanding immediately after the Restatement Date and such Schedule accurately sets forth the aggregate principal amount of such Indebtedness as of the Restatement Date.

4.19 Payment of Taxes. Except as otherwise permitted under Section 5.5 and except as set forth on Schedule 4.19, all tax returns and reports of each Loan Party and its Subsidiaries required to be filed by any of them have been timely filed, and all taxes shown on such tax returns to be due and payable and all assessments, fees and other similar governmental charges imposed by a tax authority upon a Loan Party and its Subsidiaries and upon their respective assets, income, businesses and franchises that are due and payable have been paid when due and payable, other than taxes that are the subject of a Permitted Protest. Each Loan Party and its Subsidiaries have properly timely withheld and properly remitted all material Taxes required to be withheld and remitted with respect to amounts paid or owed to any employee, independent contractor, stockholder or other third party.

4.20 Margin Stock. No Loan Party nor any of its Subsidiaries is engaged principally, or as one of its important activities, in the business of extending credit for the purpose of purchasing or carrying any Margin Stock. No part of the proceeds of the loans made to Borrower will be used to purchase or carry any such Margin Stock or to extend credit to others for the purpose of purchasing or carrying any such margin stock or for any purpose that violates, or is inconsistent with, the provisions of Regulation T, U or X of the Federal Reserve Board of Governors.

4.21 Governmental Regulation. No Loan Party nor any of its Subsidiaries is subject to regulation under the Federal Power Act or the Investment Company Act of 1940 or under any other federal or state statute or regulation which may limit its ability to incur Indebtedness or which may otherwise render all or any portion of the Obligations unenforceable. No Loan Party nor any of its Subsidiaries is a “registered investment company” or a company “controlled” by a “registered investment company” or a “principal underwriter” of a “registered investment company” as such terms are defined in the Investment Company Act of 1940.

4.22 OFAC. No Loan Party nor any of its Subsidiaries is in violation of any comprehensive territorial or list-based sanctions administered and enforced by OFAC. No Loan Party nor any of its Subsidiaries (a) is a Sanctioned Person or a Sanctioned Entity, (b) has more than 10% of its assets located in Sanctioned Entities, or (c) derives more than 10% of its revenues from investments in, or transactions with Sanctioned Persons or Sanctioned Entities. The proceeds of any Advance or of the Term Loan will not be used by Parent or its Subsidiaries to fund any operations in, finance any investments or activities in, or make any payments to, a Sanctioned Person or a Sanctioned Entity.

4.23 Parent as a Holding Company. Parent is a holding company and does not have any material liabilities (other than liabilities arising or permitted under the Loan Documents), own any material assets (other than the Stock of Borrower and its Subsidiaries) or engage in any operations or business (other than the ownership of Borrower and its Subsidiaries).

Section 5. AFFIRMATIVE COVENANTS.

Each of Parent and Borrower covenants and agrees that, until termination of all of the Commitments and payment in full of the Obligations, the Loan Parties shall and shall cause each of their Subsidiaries to comply with each of the following:

5.1 Financial Statements, Reports, Certificates. Deliver to Agent (and Agent shall deliver to each Lender) each of the financial statements, reports, and other items set forth on Schedule 5.1 at the times specified therein. In addition, each of Parent and Borrower agrees that no Subsidiary of a Loan Party will have a fiscal year different from that of Parent. In addition, each of Parent and Borrower agree (x) that all financial statements required to be delivered hereunder shall be prepared in accordance with GAAP (except, in the case of unaudited financial statements, for the lack of footnotes and being subject to year-end audit adjustments) and (y) to maintain a system of accounting that enables Parent to continue to produce financial statements in accordance with GAAP. Documents required to be delivered pursuant to this Section 5.1 (including, for the avoidance of doubt, as set forth on Schedule 5.1) may be delivered electronically (including by e-mail to addresses identified in writing by Agent to Borrower) and if so delivered, shall be deemed to have been delivered on the date on which Agent receives such documents or written or electronic notice that such documents have been posted by Borrower or on Borrower’s behalf on an Internet or intranet website, if any, to which the Lenders have access. Notwithstanding anything to the contrary contained herein, nothing in this Section 5.1 or any other provision of a Loan Document shall require any Loan Party or any Subsidiaries, to take any action that would violate a confidentiality, legal or fiduciary obligation or waive any applicable legal privilege.

5.2 Collateral Reporting. Provide Agent (and, if so requested by Agent, with copies for each Lender) with each of the reports set forth on Schedule 5.2 at the times specified therein. Documents required to be delivered pursuant to this Section 5.2 (including, for the avoidance of doubt, as set forth on Schedule 5.2) may be delivered electronically (including by e-mail to addresses identified in writing by Agent to Borrower) and if so delivered, shall be deemed to have been delivered on the date on which Agent receives such documents or written or electronic notice that such documents have been posted by Borrower or on Borrower's behalf on an Internet or intranet website, if any, to which the Lenders have access. Notwithstanding anything to the contrary contained herein, nothing in this Section 5.2 or any other provision of a Loan Document shall require any Loan Party or any Subsidiaries, to take any action that would violate a confidentiality, legal or fiduciary obligation or waive any applicable legal privilege.

5.3 Existence. Except as otherwise permitted under Section 6.3, each Loan Party shall, and shall cause each of its Subsidiaries to, at all times preserve and keep in full force and effect its existence (including being in good standing in its jurisdiction of organization) and all rights and franchises, licenses and permits material to its business.

5.4 Maintenance of Properties. Maintain and preserve all of its assets that are necessary or useful in the proper conduct of its business in good working order and condition, ordinary wear, tear, and casualty excepted and Permitted Dispositions excepted (and except where the failure to do so could not reasonably be expected to have a Material Adverse Change).

5.5 Taxes. Cause all assessments and taxes imposed, levied, or assessed against any Loan Party or its Subsidiaries, or any of their respective assets or in respect of any of its income, businesses, or franchises to be paid in full, before delinquency or before the expiration of any extension period, except (a) as set forth on Schedule 4.7, (b) to the extent that the validity of such assessment or tax shall be the subject of a Permitted Protest or (c) to the extent delinquent taxes, assessments, or other governmental fees or charges outstanding in an aggregate amount do not exceed $250,000 at any time. Parent will and will cause each of its Subsidiaries to make timely payment or deposit of all material tax payments and material withholding taxes required of it and them by applicable laws, including those laws concerning F.I.C.A., F.U.T.A., state disability, and local, state, and federal income taxes, and will, upon request, furnish Agent with proof reasonably satisfactory to Agent indicating that Parent and its Subsidiaries have made such payments or deposits.

5.6 Insurance. At Borrower's expense, maintain insurance respecting each of the Loan Parties' and their Subsidiaries' assets wherever located, covering loss or damage by fire, theft, explosion, and all other hazards and risks as ordinarily are insured against by other Persons engaged in the same or similar businesses. Borrower also shall maintain (with respect to each of the Loan Parties and their Subsidiaries) business interruption, public liability, and product liability insurance, as well as insurance against larceny, embezzlement, and criminal misappropriation. All such policies of insurance shall be with responsible and reputable insurance companies and in such amounts as is carried generally in accordance with sound business practice by companies in similar businesses similarly situated and located and in any event in amount, adequacy and scope reasonably satisfactory to Agent (it being agreed that the amount, adequacy, and scope of the policies of insurance of Borrower in effect as of the Restatement Date are acceptable to Agent). All property insurance policies covering the Collateral are to include a standard loss payable endorsement with a standard non-contributory "lender" or "secured party" clause in favor of Agent, for the benefit of the Lender Group and are to contain such other provisions as Agent may reasonably require to fully protect the Lenders' interest in the Collateral and to any payments to be made under such policies. All certificates of insurance are to be delivered to Agent, with the loss payable (but only in respect of Collateral) and additional insured endorsement in favor of Agent and Borrower shall use commercially reasonable efforts to cause such certificates of insurance to provide for not less than thirty (30) days (ten (10) days in the case of non-payment) prior written notice to Agent of the exercise of any right of cancellation. If Borrower fails to maintain such insurance, Agent may arrange for such insurance, but at Borrower's expense and without any responsibility on Agent's part for obtaining the insurance, the solvency of the insurance companies, the adequacy of the coverage, or the collection of claims. Borrower shall give Agent prompt notice of any loss exceeding $250,000 covered by its casualty or business interruption insurance.

5.7 Inspection. Permit Agent and each of its duly authorized representatives or agents to visit any of its properties and inspect any of its assets or books and records, to conduct appraisals and valuations, to examine and make copies of its books and records, and to discuss its affairs, finances, and accounts with, and to be advised as to the same by, its officers and employees at such reasonable times and intervals as Agent may designate and, so long as no Event of Default exists, with reasonable prior notice to Borrower; *provided*, that the Loan Parties shall not be obligated to pay the costs of more than one inspection per calendar year, unless an Event of Default shall have occurred and be continuing, in which case, such limit shall not apply. Anything to the contrary notwithstanding, nothing in this Section 5.7 shall require any Loan Party or any of its Subsidiaries to take any action that would violate a confidentiality, legal or fiduciary obligation or waive any applicable legal privilege.

5.8 Compliance with Laws. Comply with the requirements of all applicable laws, rules, regulations, and orders of any Governmental Authority, other than laws, rules, regulations, and orders the non-compliance with which, individually or in the aggregate, could not reasonably be expected to have a Material Adverse Change.

5.9 Environmental.

(a) Keep any property either owned or operated by Parent or its Subsidiaries free of any Environmental Liens or post bonds or other financial assurances sufficient to satisfy the obligations or liability evidenced by such Environmental Liens, except to the extent that such Environmental Liens or failure to post bonds or other financial assurances, individually or in the aggregate, could not reasonably be expected to have a Material Adverse Change,

(b) comply, in all material respects, with Environmental Laws and provide to Agent documentation of such compliance which Agent reasonably requests,

(c) promptly notify Agent of any release of a Hazardous Material in any reportable quantity from or onto property owned or operated by Parent or its Subsidiaries to the extent such release could reasonably be expected to have a Material Adverse Change and take any Remedial Actions required to abate said release or otherwise to come into compliance, in all material respects, with applicable Environmental Law, and

(d) promptly, but in any event within five (5) Business Days of its receipt thereof, provide Agent with written notice of any of the following: (i) notice that an Environmental Lien has been filed against any of the real or personal property of Parent or its Subsidiaries, (ii) commencement of any Environmental Action or written notice that an Environmental Action will be filed against Parent or its Subsidiaries, and (iii) written notice of a violation, citation, or other administrative order, in each case which could reasonably be expected to have a Material Adverse Change.

5.10 Reserved.

5.11 Formation of Subsidiaries. If any Loan Party forms any direct or indirect Subsidiary or acquires any direct or indirect Subsidiary after the Restatement Date, such Loan Party shall (a) within thirty (30) days (or such later date as permitted by Agent in its Permitted Discretion) cause any such new Subsidiary (other than an Excluded Subsidiary) to provide to Agent a joinder to the Guaranty (in the form attached as Annex I thereto, appropriately completed) and the Security Agreement, together with such other security documents as Agent shall reasonably request, which other security documents shall be in form and substance reasonably satisfactory to Agent, and take such action as Agent shall request to establish, create, preserve, protect or perfect a first priority Lien (subject to Permitted Liens) in and to the Collateral in which such new Subsidiary has or may thereafter acquire any interest in favor of Agent for the benefit of the Secured Parties; *provided* that a joinder to the Guaranty, the Security Agreement, and such other security documents shall not be required to be provided to Agent if the costs to the Loan Parties of providing such Guaranty, executing such Security Agreement or any such other security documents or perfecting the security interests created thereby are unreasonably excessive (as determined by Agent in consultation with Borrower) in relation to the benefits to Agent and the Lenders of the security or guarantee to be afforded thereby, (b) within thirty (30) days (or such later date as permitted by Agent in its Permitted Discretion) provide to Agent a pledge agreement and appropriate certificates and powers or financing statements, hypothecating all of the direct or beneficial ownership interest in such new Subsidiary reasonably satisfactory to Agent; *provided* that only 65% of the total outstanding voting Stock (but 100% of the total outstanding non-voting Stock) of any US Foreign HoldCo or any first tier Subsidiary of Parent that is a CFC and none of the total outstanding voting Stock of any other Subsidiary of such CFC shall be required to be pledged (which pledge, if reasonably requested by Agent, shall be governed by the laws of the jurisdiction of such Subsidiary), (c) within thirty (30) days (or such later date as permitted by Agent in its Permitted Discretion) provide to Agent all other documentation as the Agent may reasonably request, including one or more opinions of counsel reasonably satisfactory to Agent, which in its reasonable opinion is appropriate with respect to the execution and delivery of the applicable documentation referred to in this Section 5.11 and (d) with respect to any Real Property owned in fee by any such new Subsidiary (other than an Excluded Subsidiary), within thirty (30) days (or such later date as permitted by Agent in its Permitted Discretion) of any acquisition of such new Subsidiary (excluding any Real Property with a fair market value less than $1,000,000), deliver or cause to be delivered to Agent, with respect to such Real Estate, in each case in form and substance reasonably satisfactory to Agent, a mortgage or deed of trust, as applicable, applicable fixture filings, title policies and such other customary documentation as Agent may reasonably request with respect to such Real Property. Any document, agreement, or instrument executed or issued pursuant to this Section 5.11 shall be a Loan Document.

5.12 Further Assurances. At any time upon the reasonable request of Agent, execute or deliver to Agent any and all financing statements, fixture filings, security agreements, pledges, assignments, endorsements of certificates of title, mortgages, deeds of trust, opinions of counsel, and all other documents (collectively, the "**Additional Documents**") that Agent may reasonably request in form and substance reasonably satisfactory to Agent, to create, perfect, and continue perfected or to better perfect the Agent's Liens in the Collateral of the Loan Parties (whether now owned or hereafter arising or acquired, tangible or intangible, real or personal), to create and perfect Liens in favor of Agent in any Real Property acquired by the Loan Parties after the Restatement Date with a fair market value in excess of $1,000,000, and in order to fully consummate all of the transactions contemplated hereby and under the other Loan Documents); *provided* that the foregoing shall not apply if the costs to the Loan Parties of providing such documents are unreasonably excessive (as determined by Agent in consultation with Borrower) in relating to the benefits of Agent and the Lenders of the benefits afforded thereby. To the maximum extent permitted by applicable law, each of Parent and Borrower authorizes Agent to execute any such Additional Documents in the applicable Loan Party's or its Subsidiary's name, as applicable, and authorizes Agent to file such executed Additional Documents in any appropriate filing office. In furtherance and not in limitation of the foregoing, each Loan Party shall take such actions as Agent may reasonably request from time to time to ensure that the Obligations are guaranteed by the Guarantors and are secured by substantially all of the assets of Parent and its Subsidiaries and all of the outstanding capital Stock of Borrower and Borrower's Subsidiaries (subject to limitations contained in the Loan Documents with respect to Foreign Subsidiaries and Excluded Subsidiaries). Without limiting the foregoing, each Loan Party will, and will cause each Subsidiary that is a Loan Party to, (i) obtain Control Agreements with respect to deposit accounts and securities accounts (other than accounts not required to be subject to a Control Agreement in accordance with Section 6.11) as required by the Collateral Documents and (ii) upon the reasonable request of Agent, use commercially reasonable efforts to obtain Lien waivers and collateral access agreements from landlords, bailees and mortgagees of facilities at which any material Collateral is stored or located or as required by Section 5.14(d), in each case in form and substance reasonably satisfactory to Agent.

5.13 Lender Meetings. Within one hundred twenty (120) days after the close of each fiscal year of Parent (or such later date as Agent may agree), upon reasonable prior notice Borrower shall, hold a meeting (at a mutually agreeable location and time or, at the option of Agent, by conference call) with all Lenders who choose to attend such meeting at which meeting shall be reviewed the financial results of the previous fiscal year and the financial condition of Parent and its Subsidiaries and the budget presented for the current fiscal year of Parent.

5.14 Audits and Collateral Access Agreements.

(a) Borrower shall maintain a disaster recovery and data backup plan that is no less comprehensive than the disaster recovery and data backup plan disclosed to Agent prior to the Restatement Date.

(b) Parent and each of its Subsidiaries will use its reasonable commercial efforts to maintain the security and integrity of those software products offered on a software-as-a-service, "cloud" and/or web-based application basis ("**SaaS Products**") and will abide in all material respects by all applicable U.S. laws and regulations in connection with the maintenance and delivery of, and access to, the SaaS Products related to data privacy, data intrusion, and the transmission of technical or personal data. Parent and each of its Subsidiaries' data security program will include reasonable and appropriate technical, organizational and security measures against the destruction, loss, unavailability, unauthorized access or alteration of customer data in the possession or under the control of Parent or any of its Subsidiaries.

(c) Should Parent or any of its Subsidiaries obtain an SAS 70 Type II audit report or an SSAE-16 SOC 1 Type II audit report (or such other auditing standard developed by the American Institute of Certified Public Accountants that replaces such SAS 70 Type II audit or such SSAE-16 SOC 1 Type II audit, as the case may be) said Parent or Subsidiary shall promptly provide the Agent with a copy of said report.

(d) Parent shall use commercially reasonable efforts to, and shall use commercially reasonable efforts to cause each of its Subsidiaries to, enter into Collateral Access Agreements in favor of Agent with respect to any primary data center site or headquarters location, in each case, in form and substance acceptable to the Agent.

5.15 Post-Closing Matters. The applicable Loan Parties shall execute and deliver the documents and complete the tasks set forth on Schedule 5.15, in each case within the time limits specified on such schedule (or such longer period approved by Agent in its sole discretion).

Section 6. NEGATIVE COVENANTS.

Each of Parent and Borrower covenants and agrees that, until termination of all of the Commitments and payment in full of the Obligations, the Loan Parties will not and will not permit any of their Subsidiaries to do any of the following:

6.1 Indebtedness. Create, incur, assume, suffer to exist, guarantee, or otherwise become or remain, directly or indirectly, liable with respect to any Indebtedness, except for Permitted Indebtedness. Accrual of interest, the accretion of accreted value, amortization of original issue discount, the payment of interest in the form of additional Indebtedness with the same terms and increases in the amount of Indebtedness outstanding solely as a result of fluctuations in the exchange rate of currencies shall not be deemed to be an incurrence of Indebtedness of purposes of this Section 6.1.

6.2 Liens. Create, incur, assume, or suffer to exist, directly or indirectly, any Lien on or with respect to any of its assets, of any kind, whether now owned or hereafter acquired, or any income or profits therefrom, except for Permitted Liens.

6.3 Restrictions on Fundamental Changes.

(a) Other than in order to consummate a Permitted Acquisition, enter into any merger, consolidation, reorganization, or recapitalization, or reclassify its Stock, except for (i) any such transaction between Loan Parties, *provided* that Borrower must be the surviving entity of any such transaction to which it is a party and no such transaction may occur between Parent and Borrower, (ii) any such transaction between a Loan Party and a Subsidiary of Parent that is not a Loan Party so long as the surviving entity of such transaction is a Loan Party, (iii) any such transaction between Subsidiaries of Parent that are not Loan Parties, and (iv) in connection with Permitted Acquisitions.

(b) Liquidate, wind up, or dissolve itself (or suffer any liquidation or dissolution), except for (i) the liquidation or dissolution of non-operating Subsidiaries of Parent with nominal assets and nominal liabilities; (ii) the liquidation or dissolution of a Loan Party (other than Parent or Borrower) or any of its wholly-owned Subsidiaries so long as all of the assets (including any interest in any Stock) of such liquidating or dissolving Loan Party or Subsidiary are transferred to a Loan Party that is not liquidating or dissolving; (iii) the liquidation or dissolution of a Subsidiary of Parent that is not a Loan Party so long as all of the assets of such liquidating or dissolving Subsidiary are transferred to a Subsidiary of Parent that is not liquidating or dissolving; or (iv) the liquidation or dissolution of a Foreign Subsidiary of Parent that is not a Loan Party so long as all of the assets of such liquidating or dissolving Subsidiary are transferred to a Loan Party or to another Foreign Subsidiary of Parent.

(c) Suspend or go out of a substantial portion of its or their business, except as permitted pursuant to Sections 6.3(a) or 6.3(b) above or in connection with the transactions permitted pursuant to Section 6.4.

6.4 Disposal of Assets. Other than Permitted Dispositions, Permitted Investments, or transactions expressly permitted by Sections 6.3, 6.9 and 6.11, convey, sell, lease, license, assign, transfer, or otherwise dispose of (or enter into an agreement to convey, sell, lease license, assign, transfer, or otherwise dispose of) any of Parent's or its Subsidiaries' assets; *provided* that Parent may enter into an agreement to sell all or substantially all of the assets of Parent and its Subsidiaries so long as (a) such agreement requires that Net Cash Proceeds from such sale repay all of the Obligations in full; and (b) if such transaction is consummated, the Obligations are paid in full in accordance with the terms of this Agreement and any other Loan Documents (including the payment of any prepayment premiums). Notwithstanding anything to the contrary contained in this Section 6.4, in the definition of Permitted Dispositions or in any other provision of this Agreement, in no event shall any Loan Party be permitted to convey, sell, assign, dispose of, or otherwise transfer any intellectual property material to the operations of the businesses of one or more Loan Parties to any Subsidiary of a Loan Party that is not also a Loan Party.

6.5 Change Name. Change Parent's or any other Loan Party's name, tax identification number, organizational identification number, chief executive office, state of organization or organizational identity, except upon at least ten (10) days prior written notice to Agent of such change (or such shorter period as Agent may agree in writing).

6.6 Nature of Business. (i) Make any material change in the nature of its or their business as conducted on the Restatement Date or (ii) acquire any properties or assets that are not reasonably related to the conduct of such business activities (except for properties or assets that are acquired in connection with a Permitted Acquisition and will be disposed of in a Permitted Disposition); *provided* that Parent and its Subsidiaries may engage in any business that is reasonably related or ancillary to its or their business.

6.7 Prepayments and Amendments.

(a) Except in connection with Refinancing Indebtedness permitted by Section 6.1,

(i) optionally prepay, redeem, defease, purchase, or otherwise acquire any Indebtedness of a Loan Party, other than (i) the Obligations in accordance with this Agreement, (ii) Permitted Intercompany Advances, (iii) up to $1,000,000 of Purchase Money Indebtedness, and (iv) Indebtedness permitted under clause (p) of the definition of Permitted Indebtedness,

(ii) make any payment on account of Indebtedness that has been contractually subordinated in right of payment to the Obligations if such payment is not permitted at such time under the subordination terms and conditions of such Indebtedness, or

(b) Except to the extent such amendment, modification, or change is solely to incur Refinancing Indebtedness, directly or indirectly, amend, modify, or change any of the terms or provisions of

(i) any agreement, instrument, document, indenture, or other writing evidencing or concerning Indebtedness permitted under Section 6.1, other than (A) the Obligations in accordance with this Agreement, (B) Permitted Intercompany Advances, (C) Indebtedness permitted under clauses (c), (g), (h), (i), (j), (k), (n), (o), (q) and (s) of the definition of Permitted Indebtedness in a manner that is not materially adverse to the Lender Group, (D) Indebtedness permitted under clauses (f), (l), (m), (r) and (t) of the definition of Permitted Indebtedness so long as such amendment, modification, or change is permitted by the terms of the subordination agreement to such Indebtedness is subject, and (E) Indebtedness permitted under clause (p) of the definition of Permitted Indebtedness; *provided* that no such amendment, modification or change shall be permitted under this Section 6.7(b)(i) unless, after giving effect thereto, the relevant Indebtedness shall continue to constitute Indebtedness permitted by Section 6.1,

(ii) the Management Agreement, in each case, except to the extent that such amendment, modification, alteration, increase, or change could not, individually or in the aggregate, reasonably be expected to be materially adverse to the interests of the Lenders, or

(iii) the Governing Documents of any Loan Party or any of its Subsidiaries if the effect thereof, either individually or in the aggregate, could reasonably be expected to be materially adverse to the interests of the Lenders.

6.8 Reserved.

6.9 Distributions. Make any distribution or declare or pay any dividends (in cash or other property, other than common Stock) on, or purchase, acquire, redeem, or retire any of Parent's or Borrower's Stock, of any class, whether now or hereafter outstanding; *provided*, *however*, that, so long as it is permitted by applicable law,

(a) Borrower may, or may make distributions so that Parent may, pay the consideration necessary to consummate any Permitted Acquisition in accordance with the agreements evidencing such Permitted Acquisition;

(b) so long as no Default or Event of Default shall have occurred and be continuing or would result therefrom, Borrower may make distributions to Parent for the sole purpose of allowing Parent to, and Parent shall use the proceeds thereof solely to redeem or repurchase Stock of Parent from former employees, officers, or directors (or any spouses, ex-spouses, successors, executors, administrators, heirs, legatees, distributees or estates of any of the foregoing), *provided*, *however*, that (x) the aggregate amount of such redemptions made by Parent during the term of this Agreement after the Restatement Date plus the amount of Indebtedness outstanding under clause (l) of the definition of Permitted Indebtedness, does not exceed $2,000,000 in the aggregate and at the time of each such distribution Liquidity is at least $2,000,000 before and after giving effect to such distribution, and (y) Parent may make distributions to former employees, officers, or directors (or any spouses, ex-spouses, or estates of any of the foregoing), solely in the form of forgiveness of Indebtedness of such Persons owing to Parent on account of repurchases of the Stock of Parent held by such Persons; *provided* that such Indebtedness was incurred by such Persons solely to acquire Stock of Parent;

(c) Borrower may make distributions to Parent for the sole purpose of allowing Parent to, and Parent shall use the proceeds thereof solely to (i) pay local, federal, and state income taxes and franchise taxes, franchise fees and other similar fees and other similar fees required to maintain corporate existence or solely arising out of the consolidated operations of Parent and its Subsidiaries, after taking into account all available credits and deductions (*provided* that neither Borrower nor any of its Subsidiaries shall make any distribution to Parent in any amount greater than the share of such taxes arising out of Parent's and its Subsidiaries' consolidated net income), and (ii) so long as no Event of Default shall have occurred and be continuing or would result therefrom, pay (A) reasonable out of pocket expenses for legal, administrative and accounting services provided by third parties to Parent and its Subsidiaries; and (B) other reasonable administrative and maintenance expenses arising solely out of the consolidated operations (including maintenance of existence) of Parent and its Subsidiaries, in an aggregate amount not to exceed $250,000 in any fiscal year of Parent; and

(d) distributions made as permitted by Section 6.12(g);

(e) so long as Parent is permitted to make the payments permitted by Section 6.12(d) and (f), Borrower may make dividends or distributions to Parent for the purpose of permitting Parent to make such payments and Parent agrees to use the proceeds of such dividends or distributions solely for such purpose;

(f) distributions to pay, as and when due and payable, regularly scheduled non accelerated payments at the non-default rate, of (i) Indebtedness described in clause (f), (m) or (r) of the definition of "Permitted Indebtedness" set forth in Schedule 1.1, so long as Borrower shall have Liquidity equal to or greater than $2,000,000 immediately after giving effect to such distribution and payment and (ii) Acquired Indebtedness, to the extent permitted hereunder and pursuant to the terms of the subordination provisions applicable thereto;

(g) redemptions and retirements of Parent's or Borrower's Stock either (i) solely in exchange for shares of Stock (other than Prohibited Preferred Stock) of Parent or Borrower or (ii) solely with the application of the net proceeds of a substantially concurrent sale for cash of Stock (other than Prohibited Preferred Stock) of Parent or Borrower; and

(h) repurchases of Stock in a cashless transaction that is deemed to occur upon the exercise of stock options if such Stock represents a portion of the exercise price thereof.

6.10 Accounting Methods. Modify or change its fiscal year or its method of accounting (other than (i) as may be required to conform to GAAP or (ii) to the extent consented to by the Required Lenders (such consent not to be unreasonably withheld, conditioned or delayed)).

6.11 Investments. Except for Permitted Investments, directly or indirectly, make or acquire any Investment or incur any liabilities (including contingent obligations) for or in connection with any Investment; *provided*, *however*, that (other than (a) an aggregate amount of not more than $500,000 at any one time, in the case of Parent and its Subsidiaries (other than those that are CFCs or US Foreign HoldCos), (b) amounts deposited into Deposit Accounts specially and exclusively used for payroll, payroll taxes and other employee wage and benefit payments to or for Parent's or its Subsidiaries' employees, (c) amounts deposited into Deposit Accounts for other fiduciary purposes or compliance with legal requirements solely to the extent that such legal requirements prohibit the granting of a Lien thereon, (d) amounts deposited into Deposit Accounts or Securities Accounts the balance of which are swept at the end of each Business Day into a Deposit Account or Securities Account that is subject to a Control Agreement in favor of Agent and (e) an aggregate amount of not more than $500,000 (calculated at current exchange rates) at any one time, in the case of Subsidiaries of Parent that are CFCs or US Foreign HoldCos) Parent and its Subsidiaries shall not have Permitted Investments consisting of cash, Cash Equivalents, or amounts credited to Deposit Accounts or Securities Accounts unless Parent or its Subsidiary, as applicable, and the applicable securities intermediary or bank have entered into Control Agreements with Agent governing such Permitted Investments in order to perfect (and further establish) the Agent's Liens in such Permitted Investments. Subject to the foregoing proviso, Parent shall not and shall not permit its Subsidiaries to establish or maintain any Deposit Account or Securities Account unless Agent shall have received a Control Agreement in respect of such Deposit Account or Securities Account. Notwithstanding anything to the contrary contained in this Section 6.11, in the definition of Permitted Investments or in any other provision of this Agreement, in no event shall any Loan Party be permitted to convey, sell, assign, dispose of, or otherwise transfer (whether by Investment or otherwise) any intellectual property material to the operations of the businesses of one or more Loan Parties to any Subsidiary of a Loan Party that is not also a Loan Party.

6.12 Transactions with Affiliates. Directly or indirectly enter into or permit to exist any transaction with any Affiliate of Parent or any of its Subsidiaries except for:

(a) the Transactions and other transactions (other than the payment of management, consulting, monitoring, or advisory fees permitted by the terms of this Agreement) between Parent or its Subsidiaries, on the one hand, and any Affiliate of Parent or its Subsidiaries, on the other hand, so long as such transactions (i) are upon fair and reasonable terms or (ii) are no less favorable, taken as a whole, to Parent or its Subsidiaries, as applicable, than would be obtained in an arm's length transaction with a non-Affiliate,

(b) so long as it has been approved by Parent's Board of Directors in accordance with applicable law, any indemnity provided for the benefit of directors of Parent,

(c) with respect to Borrower and its Subsidiaries, (i) reasonable and customary director compensation (including bonuses) and other benefits (including retirement, health, stock option and other benefit plans) and indemnification arrangements with respect to directors to the extent approved by the applicable Board of Directors and (ii) officer and employee compensation (including bonuses) and other benefits (including retirement, health, stock option and other benefit plans) and indemnification arrangements with respect to officers and employees to the extent approved by the applicable Board of Directors,

(d) so long as it has been approved by Parent's Board of Directors, (i) the payment of fees, compensation, or employee benefit arrangements to the chief executive officer of Parent, (ii) the payment of fees, compensation, severance, expense reimbursement or employee benefit arrangements to other employees and officers of Parent, (iii) the payment of reasonable and customary fees, compensation, severance, expense, reimbursement or employee benefit arrangements to outside directors of Parent and (iv) payments on account of indemnification claims made by directors or officers of Parent attributable to the ownership by such director or officer of the Stock of Parent or attributable to the operations of Subsidiaries of Parent,

(e) (i) transactions permitted by Section 6.3 or Section 6.9, or any Permitted Intercompany Advance, (ii) transactions among Subsidiaries of Parent that are not Loan Parties or (iii) transactions among Loan Parties to the extent expressly permitted hereunder,

(f) (i) the payment of Permitted Management Expenses to the Equity Sponsor or its Affiliates; *provided*, that if at any time any Permitted Management Expenses are not permitted to be paid as a result of the failure to satisfy either of the conditions set forth in clauses (i) or (ii) of the definition of Permitted Management Expenses, then (1) such amounts shall continue to accrue, and (2) any such amounts that have accrued but which were not permitted to be paid may be paid in any subsequent period so long as each of the conditions set forth in clauses (i) or (ii) of the definition of Permitted Management Expenses are satisfied at the time of the making of such payments; (ii) payment of, or reimbursement, of indemnitees and reimbursement for reasonable and documented out-of-pocket costs and expenses to the Equity Sponsor or its Affiliates in connection with the Management Agreement and (iii) subject to the prior written approval of the Required Lenders (in their sole discretion), payment of fees and related expenses in respect of other investment banking activities, including in connection with acquisitions or divestitures that are approved by the Board of Directors of Borrower or such Subsidiary in good faith,

(g) so long as no Event of Default has occurred and is continuing or would result therefrom (including any Change of Control), the distribution or issuance by Parent of common Stock or Permitted Preferred Stock,

(h) subject to the limitations set forth in this Agreement (including Sections 6.9 and 6.11), any transaction among Parent and its Subsidiaries for the sharing of liabilities for Taxes so long as (i) such liability sharing is made by and among the members of Borrower's "affiliated group" (as defined in the IRC); and (ii) the Parent and its Subsidiaries file their Taxes on a consolidated basis, and

(i) transactions pursuant to agreements existing on the date hereof and set forth on Schedule 6.12 or any amendment thereto to the extent such amendment, taken as a whole, is not materially adverse to the Lenders.

6.13 Use of Proceeds. Use the proceeds of the Advances and the Term Loan for any purpose other than (a) on the Restatement Date, (i) use a portion of the Initial Term Loan to pay for the Restatement Date Refinancing and a portion of the consideration for the Restatement Date Acquisition, and (ii) to pay transactional fees, costs, and expenses incurred in connection with this Agreement, the other Loan Documents, and the transactions contemplated hereby and thereby, and (b) after the Restatement Date, funding working capital and Capital Expenditures of the Borrower and the Borrower's general corporate purposes (including Permitted Acquisitions and other transactions not prohibited by this Agreement), in each case consistent with the terms and conditions hereof.

6.14 Parent as Holding Company. Permit Parent to incur any liabilities (other than (i) liabilities arising under the Management Agreement, the Loan Documents or clauses (f), (j), (l), (n) and (r) of the definition of "Permitted Indebtedness" or (ii) immaterial liabilities), own or acquire any assets (other than (i) the Stock of Borrower and its Subsidiaries or (ii) immaterial assets) or engage itself in any operations or business, except in connection with (A) its ownership of Borrower and its Subsidiaries, (B) the maintenance of its existence and ownership of immaterial assets, (C) its rights and obligations under the Management Agreement, (D) the transactions permitted under clauses (j) and (l) of the definition of "Permitted Disposition", clauses (f), (j), (l), (n), (r) and (t) of the definition of "Permitted Indebtedness", clauses (n) and (o) of the definition of "Permitted Investments" and clauses (g) and (r) of the definition of "Permitted Liens", and (E) its rights and obligations under the Loan Documents.

Section 7. FINANCIAL COVENANTS.

7.1 Each of Parent and Borrower covenants and agrees that, until termination of all of the Commitments and payment in full of the Obligations, Borrower will comply with each of the following financial covenants:

(a) Maximum Recurring Revenue Leverage Ratio. Prior to the effective date of the Conversion Option, have a Recurring Revenue Leverage Ratio, as of the last day of each fiscal quarter set forth in the following table, which shall not exceed the applicable ratio set forth in the following table for such fiscal quarter ending on such date:

Fiscal Quarter ending on:	**Applicable Ratio:**
September 30, 2018	2.25:1.00
December 31, 2018	2.25:1.00
March 31, 2019	2.25:1.00
June 30, 2019	2.10:1.00
September 30, 2019	2.05:1.00
December 31, 2019	2.00:1.00
March 31, 2020	1.85:1.00
June 30, 2020	1.75:1.00
September 30, 2020	1.65:1.00
December 31, 2020	1.60:1.00
March 31, 2021	1.50:1.00
June 30, 2021	1.40:1.00
September 30, 2021	1.35:1.00
December 31, 2021	1.30:1.00
March 31, 2022 and each fiscal quarter ending thereafter	1.25:1.00

(b) Minimum Liquidity. Prior to the effective date of the Conversion Option have, as of the last day of each fiscal quarter, Liquidity of not less than $8,500,000.

(c) Maximum Total Leverage Ratio. On and after the effective date of the Conversion Option (beginning with the fiscal quarter immediately succeeding the fiscal quarter for which the Borrower has delivered to the Agent and Lenders financial statements in order to invoke the Conversion Option in accordance with Section 7.1(d)), have a Total Leverage Ratio, as of the last day of each fiscal quarter, which shall not exceed a level determined for such fiscal quarter pursuant to Section 7.1(d).

(d) Conversion Option. On any date of delivery of quarterly financial statements in accordance with Section 5.1 for any fiscal quarter ending after October 1, 2019, the Borrower may elect to terminate the requirement to comply with Sections 7.1(a) and (b) and instead be required to comply with Section 7.1(c) (it being agreed that the covenant levels for Section 7.1(c) shall be set at approximately 30% cushions to the Borrower's projection model that is received by the Agent and the Lenders prior to the desired date of conversion and is acceptable to the Required Lenders in their sole discretion) (such election referred to as the "**Conversion Option**"); provided, however, that the Borrower shall not be permitted to elect the Conversion Option if at the time of such election (i) a Default or Event of Default has occurred and is continuing or (ii) the Total Leverage Ratio (for purposes hereof the Total Leverage Ratio shall be calculated based on (x) the amount of Total Indebtedness as of the date of such election and (y) Adjusted EBITDA for the twelve (12) consecutive fiscal month period ended as of the last day of the most recent fiscal month for which financial statements have been delivered to Agent in accordance with Section 5.1) is greater than 6.50 to 1.00. The Borrower shall elect the Conversion Option by written notice from the Borrower to the Agent, which election shall be irrevocable, shall be effective on the date the Agent receives such written election (or, if later, the date that the Borrower and the Required Lenders agree to the covenant levels for Section 7.1(c) as contemplated above) and shall be accompanied by a certification by a responsible officer of the Borrower acceptable to the Required Lenders confirming that all conditions to the effectiveness of the Conversion Option have been satisfied. For the avoidance of doubt, after the effectiveness of a Conversion Option, the Loan Parties shall not have any unilateral right to unwind or terminate the Conversion Option or any changes to the terms hereof effected thereby, including, without limitation, reinstating the prior financial covenants.

7.2 In the event Borrower fails to comply with any financial covenant contained in Sections 7.1(a), 7.1(b) or 7.1(c) (a "**Specified Financial Covenant Default**"), Borrower shall have the right to cure such Event of Default on the following terms and conditions (the "**Equity Cure Right**"):

(a) In the event Borrower desires to cure the Specified Financial Covenant Default, Borrower shall deliver to Agent irrevocable written notice of its intent to cure (a "**Cure Notice**") no later than five (5) Business Days after the date on which financial statements and a Compliance Certificate for the period ending on the last day of the fiscal quarter with respect to which such Specified Financial Covenant Default occurred (the "**Testing Dates**") are required to be delivered. The Cure Notice shall set forth the calculation of the applicable "**Financial Covenant Cure**" (as hereinafter defined);

(b) In the event Borrower delivers a Cure Notice, Equity Sponsor shall, directly or indirectly, make a cash equity contribution to Parent all of the proceeds of which will be immediately contributed to Borrower (funded with proceeds of common equity issued by Parent or other equity issued by Parent having terms reasonably acceptable to Agent and, in any case, not constituting Prohibited Preferred Stock (the "**Equity Cure Securities**")) no later than ten (10) Business Days after the date on which the financial statements are due pursuant to Section 5.1 for the relevant fiscal quarter (the "**Required Contribution Date**"). The cash consideration received by Borrower in connection with the issuance of Equity Cure Securities (the "**Financial Covenant Cure**") shall be in an amount equal which when deemed to (x) prepay the Loans in connection with Specified Financial Covenant Default under Section 7.1(a), (y) increase the Liquidity of the Borrower in connection with Specified Financial Covenant Default under Section 7.1(b), or (z) increase EBITDA in connection with a Specified Financial Covenant Default under Section 7.1(c), would result in Parent being in pro forma compliance with such financial covenant as of such Testing Date and shall not exceed the amount required to cause the Borrower to be in compliance with such financial covenants; *provided* that, (x) after giving effect to any such Financial Covenant Cure in connection with a Specified Financial Covenant Default under Section 7.1(a) or 7.1(b), the aggregate amount of all Financial Covenant Cures during the term of this Agreement shall not exceed $20,000,000, (y) the amount of Obligations required to be prepaid to cause Borrower to be in compliance with the financial covenant in Section 7.1(a) shall be calculated without giving effect to any repayment of Advances made with the proceeds of any Financial Covenant Cure in respect of a Specified Financial Covenant Default under Section 7.1(b) and (z) the amount of Obligations prepaid with proceeds of any Financial Covenant Cure in respect of a Specified Financial Covenant Default under Section 7.1(c) shall be deemed outstanding for purposes of determining compliance with such financial covenant for the fiscal quarter in respect of which the Financial Covenant Cure is being made and the next three (3) fiscal quarters thereafter.

(c) The Equity Cure Right shall not be exercised (i) in any consecutive fiscal quarters, (ii) more than twice in any four (4) fiscal quarter period or (iii) more than five (5) times during the term of this Agreement;

(d) For a failure to comply with a Specified Financial Covenant Default under Section 7.1(a) or 7.1(c), upon timely receipt by Borrower, the Financial Covenant Cure shall be used to prepay the Obligations pursuant to Section 2.4(e)(vi). For a failure to comply with a Specified Financial Covenant Default under Section 7.1(b), upon timely receipt by Borrower, the Financial Covenant Cure shall be deemed to increase Liquidity to the extent that outstanding Advances are repaid with such Financial Covenant Cure or such Financial Covenant Cure is contributed to the balance sheet of the Borrower. For a failure to comply with a Specified Financial Covenant Default under Section 7.1(c), the Financial Covenant Cure shall be deemed to increase EBITDA for purposes of determining compliance with such financial covenant (and not for any other purpose). Upon the satisfaction of the requirements of this clause (d), the relevant Specified Financial Covenant Default(s) shall be deemed cured for all purposes under this Agreement and Borrower shall be deemed to have satisfied the requirements of the financial covenants; and

(e) Until the earlier of (i) the tenth (10th) Business Day following the date of the end of such fiscal quarter and (ii) the date on which Agent learns that the Equity Sponsor does not intend to purchase the Equity Cure Securities, none of Agent nor any Lender shall exercise any right or remedy under the Loan Documents, including the right to accelerate the Loans or terminate the Commitments, and none of Agent nor any other Lender or secured party shall exercise any right to foreclose on or take possession of the Collateral solely on the basis of an Event of Default having occurred and being continuing under Section 7.1(a), 7.1(b) or 7.1(c) hereof.

Section 8. EVENTS OF DEFAULT.

Any one or more of the following events shall constitute an event of default (each, an "**Event of Default**") under this Agreement:

8.1 If Borrower fails to pay when due and payable, or when declared due and payable, (a) all or any portion of the Obligations consisting of interest, fees, or charges due the Lender Group, reimbursement of Lender Group Expenses, or other amounts (other than any portion thereof constituting principal) constituting Obligations (including any portion thereof that accrues after the commencement of an Insolvency Proceeding, regardless of whether allowed or allowable in whole or in part as a claim in any such Insolvency Proceeding), and such failure continues for a period of three (3) Business Days, or (b) all or any portion of the principal of the Obligations;

8.2 If any Loan Party or any of its Subsidiaries:

(a) fails to perform or observe any covenant or other agreement contained in any of (i) Section 5.3 (solely if Borrower is not in existence and good standing in its jurisdiction of organization), 5.7, 5.11 or 5.13 of this Agreement, (ii) Section 6 of this Agreement, (iii) Section 7.1(a), 7.1(b) or 7.1(c) of this Agreement, or (iv) Section 6 of the Security Agreement;

(b) fails to perform or observe any covenant or other agreement contained in any of Sections 5.1 or 5.2 of this Agreement and such failure continues for a period of five (5) days; or

(c) fails to perform or observe any covenant or other agreement contained in Section 5.14 of this Agreement and such failure continues for a period of ten (10) days after the earlier of (i) the date on which such failure shall first become actually known to any officer of Borrower or (ii) the date on which written notice thereof is given to Borrower by Agent; or

(d) fails to perform or observe any covenant or other agreement contained in this Agreement, or in any of the other Loan Documents, in each case, other than any such covenant or agreement that is the subject of another provision of this Section 8 (in which event such other provision of this Section 8 shall govern), and such failure continues for a period of thirty (30) days after the earlier of (i) the date on which such failure shall first become actually known to any officer of Borrower or (ii) the date on which written notice thereof is given to Borrower by Agent;

8.3 If one or more judgments, orders, or awards for the payment of money involving an aggregate amount of $1,500,000 or more (except to the extent covered (other than to the extent of customary deductibles) by (i) insurance or other indemnity pursuant to which the insurer or indemnitor, as applicable, has not denied coverage, or (ii) funds held in an escrow account on terms reasonably satisfactory to Agent) is entered or filed against a Loan Party or any of its Subsidiaries, or with respect to any of their respective assets, and either (a) there is a period of thirty (30) consecutive days at any time after the entry of any such judgment, order, or award during which a stay of enforcement thereof is not in effect, or (b) enforcement proceedings are commenced upon such judgment, order, or award (for the avoidance of doubt, the portion of any judgment, order, or award that is covered by insurance pursuant to which the insurance company has acknowledged coverage shall not be considered for purposes of determining whether one or more judgments, orders, or awards involve an aggregate amount of $1,500,000 or more for purposes of this Section 8.3);

8.4 If an Insolvency Proceeding is commenced by a Loan Party or any of its Subsidiaries;

8.5 If an Insolvency Proceeding is commenced against a Loan Party or any of its Subsidiaries and any of the following events occur: (a) such Loan Party or such Subsidiary consents to the institution of such Insolvency Proceeding against it, (b) the petition commencing the Insolvency Proceeding is not timely controverted, (c) the petition commencing the Insolvency Proceeding is not dismissed within sixty (60) calendar days of the date of the filing thereof, (d) an interim trustee is appointed to take possession of all or any substantial portion of the properties or assets of, or to operate all or any substantial portion of the business of, such Loan Party or its Subsidiary, or (e) an order for relief shall have been issued or entered therein;

8.6 If a Loan Party or any of its Subsidiaries is enjoined, restrained, or in any way prevented by court order from continuing to conduct all or any material part of its business affairs;

8.7 A continuing default (after giving effect to any notice and/or cure rights) in one or more agreements to which a Loan Party or any of its Subsidiaries is a party with one or more third Persons relative to a Loan Party's or any of its Subsidiaries' Indebtedness (other than Indebtedness incurred under this Agreement) involving an aggregate principal amount of $1,500,000 or more, and such default (i) occurs at the final maturity of the obligations thereunder, or (ii) results in a right by such third Person, irrespective of whether exercised, to accelerate the maturity of such Loan Party's or its Subsidiary's obligations thereunder;

8.8 If any warranty, representation, statement, or Record made herein or in any other Loan Document or delivered in writing by or on behalf of any Loan Party to Agent or any Lender pursuant to the terms of this Agreement or any other Loan Document proves to be untrue in any material respect (except that such materiality qualifier shall not be applicable to any representations and warranties that are already qualified or modified by materiality in the text thereof) as of the date of issuance or making or deemed making thereof;

8.9 If the obligation of any Guarantor under the Guaranty is limited in any respect or terminated by operation of law or by such Guarantor (other than in accordance with the terms of this Agreement);

8.10 If the Security Agreement or any other Loan Document that purports to create a Lien, shall, for any reason, fail or cease to create a valid and perfected (to the extent required hereunder) and, except to the extent permitted by the terms hereof or thereof, first priority Lien on the Collateral covered thereby, except (a) as a result of a disposition of the applicable Collateral in a transaction permitted under this Agreement, (b) with respect to Collateral, the aggregate value of which does not exceed, at any time, $1,000,000, (c) as a result of the action or inaction of any member of the Lender Group so long as such action or inaction is not as the result of any action or inaction of Parent and its Subsidiaries or any breach by Parent or its Subsidiaries of the terms of this Agreement, and (d) to the extent that the terms of this Agreement, the Security Agreement, or any other Loan Document permits any exceptions to the perfection of such Liens or any exceptions to requiring that such Liens be first priority;

8.11 Any provision of any Loan Document (other than an immaterial provision thereof) shall at any time for any reason be declared to be null and void (other than solely as the result of an action or failure to act on the part of any member of the Lender Group so long as such action or inaction is not as the result of any action or inaction of Parent and its Subsidiaries or any breach by Parent or its Subsidiaries of the terms of this Agreement), or the validity or enforceability thereof shall be contested by a Loan Party or its Subsidiaries, or a proceeding shall be commenced by a Loan Party or its Subsidiaries, or by any Governmental Authority having jurisdiction over a Loan Party or its Subsidiaries, seeking to establish the invalidity or unenforceability thereof, or a Loan Party or its Subsidiaries shall deny that such Loan Party or its Subsidiaries has any liability or obligation purported to be created under any Loan Document;

8.12 There occurs any Change of Control; or

8.13 (i) An ERISA Event occurs with respect to a Pension Plan or Multiemployer Plan which has resulted or would reasonably be expected to result in liability of any Loan Party under Title IV of ERISA to the Pension Plan, Multiemployer Plan or the PBGC in an aggregate amount in excess of $1,500,000, or (ii) the Borrower or any ERISA Affiliate fails to pay when due, after the expiration of any applicable grace period, any installment payment with respect to its withdrawal liability under Section 4201 of ERISA under a Multiemployer Plan in an aggregate amount in excess of $1,500,000.

Section 9. RIGHTS AND REMEDIES.

9.1 Rights and Remedies. Upon the occurrence and during the continuation of an Event of Default, at the instruction of the Required Lenders, Agent shall, in each case by written notice to Borrower and in addition to any other rights or remedies provided for hereunder or under any other Loan Document or by applicable law, do any one or more of the following on behalf of the Lender Group:

(a) declare the Obligations, whether evidenced by this Agreement, by any of the other Loan Documents, or otherwise, immediately due and payable, whereupon the same shall become and be immediately due and payable and Borrower shall be obligated to repay all of such Obligations in full, without presentment, demand, protest, or further notice or other requirements of any kind, all of which are hereby expressly, to the extent not prohibited by applicable law, waived by Borrower;

(b) declare the Revolver Commitments terminated, whereupon the Revolver Commitments shall immediately be terminated together with any obligation of any Lender hereunder to make Advances, and

(c) exercise all other rights and remedies available to Agent or Lenders under the Loan Documents, under applicable law, or in equity.

The foregoing to the contrary notwithstanding, upon the occurrence of any Event of Default described in Section 8.4 or Section 8.5, in addition to the remedies set forth above, without any notice to Borrower or any other Person or any act by the Lender Group, the Commitments shall automatically terminate and the Obligations then outstanding, together with all accrued and unpaid interest thereon and all fees and all other amounts due under this Agreement and the other Loan Documents, shall automatically and immediately become due and payable, without presentment, demand, protest, or notice of any kind, all of which are expressly waived, to the extent not prohibited by applicable law, by Parent and Borrower.

9.2 Remedies Cumulative. The rights and remedies of the Lender Group under this Agreement, the other Loan Documents, and all other agreements shall be cumulative. The Lender Group shall have all other rights and remedies not inconsistent herewith as provided under the Code, by law, or in equity. No exercise by the Lender Group of one right or remedy shall be deemed an election, and no waiver by the Lender Group of any Event of Default shall be deemed a continuing waiver. No delay by the Lender Group shall constitute a waiver, election, or acquiescence by it.

Section 10. WAIVERS; INDEMNIFICATION.

10.1 Demand; Protest; etc. Borrower waives demand, protest, notice of protest, notice of default or dishonor, notice of payment and nonpayment, nonpayment at maturity, release, compromise, settlement, extension, or renewal of documents, instruments, chattel paper, and guarantees at any time held by the Lender Group on which Borrower may in any way be liable.

10.2 The Lender Group's Liability for Collateral. Borrower hereby agrees that: (a) so long as Agent complies with its obligations, if any, under the Code, the Lender Group shall not in any way or manner be liable or responsible for: (i) the safekeeping of the Collateral, (ii) any loss or damage thereto occurring or arising in any manner or fashion from any cause, (iii) any diminution in the value thereof, or (iv) any act or default of any carrier, warehouseman, bailee, forwarding agency, or other Person, and (b) all risk of loss, damage, or destruction of the Collateral shall be borne by Borrower; *provided*, *however*, that the foregoing shall not excuse the Agent or the Lender Group from any liability or loss in respect of the foregoing to the extent that a court of competent jurisdiction finally determines such loss or liability to have resulted from the gross negligence, bad faith or willful misconduct of the Agent or any member of the Lender Group.

10.3 Indemnification. Borrower shall pay, indemnify, defend, and hold the Agent-Related Persons, the Lender-Related Persons, and each Participant (each, an "**Indemnified Person**") harmless (to the fullest extent permitted by law) from and against any and all claims, demands, suits, actions, investigations, proceedings, liabilities, fines, costs, penalties, and damages, and all reasonable fees and disbursements of attorneys, experts, or consultants and all other costs and expenses actually incurred in connection therewith or in connection with the enforcement of this indemnification (as and when they are incurred and irrespective of whether suit is brought), at any time asserted against, imposed upon, or incurred by any of them (a) in connection with or as a result of or related to the execution and delivery, enforcement, performance, or administration (including any restructuring or workout with respect hereto) of this Agreement, any of the other Loan Documents, or the transactions contemplated hereby or thereby or the monitoring of Parent's and its Subsidiaries' compliance with the terms of the Loan Documents (*provided*, that the indemnification in this clause (a) shall not extend to (i) disputes solely between or among the Lenders, (ii) disputes solely between or among the Lenders and their respective Affiliates; it being understood and agreed that the indemnification in this clause (a) shall extend to Agent (but not the Lenders) relative to disputes between or among Agent on the one hand, and one or more Lenders, or one or more of their Affiliates, on the other hand, (iii) disputes solely between or among the Lenders and any Participant, or (iv) any Taxes or any costs attributable to Taxes, which shall be governed by Section 16), (b) with respect to any investigation, litigation, or proceeding related to this Agreement, any other Loan Document, or the use of the proceeds of the credit provided hereunder (irrespective of whether any Indemnified Person is a party thereto), or any act, omission, event, or circumstance in any manner related thereto, and (c) in connection with or arising out of any presence or release of Hazardous Materials at, on, under, to or from any assets or properties owned, leased or operated by Borrower or any of its Subsidiaries or any Environmental Actions, Environmental Liabilities and costs or Remedial Actions related in any way to any such assets or properties of Borrower or any of its Subsidiaries (each and all of the foregoing, the "**Indemnified Liabilities**"). The foregoing to the contrary notwithstanding, Borrower shall have no obligation to any Indemnified Person under this Section 10.3 with respect to any Indemnified Liability that a court of competent jurisdiction finally determines to have resulted from the gross negligence, bad faith or willful misconduct of such Indemnified Person or its officers, directors, employees, attorneys, or agents. This provision shall survive the termination of this Agreement and the repayment in full of the Obligations. If any Indemnified Person makes any payment to any other Indemnified Person with respect to an Indemnified Liability as to which Borrower was required to indemnify the Indemnified Person receiving such payment, the Indemnified Person making such payment is entitled to be indemnified and reimbursed by Borrower with respect thereto. **WITHOUT LIMITATION, THE FOREGOING INDEMNITY SHALL APPLY TO EACH INDEMNIFIED PERSON WITH RESPECT TO INDEMNIFIED LIABILITIES WHICH IN WHOLE OR IN PART ARE CAUSED BY OR ARISE OUT OF ANY NEGLIGENT ACT OR OMISSION OF SUCH INDEMNIFIED PERSON OR OF ANY OTHER PERSON.**

Section 11. NOTICES.

Unless otherwise provided in this Agreement, all notices or demands relating to this Agreement or any other Loan Document shall be in writing and (except for financial statements and other informational documents which may be sent by first-class mail, postage prepaid) shall be personally delivered or sent by registered or certified mail (postage prepaid, return receipt requested), overnight courier, electronic mail (at such email addresses as a party may designate in accordance herewith), or telefacsimile. In the case of notices or demands to Parent or Agent, as the case may be, they shall be sent to the respective address set forth below:

If to Parent or Borrower:	**INTEGRATION APPLIANCE, INC.** 200 Portage Ave. Palo Alto, CA 94306 Attn: Stephen Robertson Telephone: (650) 852-0400 Email: stephen.robertson@intapp.com
with copies to (which shall not constitute notice):	**ROBINSON, BRADSHAW & HINSON, P.A.** 101 North Tryon Street, Suite 1900 Charlotte, NC 28246 Attn: Jon R. Jordan, Esq. Email: jjordan@robinsonbradshaw.com
If to Agent:	**GOLUB CAPITAL LLC** 100 South Wacker Drive Chicago, IL 60606 Attn: Robert G. Tuchscherer Fax No.: (312) 201-9167
with copies to (which shall not constitute notice):	**WHITE & CASE LLP** 1221 Avenue of the Americas New York, NY 10020-1095 Attn: Nicholas A. Palumbo, Esq. Email: nicholas.palumbo@whitecase.com

Any party hereto may change the address at which they are to receive notices hereunder, by notice in writing in the foregoing manner given to the other party. All notices or demands sent in accordance with this Section 11, shall be deemed received on the earlier of the date of actual receipt or three (3) Business Days after the deposit thereof in the mail; *provided*, that (a) notices sent by overnight courier service shall be deemed to have been given when received, (b) notices by facsimile shall be deemed to have been given when sent (except that, if not given during normal business hours for the recipient, shall be deemed to have been given at the opening on business on the next Business Day for the recipient) and (c) notices by electronic mail shall be deemed received upon the sender's receipt of an acknowledgment from the intended recipient (such as by return email or other written acknowledgment).

Section 12. CHOICE OF LAW AND VENUE; JURY TRIAL WAIVER.

(a) **THE VALIDITY OF THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS (UNLESS EXPRESSLY PROVIDED TO THE CONTRARY IN ANOTHER LOAN DOCUMENT IN RESPECT OF SUCH OTHER LOAN DOCUMENT), THE CONSTRUCTION, INTERPRETATION, AND ENFORCEMENT HEREOF AND THEREOF, THE RIGHTS OF THE PARTIES HERETO AND THERETO WITH RESPECT TO ALL MATTERS ARISING HEREUNDER OR THEREUNDER OR RELATED HERETO OR THERETO, AND ANY CLAIMS, CONTROVERSIES OR DISPUTES ARISING HEREUNDER OR THEREUNDER OR RELATED HERETO OR THERETO SHALL BE DETERMINED UNDER, GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK WITHOUT GIVING EFFECT TO CONFLICTS OF LAW PRINCIPLES THAT WOULD RESULT IN THE APPLICATION OF THE LAWS OF ANOTHER JURISDICTION.**

(b) **THE PARTIES AGREE THAT ALL ACTIONS OR PROCEEDINGS ARISING IN CONNECTION WITH THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS SHALL BE TRIED AND LITIGATED ONLY IN THE STATE AND, TO THE EXTENT PERMITTED BY APPLICABLE LAW, FEDERAL COURTS LOCATED IN THE COUNTY OF NEW YORK, STATE OF NEW YORK; *PROVIDED*, THAT ANY SUIT SEEKING ENFORCEMENT AGAINST ANY COLLATERAL OR OTHER PROPERTY MAY BE BROUGHT, AT AGENT'S OPTION, IN THE COURTS OF ANY JURISDICTION WHERE AGENT ELECTS TO BRING SUCH ACTION OR WHERE SUCH COLLATERAL OR OTHER PROPERTY MAY BE FOUND. EACH OF PARENT AND BORROWER AND EACH MEMBER OF THE LENDER GROUP WAIVE, TO THE EXTENT PERMITTED UNDER APPLICABLE LAW, ANY RIGHT EACH MAY HAVE TO ASSERT THE DOCTRINE OF FORUM NON CONVENIENS OR TO OBJECT TO VENUE TO THE EXTENT ANY PROCEEDING IS BROUGHT IN ACCORDANCE WITH THIS SECTION 12(b).**

(c) **TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, EACH OF PARENT AND BORROWER AND EACH MEMBER OF THE LENDER GROUP HEREBY WAIVE THEIR RESPECTIVE RIGHTS, IF ANY, TO A JURY TRIAL OF ANY CLAIM, CONTROVERSY, DISPUTE OR CAUSE OF ACTION DIRECTLY OR INDIRECTLY BASED UPON OR ARISING OUT OF ANY OF THE LOAN DOCUMENTS OR ANY OF THE TRANSACTIONS CONTEMPLATED THEREIN, INCLUDING CONTRACT CLAIMS, TORT CLAIMS, BREACH OF DUTY CLAIMS, AND ALL OTHER COMMON LAW OR STATUTORY CLAIMS (EACH A "CLAIM"). EACH OF PARENT AND BORROWER AND EACH MEMBER OF THE LENDER GROUP REPRESENT THAT EACH HAS REVIEWED THIS WAIVER AND EACH KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS FOLLOWING CONSULTATION WITH LEGAL COUNSEL. IN THE EVENT OF LITIGATION, A COPY OF THIS AGREEMENT MAY BE FILED AS A WRITTEN CONSENT TO A TRIAL BY THE COURT.**

(d) **EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY AND UNCONDITIONALLY SUBMITS TO THE EXCLUSIVE JURISDICTION OF THE STATE AND FEDERAL COURTS LOCATED IN THE COUNTY OF NEW YORK AND THE STATE OF NEW YORK, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO ANY LOAN DOCUMENTS, OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT. EACH OF THE PARTIES HERETO AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. NOTHING IN THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT SHALL AFFECT ANY RIGHT THAT AGENT MAY OTHERWISE HAVE TO BRING ANY ACTION OR PROCEEDING RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT AGAINST ANY LOAN PARTY OR ITS PROPERTIES IN THE COURTS OF ANY JURISDICTION.**

(e) **NO CLAIM MAY BE MADE BY ANY LOAN PARTY AGAINST THE AGENT, ANY OTHER LENDER, OR ANY AFFILIATE, DIRECTOR, OFFICER, EMPLOYEE, COUNSEL, REPRESENTATIVE, AGENT, OR ATTORNEY- IN-FACT OF ANY OF THEM FOR ANY SPECIAL, INDIRECT, CONSEQUENTIAL, OR PUNITIVE DAMAGES IN RESPECT OF ANY CLAIM FOR BREACH OF CONTRACT OR ANY OTHER THEORY OF LIABILITY ARISING OUT OF OR RELATED TO THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT, OR ANY ACT, OMISSION, OR EVENT OCCURRING IN CONNECTION THEREWITH, AND EACH LOAN PARTY HEREBY WAIVES, RELEASES, AND AGREES NOT TO SUE UPON ANY CLAIM FOR SUCH SPECIAL, INDIRECT, CONSEQUENTIAL OR PUNITIVE DAMAGES, WHETHER OR NOT ACCRUED AND WHETHER OR NOT KNOWN OR SUSPECTED TO EXIST IN ITS FAVOR.**

Section 13. ASSIGNMENTS AND PARTICIPATIONS; SUCCESSORS.

13.1 Assignments and Participations.

(a) With the prior written consent of Borrower, which consent of Borrower shall not be unreasonably withheld, delayed or conditioned (*provided* that the Borrower shall be deemed to have consented to any such assignment unless it shall object thereto by written notice to the Agent within five (5) Business Days after having received notice thereof) and shall not be required (1) if an Event of Default pursuant to Sections 8.1, 8.4 or 8.5 has occurred and is continuing, (2) if an Event of Default pursuant to Sections 8.2(a) (solely with respect to Section 7.1(a), 7.1(b) or 7.1(c)) or 8.2(b) (solely with respect to Section 5.1) has occurred and is continuing and such Event of Default has not been cured or waived within thirty (30) consecutive days and (3) in connection with an assignment to a Person that is a Lender or an Affiliate (other than individuals) or Related Fund of a Lender, and with the prior written consent of Agent, which consent of Agent shall not be unreasonably withheld, delayed or conditioned, and shall not be required in connection with an assignment to a Person that is a Lender or an Affiliate (other than individuals) or Related Fund of a Lender, any Lender may assign and delegate to one or more assignees (each an "**Assignee**"; *provided* that (A) except as set forth in Section 13.4 below, no Loan Party, Affiliate of a Loan Party, Equity Sponsor, Affiliate of Equity Sponsor (including any Control Investment Affiliate), Person that is a holder of any Indebtedness that ranks pari passu with, or is subordinated to, the Obligations or an Affiliate of any such Person shall be permitted to become an Assignee and (B) no Competitor shall be permitted to become an Assignee) all or any portion of the Obligations, the Commitments and the other rights and obligations of such Lender hereunder and under the other Loan Documents, in a minimum amount (unless waived by the Agent) of $1,000,000 in the case of an assignment of Revolver Commitments or $1,000,000 in the case of assignments or delegations of any other Obligations, Commitments or other rights (except such minimum amounts shall not apply to (x) an assignment or delegation by any Lender to any other Lender or an Affiliate or Related Fund of any Lender or (y) a group of new Lenders, each of which is an Affiliate or Related Fund of such new Lender to the extent that the aggregate amount to be assigned to all such new Lenders is at least $1,000,000 in the case of an assignment of Revolver Commitments or $1,000,000 in the case of assignments or delegations of any other Obligations, Commitments or other rights); *provided*, *however*, that Borrower and Agent may continue to deal solely and directly with such Lender in connection with the interest so assigned to an Assignee until (i) written notice of such assignment, together with payment instructions, addresses, and related information with respect to the Assignee, have been given to Borrower and Agent by such Lender and the Assignee, (ii) such Lender and its Assignee have delivered to Borrower and Agent an Assignment and Acceptance and Agent has notified the assigning Lender of its receipt thereof in accordance with Section 13.1(b), and (iii) unless (x) waived by the Agent, or (y) such assignment shall be among a Lender and its Affiliates or Related Fund, the assigning Lender or Assignee has paid to Agent for Agent's separate account a processing fee in the amount of $3,500.

(b) From and after the date that Agent notifies the assigning Lender (with a copy to Borrower) that it has received an executed Assignment and Acceptance and, if applicable, payment of the required processing fee, (i) the Assignee thereunder shall be a party hereto and, to the extent that rights and obligations hereunder have been assigned to it pursuant to such Assignment and Acceptance, shall have the rights and obligations of a Lender under the Loan Documents, and (ii) the assigning Lender shall, to the extent that rights and obligations hereunder and under the other Loan Documents have been assigned by it pursuant to such Assignment and Acceptance, relinquish its rights (except with respect to Section 10.3 hereof) and be released from any future obligations under this Agreement (and in the case of an Assignment and Acceptance covering all or the remaining portion of an assigning Lender's rights and obligations under this Agreement and the other Loan Documents, such Lender shall cease to be a party hereto and thereto); *provided*, *however*, that nothing contained herein shall release any assigning Lender from obligations that survive the termination of this Agreement, including such assigning Lender's obligations under Section 15 and Section 17.8(a) of this Agreement.

(c) By executing and delivering an Assignment and Acceptance, the assigning Lender thereunder and the Assignee thereunder confirm to and agree with each other and the other parties hereto as follows: (i) other than as provided in such Assignment and Acceptance, such assigning Lender makes no representation or warranty and assumes no responsibility with respect to any statements, warranties or representations made in or in connection with this Agreement or the execution, legality, validity, enforceability, genuineness, sufficiency or value of this Agreement or any other Loan Document furnished pursuant hereto, (ii) such assigning Lender makes no representation or warranty and assumes no responsibility with respect to the financial condition of Borrower or the performance or observance by Borrower of any of its obligations under this Agreement or any other Loan Document furnished pursuant hereto, (iii) such Assignee confirms that it has received a copy of this Agreement, together with such other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into such Assignment and Acceptance, (iv) such Assignee will, independently and without reliance upon Agent, such assigning Lender or any other Lender, and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under this Agreement, (v) such Assignee appoints and authorizes Agent to take such actions and to exercise such powers under this Agreement and the other Loan Documents as are delegated to Agent, by the terms hereof and thereof, together with such powers as are reasonably incidental thereto, and (vi) such Assignee agrees that it will perform all of the obligations which by the terms of this Agreement are required to be performed by it as a Lender.

(d) Immediately upon Agent's receipt of the required processing fee, if applicable, and delivery of notice to the assigning Lender pursuant to Section 13.1(b), this Agreement shall be deemed to be amended to the extent, but only to the extent, necessary to reflect the addition of the Assignee and the resulting adjustment of the Commitments arising therefrom. The Commitment allocated to each Assignee shall reduce such Commitments of the assigning Lender *pro tanto*.

(e) Any Lender may at any time sell to one or more commercial banks, financial institutions, or other Persons (each, a "**Participant**"; *provided* that no Loan Party, Affiliate of a Loan Party, Equity Sponsor, Affiliate of Equity Sponsor (including any Control Investment Affiliate), Person that is a holder of any Indebtedness that ranks pari passu with, or is subordinated to, the Obligations, any Competitor or an Affiliate of any such Person shall be permitted to become a Participant) participating interests in all or any portion of its Obligations, its Commitment, and the other rights and interests of that Lender (the "**Originating Lender**") hereunder and under the other Loan Documents; *provided*, *however*, that (i) the Originating Lender shall remain a "Lender" for all purposes of this Agreement and the other Loan Documents and the Participant receiving the participating interest in the Obligations, the Commitments, and the other rights and interests of the Originating Lender hereunder shall not constitute a "Lender" hereunder or under the other Loan Documents and the Originating Lender's obligations under this Agreement shall remain unchanged, (ii) the Originating Lender shall remain solely responsible for the performance of such obligations, (iii) Borrower, Agent, and the Lenders shall continue to deal solely and directly with the Originating Lender in connection with the Originating Lender's rights and obligations under this Agreement and the other Loan Documents, (iv) no Lender shall transfer or grant any participating interest under which the Participant has the right to approve any amendment to, or any consent or waiver with respect to, this Agreement or any other Loan Document, except to the extent such amendment to, or consent or waiver with respect to this Agreement or of any other Loan Document would (A) extend the final maturity date of the Obligations hereunder in which such Participant is participating, (B) reduce the interest rate applicable to the Obligations hereunder in which such Participant is participating, (C) release all or substantially all of the Collateral or guaranties (except to the extent expressly provided herein or in any of the Loan Documents) supporting the Obligations hereunder in which such Participant is participating, (D) postpone the payment of, or reduce the amount of, the interest or fees payable to such Participant through such Lender (except in connection with any unscheduled prepayment), or (E) change the amount or due dates of scheduled principal repayments or premiums, and (v) except as provided in Section 16, all amounts payable by Borrower hereunder shall be determined as if such Lender had not sold such participation, except that, if amounts outstanding under this Agreement are due and unpaid, or shall have been declared or shall have become due and payable upon the occurrence of an Event of Default, each Participant shall be deemed, to the extent permitted or not prohibited by law, to have the right of set off in respect of its participating interest in amounts owing under this Agreement to the same extent as if the amount of its participating interest were owing directly to it as a Lender under this Agreement. The rights of any Participant only shall be derivative through the Originating Lender with whom such Participant participates and no Participant shall have any rights under this Agreement or the other Loan Documents or any direct rights as to the other Lenders, Agent, Borrower, the Collections of Borrower or its Subsidiaries, the Collateral, or otherwise in respect of the Obligations. No Participant shall have the right to participate directly in the making of decisions by the Lenders among themselves.

(f) In connection with any such assignment or participation or proposed assignment or participation or any grant of a security interest in, or pledge of, its rights under and interest in this Agreement, a Lender may, subject to the provisions of Section 17.8, disclose all documents and information which it now or hereafter may have relating to Parent and its Subsidiaries and their respective businesses.

(g) Any other provision in this Agreement notwithstanding, any Lender may at any time create a security interest in, or pledge, all or any portion of its rights under and interest in this Agreement in favor of any Federal Reserve Bank in accordance with Regulation A of the Federal Reserve Bank or U.S. Treasury Regulation 31 CFR §203.24, and such Federal Reserve Bank may enforce such pledge or security interest in any manner permitted under applicable law; *provided*, that no such security interest or pledge shall release such Lender from any of its obligations hereunder or substitute any pledgee for such Lender as a party hereto.

(h) Agent (as a non-fiduciary agent on behalf of Borrower) shall maintain, or cause to be maintained, a register (the "**Register**") on which it enters the name and address of each Lender as the registered owner of the Term Loan (and the principal amount thereof and stated interest thereon) held by such Lender (each, a "**Registered Loan**"). Other than in connection with an assignment by a Lender of all or any portion of its portion of the Term Loan to an Affiliate of such Lender or a Related Fund of such Lender (i) a Registered Loan (and the registered note, if any, evidencing the same) may be assigned or sold in whole or in part only by registration of such assignment or sale on the Register (and each registered note shall expressly so provide) and (ii) any assignment or sale of all or part of such Registered Loan (and the registered note, if any, evidencing the same) may be effected only by registration of such assignment or sale on the Register, together with the surrender of the registered note, if any, evidencing the same duly endorsed by (or accompanied by a written instrument of assignment or sale duly executed by) the holder of such registered note, whereupon, at the request of the designated assignee(s) or transferee(s), one or more new registered notes in the same aggregate principal amount shall be issued to the designated assignee(s) or transferee(s). Prior to the registration of assignment or sale of any Registered Loan (and the registered note, if any evidencing the same), Borrower shall treat the Person in whose name such Registered Loan (and the registered note, if any, evidencing the same) is registered as the owner thereof for the purpose of receiving all payments thereon and for all other purposes, notwithstanding notice to the contrary. In the case of any assignment by a Lender of all or any portion of the Term Loan to an Affiliate of such Lender or a Related Fund of such Lender, and which assignment is not recorded in the Register, the assigning Lender, on behalf of Borrower, shall maintain a register comparable to the Register.

(i) In the event that a Lender sells participations in the Registered Loan, such Lender, as a non-fiduciary agent on behalf of Borrower, shall maintain a register on which it enters the name of all participants in the Registered Loans held by it (the "**Participant Register**"). A Registered Loan (and the Registered Note, if any, evidencing the same) may be participated in whole or in part only by registration of such participation on the Participant Register (and each registered note shall expressly so provide). Any participation of such Registered Loan (and the registered note, if any, evidencing the same) may be effected only by the registration of such participation on the Participant Register.

(j) Agent shall make a copy of the Register (and each Lender shall make a copy of its Participant Register in the event it has one) available for review by Borrower from time to time as Borrower may reasonably request. Each Lender shall be permitted to review a copy of the Register from time to time at such Lender's request.

13.2 Successors. This Agreement shall bind and inure to the benefit of the respective successors and permitted assigns of each of the parties; *provided*, *however*, that Borrower may not assign this Agreement or any rights or duties hereunder without the Lenders' prior written consent and any prohibited assignment shall be absolutely void *ab initio*. No consent to assignment by the Lenders shall release Borrower from its Obligations. A Lender may assign this Agreement and the other Loan Documents and its rights and duties hereunder and thereunder pursuant to Section 13.1 hereof and, except as expressly required pursuant to Section 13.1 hereof, no consent or approval by Borrower is required in connection with any such assignment.

13.3 Defaulting Lenders.

(a) Neither the failure of any Defaulting Lender to make any Loan or purchase any participation required to be made or purchased by it in accordance with the terms of this Agreement nor the status of any Lender as a Defaulting Lender shall relieve any other Lender (each such other Lender, an "**Other Lender**") of its obligations to make such Loan or purchase such participation on such date, but neither any Other Lender nor Agent shall be responsible for the failure of any Defaulting Lender to make a Loan to be made, or to purchase a participation to be purchased, by such Defaulting Lender, and no Other Lender shall have any obligation to Agent or any other Lender for the failure by such Defaulting Lender. Notwithstanding anything set forth herein to the contrary, a Defaulting Lender of the type described in clause (a) of the definition of Defaulting Lender shall not have any voting or consent rights under or with respect to any Loan Document or constitute a "Lender" or a "**Revolving Lender**" (or be included in the calculation of "**Required Lenders**" hereunder) for any voting or consent rights under or with respect to any Loan Document; provided that the foregoing shall not permit, without the consent of such Defaulting Lender, (i) an increase in the principal amount of such Defaulting Lender's Commitment, (ii) the reduction of the principal of, rate of interest on (other than reducing or waiving the Default Rate) or Fees payable with respect to any Loan of such Defaulting Lender or (iii) unless all other Lenders affected thereby are treated similarly, the extension of any scheduled payment date or final maturity date of the principal among of any Loan of such Defaulting Lender (it being understood and agreed that payments pursuant to Section 2.4(e) are not "scheduled").

(b) reserved.

(c) Agent shall be authorized to use all payments received by Agent for the benefit of any Defaulting Lender pursuant to this Agreement to pay in full the Excess Funding Amount to the appropriate Lenders. With respect to such Defaulting Lender's failure to fund Advances, any amounts applied by Agent to satisfy such funding shortfalls shall be deemed to constitute an Advance or amount of the participation required to be funded and, if necessary to effectuate the foregoing, the other Revolving Lenders shall be deemed to have sold, and such Defaulting Lender shall be deemed to have purchased, Advance interests from the other Revolving Lenders until such time as the aggregate amount of the Advances are held by the Revolving Lenders in accordance with their Pro Rata Shares of the Revolver Commitment (without giving effect to any reallocation pursuant to Section 13.3(b)). Any amounts owing by a Defaulting Lender to Agent which are not paid when due shall accrue interest at the interest rate applicable during such period to Advances that are Index Rate Loans. Payments made by any Loan Party to Agent in compliance with the terms of this Agreement or any other Loan Documents shall not constitute Defaults or Events of Default solely because the same were not distributed to a Defaulting Lender pursuant to the terms of this Section 13.3(c). The "**Excess Funding Amount**" of a Defaulting Lender shall be the aggregate amount of all unpaid obligations owing by such Lender to Agent and other Lenders under the Loan Documents, including such Lender's Pro Rata Share of all Advances.

(d) reserved.

(e) A Lender that is a Defaulting Lender pursuant to clause (a) of the definition thereof shall not earn and shall not be entitled to receive, and the Borrower shall not be required to pay, such Lender's portion of the fee described in Section 2.10(b) during the time such Lender is a Defaulting Lender pursuant to clause (a) of the definition thereof.

13.4 Right of First Refusal. Notwithstanding anything to the contrary contained in this Agreement, if any Lender desires to assign all or any portion of the Obligations, the Commitments and the other rights and obligations of such Lender hereunder and under the other Loan Documents (collectively, the "**Offered Obligations**") to a Person that would be a Competitor but for the existence of an Event of Default under Section 8.2(a) or 8.2(b) that causes such Person to cease being a Competitor in accordance with the definition thereof, then prior to consummating such assignment, such Lender shall first offer to make such assignment to the Equity Sponsor by providing written notice to the Equity Sponsor identifying (i) the Offered Obligations and (ii) the purchase price for such Offered Obligations. Unless the Equity Sponsor purchases the Offered Obligations (or enters into a binding agreement with such Lender to purchase the Offered Obligations, which purchase shall be consummated within twelve (12) Business Days of such agreement and such agreement shall be in form and substance reasonably satisfactory to Agent (each, an "**Offered Obligations Contract**")) within three (3) Business Days of the notice referred to in the immediately preceding sentence, such Lender may make such assignment of the Offered Obligations to a Person that would be a Competitor but for the existence of an Event of Default under Section 8.2(a) or 8.2(b) (and such Person shall be permitted to be an Assignee under Section 13.1). To the extent that the Equity Sponsor accepts such offer within such three (3) Business Day period, the Equity Sponsor shall immediately transfer (or transfer by the date specified in the relevant Offered Obligations Contract) the purchase price of the Offered Obligations to such Lender in exchange for the Offered Obligations and the Offered Obligations shall automatically be deemed to be cancelled and shall no longer be outstanding under this Agreement. For the avoidance of doubt, this Section 13.4 shall not apply to the extent that any Event of Default under Sections 8.1, 8.4 or 8.5 has occurred and is continuing.

Section 14. AMENDMENTS; WAIVERS.

14.1 Amendments and Waivers.

(a) No amendment, waiver or other modification of any provision of this Agreement or any other Loan Document (other than the Fee Letters), and no consent with respect to any departure by Parent or Borrower therefrom, shall be effective unless the same shall be in writing and signed by the Required Lenders (or by Agent at the written request of the Required Lenders) and Parent and Borrower and then any such waiver or consent shall be effective, but only in the specific instance and for the specific purpose for which given; *provided*, *however*, that no such waiver, amendment, or consent shall, unless in writing and signed by all of the Lenders directly affected thereby and Parent and Borrower, do any of the following:

(i) increase the amount of or extend the expiration date of any Commitment of any Lender,

(ii) postpone or delay any date fixed by this Agreement or any other Loan Document for any payment of principal, interest, fees, or other amounts due hereunder or under any other Loan Document,

(iii) reduce the principal of, or the rate of interest on, any loan or other extension of credit hereunder, or reduce any fees or other amounts payable hereunder or under any other Loan Document (except in connection with the waiver of applicability of Section 2.6(c) (which waiver shall be effective with the written consent of the Required Lenders)),

(iv) amend or modify any provision of this Agreement (including this Section 14) providing for consent or other action by all Lenders,

(v) other than as permitted by Section 15.11, release Agent's Lien in and to any of the Collateral,

(vi) change the definition of "Required Lenders" or "Pro Rata Share",

(vii) contractually subordinate any of the Agent's Liens,

(viii) other than in connection with a merger, liquidation, dissolution or sale of such Person expressly permitted by the terms hereof or the other Loan Documents, release Borrower or any Guarantor from any obligation for the payment of money or consent to the assignment or transfer by the Borrower or any Guarantor of any of its rights or duties under this Agreement or the other Loan Documents,

(ix) amend any of the provisions of Section 2.4(b)(i), (ii) or (iii) or Section 2.4(e) or (f), or

(x) change the definition of "Maximum Revolver Amount" or "Initial Term Loan Amount".

(b) No amendment, waiver, modification, or consent shall amend, modify, or waive (i) the definition of, or any of the terms or provisions of, any Fee Letter, without the written consent of the parties thereto (and shall not require the written consent of any of the Lenders provided Agent shall not change any of the terms of any prepayment premium set forth in the Fee Letter without the prior written consent of Required Lenders), (ii) any provision of Section 15 pertaining to Agent, or any other rights or duties of Agent under this Agreement or the other Loan Documents, without the written consent of Agent, Borrower, and the Required Lenders, or (iii) Section 13.1(a) to permit a Loan Party, an Affiliate of a Loan Party, a Permitted Investor, or an Affiliate of a Permitted Investor to be permitted to become an Assignee, without the written consent of Agent, Borrower, and Required Lenders,

(c) reserved,

(d) Anything in this Section 14.1 to the contrary notwithstanding, any amendment, waiver, modification, elimination, or consent of or with respect to any provision of this Agreement or any other Loan Document may be entered into without the consent of, or over the objection of, any Defaulting Lender of the type described in clause (a) or (e) of the definition thereof, other than any of the matters governed by Section 14.1(a)(i) through (iii) that affect such Lender.

14.2 Replacement of Holdout Lender.

(a) If any action to be taken by the Lender Group or Agent hereunder requires the unanimous consent, authorization, or agreement of all Lenders and if such action has received the consent, authorization, or agreement of the Required Lenders (without giving effect to the second proviso in the definition of "Required Lenders") but not all of the Lenders, then Agent, upon at least five (5) Business Days prior irrevocable notice, may permanently replace any Lender (a "**Holdout Lender**") that failed to give its consent, authorization, or agreement with one or more Replacement Lenders, and the Holdout Lender shall have no right to refuse to be replaced hereunder. Such notice to replace the Holdout Lender shall specify an effective date for such replacement, which date shall not be later than fifteen (15) Business Days after the date such notice is given.

(b) Prior to the effective date of such replacement, the Holdout Lender and each Replacement Lender shall execute and deliver an Assignment and Acceptance, subject only to the Holdout Lender being repaid its share of the outstanding Obligations, including the Applicable Prepayment Premium due and owing to the Holdout Lender at the time of the occurrence of such assignment described in this Section 14.2 as if such assignment was a prepayment by the Borrower of the Obligations owing to the Holdout Lender. If the Holdout Lender shall refuse or fail to execute and deliver any such Assignment and Acceptance prior to the effective date of such replacement, the Holdout Lender shall be deemed to have executed and delivered such Assignment and Acceptance. The replacement of any Holdout Lender shall be made in accordance with the terms of Section 13.1. Until such time as the Replacement Lenders shall have acquired all of the Obligations, the Commitments, and the other rights and obligations of the Holdout Lender hereunder and under the other Loan Documents, the Holdout Lender shall remain obligated to make the Holdout Lender's Pro Rata Share of Advances.

14.3 No Waivers; Cumulative Remedies. No failure by Agent or any Lender to exercise any right, remedy, or option under this Agreement or any other Loan Document, or delay by Agent or any Lender in exercising the same, will operate as a waiver thereof. No waiver by Agent or any Lender will be effective unless it is in writing, and then only to the extent specifically stated. No waiver by Agent or any Lender on any occasion shall affect or diminish Agent's and each Lender's rights thereafter to require strict performance by Parent and Borrower of any provision of this Agreement. Agent's and each Lender's rights under this Agreement and the other Loan Documents will be cumulative and not exclusive of any other right or remedy that Agent or any Lender may have.

Section 15. AGENT; THE LENDER GROUP.

15.1 Appointment and Authorization of Agent. Each Lender hereby designates and appoints Golub Capital as its representative under this Agreement and the other Loan Documents and each Lender hereby irrevocably authorizes Agent to execute and deliver each of the other Loan Documents on its behalf and to take such other action on its behalf under the provisions of this Agreement and each other Loan Document and to exercise such powers and perform such duties as are expressly delegated to Agent by the terms of this Agreement or any other Loan Document, together with such powers as are reasonably incidental thereto. Agent agrees to act as such on the express conditions contained in this Section 15. The provisions of this Section 15 are solely for the benefit of Agent and the Lenders, and Parent and its Subsidiaries shall have no rights as a third party beneficiary of any of the provisions contained herein. Any provision to the contrary contained elsewhere in this Agreement or in any other Loan Document notwithstanding, Agent shall not have any duties or responsibilities, except those expressly set forth herein, nor shall Agent have or be deemed to have any fiduciary relationship with any Lender, and no implied covenants, functions, responsibilities, duties, obligations or liabilities shall be read into this Agreement or any other Loan Document or otherwise exist against Agent; it being expressly understood and agreed that the use of the word "Agent" is for convenience only, that Golub Capital is merely the representative of the Lenders, and only has the contractual duties set forth herein. Except as expressly otherwise provided in this Agreement, Agent shall have and may use its sole discretion with respect to exercising or refraining from exercising any discretionary rights or taking or refraining from taking any actions that Agent expressly is entitled to take or assert under or pursuant to this Agreement and the other Loan Documents. Without limiting the generality of the foregoing, or of any other provision of the Loan Documents that provides rights or powers to Agent, Lenders agree that Agent shall have the right to exercise the following powers as long as this Agreement remains in effect: (a) maintain, in accordance with its customary business practices, ledgers and records reflecting the status of the Obligations, the Collateral, the Collections of Parent and its Subsidiaries, and related matters, (b) execute or file any and all financing or similar statements or notices, amendments, renewals, supplements, documents, instruments, proofs of claim, notices and other written agreements with respect to the Loan Documents, (c) make Advances, for itself or on behalf of Lenders, as provided in the Loan Documents, (d) exclusively receive, apply, and distribute the Collections of Parent and its Subsidiaries as provided in the Loan Documents, (e) open and maintain such bank accounts and cash management arrangements as Agent deems necessary and appropriate in accordance with the Loan Documents for the foregoing purposes with respect to the Collateral and the Collections of Parent and its Subsidiaries, (f) perform, exercise, and enforce any and all other rights and remedies of the Lender Group with respect to Parent or its Subsidiaries, the Obligations, the Collateral, the Collections of Parent and its Subsidiaries, or otherwise related to any of same as provided in the Loan Documents, and (g) incur and pay such Lender Group Expenses as Agent may deem necessary or appropriate for the performance and fulfillment of its functions and powers pursuant to the Loan Documents.

15.2 Delegation of Duties. Agent may execute any of its duties under this Agreement or any other Loan Document by or through agents, employees or attorneys in fact and shall be entitled to advice of counsel concerning all matters pertaining to such duties. Agent shall not be responsible for the negligence or misconduct of any agent or attorney in fact that it selects as long as such selection was made without gross negligence or willful misconduct.

15.3 Liability of Agent. None of the Agent-Related Persons shall (a) be liable for any action taken or omitted to be taken by any of them under or in connection with this Agreement or any other Loan Document or the transactions contemplated hereby (except for its own gross negligence or willful misconduct), or (b) be responsible in any manner to any of the Lenders for any recital, statement, representation or warranty made by Parent or any of its Subsidiaries or Affiliates, or any officer or director thereof, contained in this Agreement or in any other Loan Document, or in any certificate, report, statement or other document referred to or provided for in, or received by Agent under or in connection with, this Agreement or any other Loan Document, or the validity, effectiveness, genuineness, enforceability or sufficiency of this Agreement or any other Loan Document, or for any failure of Parent or its Subsidiaries or any other party to any Loan Document to perform its obligations hereunder or thereunder. No Agent-Related Person shall be under any obligation to any Lender to ascertain or to inquire as to the observance or performance of any of the agreements contained in, or conditions of, this Agreement or any other Loan Document, or to inspect the books and records or properties of Parent or its Subsidiaries.

15.4 Reliance by Agent. Agent shall be entitled to rely, and shall be fully protected in relying, upon any writing, resolution, notice, consent, certificate, affidavit, letter, telegram, telefacsimile or other electronic method of transmission, telex or telephone message, statement or other document or conversation believed by it to be genuine and correct and to have been signed, sent, or made by the proper Person or Persons, and upon advice and statements of legal counsel (including counsel to Borrower or counsel to any Lender), independent accountants and other experts selected by Agent. Agent shall be fully justified in failing or refusing to take any action under this Agreement or any other Loan Document unless Agent shall first receive such advice or concurrence of the Lenders as it deems appropriate and until such instructions are received, Agent shall act, or refrain from acting, as it deems advisable. If Agent so requests, it shall first be indemnified to its reasonable satisfaction by the Lenders against any and all liability and expense that may be incurred by it by reason of taking or continuing to take any such action. Agent shall in all cases be fully protected in acting, or in refraining from acting, under this Agreement or any other Loan Document in accordance with a request or consent of the Required Lenders and such request and any action taken or failure to act pursuant thereto shall be binding upon all of the Lenders.

15.5 Notice of Default or Event of Default. Agent shall not be deemed to have knowledge or notice of the occurrence of any Default or Event of Default, except with respect to defaults in the payment of principal, interest, fees, and expenses required to be paid to Agent for the account of the Lenders and, except with respect to Events of Default of which Agent has actual knowledge, unless Agent shall have received written notice from a Lender or Borrower referring to this Agreement, describing such Default or Event of Default, and stating that such notice is a "notice of default." Agent promptly will notify the Lenders of its receipt of any such notice or of any Event of Default of which Agent has actual knowledge. If any Lender obtains actual knowledge of any Event of Default, such Lender promptly shall notify the other Lenders and Agent of such Event of Default. Each Lender shall be solely responsible for giving any notices to its Participants, if any. Subject to Section 15.4, Agent shall take such action with respect to such Default or Event of Default as may be requested by the Required Lenders in accordance with Section 9, and unless and until Agent has received any such request, Agent may refrain from taking any action with respect to such Default or Event of Default.

15.6 Credit Decision. Each Lender acknowledges that none of the Agent-Related Persons has made any representation or warranty to it, and that no act by Agent hereinafter taken, including any review of the affairs of Parent and its Subsidiaries or Affiliates, shall be deemed to constitute any representation or warranty by any Agent-Related Person to any Lender. Each Lender represents to Agent that it has, independently and without reliance upon any Agent-Related Person and based on such documents and information as it has deemed appropriate, made its own appraisal of and investigation into the business, prospects, operations, property, financial and other condition and creditworthiness of Borrower or any other Person party to a Loan Document, and all applicable bank regulatory laws relating to the transactions contemplated hereby, and made its own decision to enter into this Agreement and to extend credit to Borrower. Each Lender also represents that it will, independently and without reliance upon any Agent-Related Person and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit analysis, appraisals and decisions in taking or not taking action under this Agreement and the other Loan Documents, and to make such investigations as it deems necessary to inform itself as to the business, prospects, operations, property, financial and other condition and creditworthiness of Borrower or any other Person party to a Loan Document. Except for notices, reports, and other documents expressly herein required to be furnished to the Lenders by Agent, Agent shall not have any duty or responsibility to provide any Lender with any credit or other information concerning the business, prospects, operations, property, financial and other condition or creditworthiness of Borrower or any other Person party to a Loan Document that may come into the possession of any of the Agent-Related Persons.

15.7 Costs and Expenses; Indemnification. Agent may incur and pay Lender Group Expenses to the extent Agent reasonably deems necessary or appropriate for the performance and fulfillment of its functions, powers, and obligations pursuant to the Loan Documents, including court costs, attorney's fees and expenses, fees and expenses of financial accountants, advisors, consultants, and appraisers, costs of collection by outside collection agencies, auctioneer fees and expenses, and costs of security guards or insurance premiums paid to maintain the Collateral, whether or not Borrower is obligated to reimburse Agent or Lenders for such expenses pursuant to this Agreement or otherwise. Agent is authorized and directed to deduct and retain sufficient amounts from the Collections of Parent and its Subsidiaries received by Agent to reimburse Agent for such out-of-pocket costs and expenses prior to the distribution of any amounts to Lenders. In the event Agent is not reimbursed for such costs and expenses by Parent or its Subsidiaries, each Lender hereby agrees that it is and shall be obligated to pay to Agent such Lender's Pro Rata Share thereof. Whether or not the transactions contemplated hereby are consummated, the Lenders shall indemnify upon demand the Agent-Related Persons (to the extent not reimbursed by or on behalf of Borrower and without limiting the obligation of Borrower to do so), according to their Pro Rata Shares, from and against any and all Indemnified Liabilities; *provided, however*, that no Lender shall be liable for the payment to any Agent-Related Person of any portion of such Indemnified Liabilities resulting solely from such Person's gross negligence or willful misconduct nor shall any Lender be liable for the obligations of any Defaulting Lender in failing to make an Advance or other extension of credit hereunder. Without limitation of the foregoing, each Lender shall reimburse Agent upon demand for such Lender's Pro Rata Share of any costs or out of pocket expenses (including attorneys, accountants, advisors, and consultants fees and expenses) incurred by Agent in connection with the preparation, execution, delivery, administration, modification, amendment, or enforcement (whether through negotiations, legal proceedings or otherwise) of, or legal advice in respect of rights or responsibilities under, this Agreement, any other Loan Document, or any document contemplated by or referred to herein, to the extent that Agent is not reimbursed for such expenses by or on behalf of Borrower. The undertaking in this Section 15.7 shall survive the payment of all Obligations hereunder and the resignation or replacement of Agent.

15.8 Agent in Individual Capacity. Golub Capital and its Affiliates may make loans to, issue letters of credit for the account of, accept deposits from, acquire equity interests in, and generally engage in any kind of banking, trust, financial advisory, underwriting, or other business with Parent and its Subsidiaries and Affiliates and any other Person party to any Loan Documents as though Golub Capital were not Agent hereunder, and, in each case, without notice to or consent of the other members of the Lender Group. The other members of the Lender Group acknowledge that, pursuant to such activities, Golub Capital or its Affiliates may receive information regarding Parent or its Affiliates or any other Person party to any Loan Documents that is subject to confidentiality obligations in favor of Parent or such other Person and that prohibit the disclosure of such information to the Lenders, and the Lenders acknowledge that, in such circumstances (and in the absence of a waiver of such confidentiality obligations, which waiver Agent will use its reasonable best efforts to obtain), Agent shall not be under any obligation to provide such information to them. The terms "Lender" and "Lenders" include Golub Capital in its individual capacity.

15.9 Successor Agent. Agent may resign as Agent upon thirty (30) days prior written notice to the Lenders (unless such notice is waived by the Required Lenders) and Borrower (unless such notice is waived by Borrower). If Agent resigns under this Agreement, the Required Lenders shall be entitled, with (so long as no Event of Default has occurred and is continuing) the consent of Borrower (such consent not to be unreasonably withheld, delayed, or conditioned), appoint a successor Agent for the Lenders. Any successor Agent shall be a U.S. Person. If no successor Agent is appointed prior to the effective date of the resignation of Agent, Agent may appoint, after consulting with the Lenders and Borrower, a successor Agent. If Agent has materially breached or failed to perform any material provision of this Agreement or of applicable law, the Required Lenders, with (so long as no Event of Default has occurred and is continuing) the consent of Borrower (such consent not to be unreasonably withheld, delayed, or conditioned), may agree in writing to remove and replace Agent with a successor Agent from among the Lenders. In any such event, upon the acceptance of its appointment as successor Agent hereunder, such successor Agent shall succeed to all the rights, powers, and duties of the retiring Agent and the term "Agent" shall mean such successor Agent and the retiring Agent's appointment, powers, and duties as Agent shall be terminated. After any retiring Agent's resignation hereunder as Agent, the provisions of this Section 15 shall inure to its benefit as to any actions taken or omitted to be taken by it while it was Agent under this Agreement. If no successor Agent has accepted appointment as Agent by the date which is thirty (30) days following a retiring Agent's notice of resignation, the retiring Agent's resignation shall nevertheless thereupon become effective and the Lenders shall perform all of the duties of Agent hereunder until such time, if any, as the Lenders appoint a successor Agent as provided for above.

15.10 Lender in Individual Capacity

(a) Any Lender and its respective Affiliates may make loans to, issue letters of credit for the account of, accept deposits from, acquire equity interests in and generally engage in any kind of banking, trust, financial advisory, underwriting, or other business with Parent and its Subsidiaries and Affiliates and any other Person party to any Loan Documents as though such Lender were not a Lender hereunder without notice to or consent of the other members of the Lender Group. The other members of the Lender Group acknowledge that, pursuant to such activities, such Lender and its respective Affiliates may receive information regarding Parent or its Affiliates or any other Person party to any Loan Documents that is subject to confidentiality obligations in favor of Parent or such other Person and that prohibit the disclosure of such information to the Lenders, and the Lenders acknowledge that, in such circumstances (and in the absence of a waiver of such confidentiality obligations, which waiver such Lender will use its reasonable best efforts to obtain), such Lender shall not be under any obligation to provide such information to them.

(b) Golub Capital, in its capacity as Agent shall not have any right, power, obligation, liability, responsibility or duty under this Agreement other than those expressly provided for herein or applicable to it in its capacities as Lender and as Agent. Without limiting the foregoing, Golub Capital in its capacity as Agent, shall not be deemed to have any fiduciary relationship with Borrower or with any Lender. Each Lender acknowledges that it has not relied upon, and will not rely upon, Golub Capital in deciding to enter into this Agreement or in taking or not taking action hereunder.

15.11 Collateral Matters.

(a) The Lenders hereby irrevocably authorize Agent to release any Lien on any Collateral (i) upon the termination of the Commitments and payment and satisfaction in full by Borrower of all of the Obligations, (ii) constituting property being sold or disposed of if a release is required or desirable in connection therewith and if Borrower certifies to Agent that the sale or disposition is permitted under Section 6.4 (and Agent may rely conclusively on any certificate of an officer of the Borrower, without further inquiry), (iii) constituting property in which Parent or its Subsidiaries owned no interest at the time the security interest under the Collateral Documents was granted nor at any time thereafter, (iv) constituting property leased or licensed to Parent or its Subsidiaries under a lease or license that has expired or is terminated in a transaction permitted under this Agreement, (v) release any Guarantor of all or any portion of the Obligations if all of the Stock of such Guarantor is sold in a transaction permitted under the Agreement, or (vi) in connection with a credit bid or purchase authorized under this Section 15.11. The Loan Parties and the Lenders hereby irrevocably authorize Agent, based upon the instruction of the Required Lenders, to (a) consent to, credit bid or purchase (either directly or indirectly through one or more entities) all or any portion of the Collateral at any sale thereof conducted under the provisions of the Bankruptcy Code, including Section 363 of the Bankruptcy Code, (b) credit bid or purchase (either directly or indirectly through one or more entities) all or any portion of the Collateral at any sale or other disposition thereof conducted under the provisions of the Code, including pursuant to Sections 9-610 or 9-620 of the Code, or (c) credit bid or purchase (either directly or indirectly through one or more entities) all or any portion of the Collateral at any other sale or foreclosure conducted or consented to by Agent in accordance with applicable law in any judicial action or proceeding or by the exercise of any legal or equitable remedy. Except as provided above, Agent will not execute and deliver a release of any Lien on any Collateral without the prior written authorization of (y) if the release is of all or substantially all of the Collateral, all of the Lenders, or (z) otherwise, the Required Lenders. Upon request by Agent or Borrower at any time, the Lenders will confirm in writing Agent's authority to release any such Liens on particular types or items of Collateral pursuant to this Section 15.11; *provided*, that (1) anything to the contrary contained in any of the Loan Documents notwithstanding, Agent shall not be required to execute any document or take any action necessary to evidence such release on terms that, in Agent's opinion, could expose Agent to liability or create any obligation or entail any consequence other than the release of such Lien without recourse, representation, or warranty, and (2) such release shall not in any manner discharge, affect, or impair the Obligations or any Liens (other than those expressly released) upon (or obligations of Borrower in respect of) any and all interests retained by Borrower, including, the proceeds of any sale, all of which shall continue to constitute part of the Collateral. Each Lender further hereby irrevocably authorize Agent, at its option and in its sole discretion, to subordinate any Lien granted to or held by Agent under any Loan Document to the holder of any Permitted Lien on such property if such Permitted Lien secures Permitted Purchase Money Indebtedness.

(b) Agent shall have no obligation whatsoever to any of the Lenders (i) to verify or assure that the Collateral exists or is owned by Parent or its Subsidiaries or is cared for, protected, or insured or has been encumbered, (ii) to verify or assure that Agent's Liens have been properly or sufficiently or lawfully created, perfected, protected, or enforced or are entitled to any particular priority, (iii) to impose, maintain, increase, reduce, implement, or eliminate any particular reserve hereunder or to determine whether the amount of any reserve is appropriate or not, or (iv) to exercise at all or in any particular manner or under any duty of care, disclosure or fidelity, or to continue exercising, any of the rights, authorities and powers granted or available to Agent pursuant to any of the Loan Documents, it being understood and agreed that in respect of the Collateral, or any act, omission, or event related thereto, subject to the terms and conditions contained herein, Agent may act in any manner it may deem appropriate, in its sole discretion given Agent's own interest in the Collateral in its capacity as one of the Lenders and that Agent shall have no other duty or liability whatsoever to any Lender as to any of the foregoing, except as otherwise expressly provided herein.

15.12 Restrictions on Actions by Lenders; Sharing of Payments.

(a) Each of the Lenders agrees that it shall not, without the express written consent of Agent, and that it shall, to the extent it is lawfully entitled to do so, upon the written request of Agent, set off against the Obligations, any amounts owing by such Lender to Parent or its Subsidiaries or any deposit accounts of Parent or its Subsidiaries now or hereafter maintained with such Lender. Each of the Lenders further agrees that it shall not, unless specifically requested to do so in writing by Agent, take or cause to be taken any action, including, the commencement of any legal or equitable proceedings to enforce any Loan Document against Borrower or any Guarantor or to foreclose any Lien on, or otherwise enforce any security interest in, any of the Collateral.

(b) If, at any time or times any Lender shall receive (i) by payment, foreclosure, setoff, or otherwise, any proceeds of Collateral or any payments with respect to the Obligations, except for any such proceeds or payments received by such Lender from Agent pursuant to the terms of this Agreement, or (ii) payments from Agent in excess of such Lender's Pro Rata Share of all such distributions by Agent, such Lender promptly shall (A) turn the same over to Agent, in kind, and with such endorsements as may be required to negotiate the same to Agent, or in immediately available funds, as applicable, for the account of all of the Lenders and for application to the Obligations in accordance with the applicable provisions of this Agreement, or (B) purchase, without recourse or warranty, an undivided interest and participation in the Obligations owed to the other Lenders so that such excess payment received shall be applied ratably as among the Lenders in accordance with their Pro Rata Shares; *provided*, *however*, that to the extent that such excess payment received by the purchasing party is thereafter recovered from it, those purchases of participations shall be rescinded in whole or in part, as applicable, and the applicable portion of the purchase price paid therefor shall be returned to such purchasing party, but without interest except to the extent that such purchasing party is required to pay interest in connection with the recovery of the excess payment.

15.13 Agency for Perfection. Agent hereby appoints each other Lender as its agent (and each Lender hereby accepts such appointment) for the purpose of perfecting the Agent's Liens in assets which, in accordance with Article 8 or Article 9, as applicable, of the Code can be perfected by possession or control. Should any Lender obtain possession or control of any such Collateral, such Lender shall notify Agent thereof, and, promptly upon Agent's request therefor shall deliver possession or control of such Collateral to Agent or in accordance with Agent's instructions.

15.14 Payments by Agent to the Lenders. All payments to be made by Agent to the Lenders shall be made by bank wire transfer of immediately available funds pursuant to such wire transfer instructions as each party may designate for itself by written notice to Agent. Concurrently with each such payment, Agent shall identify whether such payment (or any portion thereof) represents principal, premium, fees, or interest of the Obligations.

15.15 Concerning the Collateral and Related Loan Documents. Each member of the Lender Group authorizes and directs Agent to enter into this Agreement and the other Loan Documents. Each member of the Lender Group agrees that any action taken by Agent in accordance with the terms of this Agreement or the other Loan Documents relating to the Collateral and the exercise by Agent of its powers set forth therein or herein, together with such other powers that are reasonably incidental thereto, shall be binding upon all of the Lenders.

15.16 Audits and Examination Reports; Confidentiality; Disclaimers by Lenders; Other Reports and Information. By becoming a party to this Agreement, each Lender:

(a) is deemed to have requested that Agent furnish such Lender, promptly after it becomes available, a copy of each field audit or examination report respecting Parent or its Subsidiaries (each a "**Report**" and collectively, "**Reports**") prepared by or at the request of Agent, and Agent shall so furnish each Lender with such Reports,

(b) expressly agrees and acknowledges that Agent does not (i) make any representation or warranty as to the accuracy of any Report, and (ii) shall not be liable for any information contained in any Report,

(c) expressly agrees and acknowledges that the Reports are not comprehensive audits or examinations, that Agent or other party performing any audit or examination will inspect only specific information regarding Parent and its Subsidiaries and will rely significantly upon Parent's and its Subsidiaries' books and records, as well as on representations of Borrower's personnel,

(d) agrees to keep all Reports and other material, non-public information regarding Parent and its Subsidiaries and their operations, assets, and existing and contemplated business plans in a confidential manner in accordance with Section 17.8, and

(e) without limiting the generality of any other indemnification provision contained in this Agreement, agrees: (i) to hold Agent and any other Lender preparing a Report harmless from any action the indemnifying Lender may take or fail to take or any conclusion the indemnifying Lender may reach or draw from any Report in connection with any loans or other credit accommodations that the indemnifying Lender has made or may make to Borrower, or the indemnifying Lender's participation in, or the indemnifying Lender's purchase of, a loan or loans of Borrower, and (ii) to pay and protect, and indemnify, defend and hold Agent, and any such other Lender preparing a Report harmless from and against, the claims, actions, proceedings, damages, costs, expenses, and other amounts (including, attorney's fees and costs) incurred by Agent and any such other Lender preparing a Report as the direct or indirect result of any third parties who might obtain all or part of any Report through the indemnifying Lender.

In addition to the foregoing: (x) any Lender may from time to time request of Agent in writing that Agent provide to such Lender a copy of any report or document provided by Parent or its Subsidiaries to Agent that has not been contemporaneously provided by Parent or such Subsidiary to such Lender, and, upon receipt of such request, Agent promptly shall provide a copy of same to such Lender, (y) to the extent that Agent is entitled, under any provision of the Loan Documents, to request additional reports or information from Parent or its Subsidiaries, any Lender may, from time to time, reasonably request Agent to exercise such right as specified in such Lender's notice to Agent, whereupon Agent promptly shall request of Borrower the additional reports or information reasonably specified by such Lender, and, upon receipt thereof from Parent or such Subsidiary, Agent promptly shall provide a copy of same to such Lender, and (z) any time that Agent renders to Borrower a statement regarding the Loan Account, Agent shall send a copy of such statement to each Lender.

15.17 Several Obligations; No Liability. Notwithstanding that certain of the Loan Documents now or hereafter may have been or will be executed only by or in favor of Agent in its capacity as such, and not by or in favor of the Lenders, any and all obligations on the part of Agent (if any) to make any credit available hereunder shall constitute the several (and not joint) obligations of the respective Lenders on a ratable basis, according to their respective Commitments, to make an amount of such credit not to exceed, in principal amount, at any one time outstanding, the amount of their respective Commitments. Nothing contained herein shall confer upon any Lender any interest in, or subject any Lender to any liability for, or in respect of, the business, assets, profits, losses, or liabilities of any other Lender. Each Lender shall be solely responsible for notifying its Participants of any matters relating to the Loan Documents to the extent any such notice may be required, and no Lender shall have any obligation, duty, or liability to any Participant of any other Lender. Except as provided in Section 15.7, no member of the Lender Group shall have any liability for the acts of any other member of the Lender Group. No Lender shall be responsible to Borrower or any other Person for any failure by any other Lender to fulfill its obligations to make credit available hereunder, nor to advance for it or on its behalf in connection with its Commitment, nor to take any other action on its behalf hereunder or in connection with the financing contemplated herein.

Section 16. WITHHOLDING TAXES.

(a) All payments made by Borrower hereunder or under any note or other Loan Document will be made free and clear of, and without deduction or withholding for, any present or future Taxes, except as required by applicable law. If any applicable law requires the deduction or withholding of any Tax from any such payment, then Borrower or Agent, as applicable, shall be entitled to make such deduction or withholding and shall timely pay the full amount deducted or withheld to the relevant Governmental Authority in accordance with applicable law and, if such Tax is an Indemnified Tax, then the sum payable by Borrower shall be increased as necessary so that after such deduction or withholding has been made (including such deductions and withholdings applicable to additional sums payable under this Section) the applicable party receiving such payment receives an amount equal to the sum it would have received had no such deduction or withholding been made; *provided*, *however*, that Borrower shall not be required to increase any such amounts if the increase in such amount payable results from Agent's or such Lender's own willful misconduct or gross negligence (as finally determined by a court of competent jurisdiction). Borrower will furnish to Agent as promptly as possible after the date the payment of any Tax is due pursuant to applicable law, documentary proof reasonably satisfactory to Agent evidencing such payment by Borrower.

(b) Borrower agrees to pay any Other Taxes in accordance with applicable law.

(c) (i) If a Lender (which for purposes of Section 16(c) through (f) includes Agent) is entitled to claim an exemption or reduction from United States withholding tax, such Lender agrees with and in favor of Agent and Borrower, to deliver to Agent and Borrower, at the time or times reasonably requested by Borrower or Agent, such properly completed and executed documentation reasonably requested by Borrower or Agent as will permit payments to be made without withholding or at a reduced rate of withholding. In addition, any Lender, if reasonably requested by Borrower or Agent, shall deliver such other documentation prescribed by law or reasonably requested by Borrower or Agent as will enable Borrower or Agent to determine whether or not such Lender is subject to backup withholding or information reporting requirements.

(ii) Without limiting the generality of the foregoing,

(A) any Lender that is a U.S. Person shall deliver to Borrower and Agent on or prior to the date on which such Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of Borrower or Agent), executed originals of IRS Form W-9 certifying that such Lender is exempt from U.S. federal backup withholding tax;

(B) any Foreign Lender shall, to the extent it is legally entitled to do so, deliver to Borrower and Agent (in such number of copies as shall be reasonably requested by the recipient) on or prior to the date on which such Foreign Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), whichever of the following is applicable:

(i) if such Lender is a Foreign Lender entitled to claim an exemption from United States withholding tax pursuant to its portfolio interest exception under Section 881(c) of the IRC, (x) a statement of the Lender, signed under penalty of perjury, that it is not a (I) a "bank" as described in Section 881(c)(3)(A) of the IRC, (II) a 10% shareholder of Borrower (within the meaning of Section 881(c)(3)(B) of the IRC), or (III) a controlled foreign corporation related to Borrower within the meaning of Section 881(c)(3)(C) of the IRC, and (y) a properly completed and executed IRS Form W-8BEN (or applicable successor form);

(ii) if such Lender is a Foreign Lender entitled to claim an exemption from, or a reduction of, withholding tax under a United States tax treaty (x) with respect to payments of interest under any Loan Document, executed originals of IRS Form W-8BEN establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to the "interest" article of such tax treaty and (y) with respect to any other applicable payments under any Loan Document, IRS Form W-8BEN establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to the "business profits" or "other income" article of such tax treaty;

(iii) if such Lender is entitled to claim that interest paid under this Agreement is exempt from United States withholding tax because it is effectively connected with a United States trade or business of such Lender, a properly completed and executed copy of IRS Form W-8ECI (or applicable successor form); or

(iv) if such Lender is a Foreign Lender entitled to claim that interest paid under this Agreement is exempt from United States withholding tax because such Lender serves as an intermediary, a properly completed and executed copy of IRS Form W-8IMY (with proper attachments) or applicable successor form;

(C) any Foreign Lender shall, to the extent it is legally entitled to do so, deliver to Borrower and Agent (in such number of copies as shall be reasonably requested by the recipient) on or prior to the date on which such Foreign Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of Borrower or Agent), executed originals of any other form prescribed by applicable law as a basis for claiming exemption from or a reduction in U.S. federal withholding Tax, duly completed, together with such supplementary documentation as may be prescribed by applicable law to permit Borrower or Agent to determine the withholding or deduction required to be made; and

(D) if a payment made to Agent, any Lender, or any other recipient of any payment to be made by or on account of any Obligation or Loan Documents of Borrower hereunder would be subject to United States federal withholding tax imposed under FATCA if such recipient fails to comply with the applicable reporting requirements of FATCA (including those contained in Section 1471(b) or 1472(b) of the IRC, as applicable), such recipient shall deliver to Borrower and Agent at the time or times prescribed by law and at such time or times reasonably requested by Borrower or Agent such documentation prescribed by applicable law (including as prescribed by Section 1471(b)(3)(C)(i) of the IRC) and such additional documentation reasonably requested by Borrower or Agent as may be necessary for Borrower or Agent to comply with their obligations under FATCA and to determine that such recipient has complied with such recipient's obligations under FATCA or to determine the amount to deduct and withhold from such payment. Solely for purposes of this clause (D), "FATCA" shall include any amendments made to FATCA after the date of this Agreement.

Each Lender shall provide new forms (or successor forms) upon the expiration or obsolescence of any previously delivered forms and upon the reasonable request of Agent or Borrower and shall promptly notify Agent and Borrower of any change in circumstances which would modify or render invalid any claimed exemption or reduction.

(d) If a Lender claims an exemption from withholding tax in a jurisdiction other than the United States, such Lender agrees with and in favor of Agent and Borrower, to deliver to Agent and Borrower any such form or forms, as may be required under the laws of such jurisdiction as a condition to exemption from, or reduction of, foreign withholding or backup withholding tax before receiving its first payment under this Agreement, but only if such Lender is legally able to deliver such forms, *provided*, *however*, that notwithstanding anything to the contrary in this Section 16(d), the completion, execution and submission of such documentation referenced in this Section 16(d) shall not be required if in the Lender's reasonable judgment such completion, execution or submission would subject such Lender to any material unreimbursed cost or expense or would materially prejudice the legal or commercial position of such Lender. Each Lender shall provide new forms (or successor forms) upon the expiration or obsolescence of any previously delivered forms and to promptly notify Agent of any change in circumstances which would modify or render invalid any claimed exemption or reduction.

(e)

(i) If a Lender claims exemption from, or reduction of, withholding tax and such Lender sells, assigns, or otherwise transfers all or part of the Obligations of Borrower to such Lender, such Lender agrees to notify Agent of the percentage amount in which it is no longer the beneficial owner of Obligations of Borrower to such Lender. To the extent of such percentage amount, Agent will treat such Lender's documentation provided pursuant to Section 16(c) or 16(d) as no longer valid. With respect to such percentage amount, such Assignee shall provide new documentation, pursuant to Section 16(c) or 16(d), if applicable.

(ii) In the event a Lender sells a participation in any Commitment or Obligation, Borrower agrees that each Participant shall be entitled to the benefits of this Section 16 (subject to the requirements and limitations therein) with respect to its participation in any portion of the Commitments and the Obligations so long as such Participant complies with the obligations set forth in this Section 16 with respect thereto (it being understood that the documentation required under Section 16(c) shall be delivered to the participating Lender), *provided*, *however*, that no Participant shall be entitled to receive any greater payment under this Section 16 with respect to any participation, than its participating Lender would have been entitled to receive

(f) If a Lender is entitled to a reduction in the applicable withholding tax, Borrower or Agent, as applicable may withhold from any interest payment to such Lender an amount equivalent to the applicable withholding tax after taking into account such reduction. If the forms or other documentation required by subsection (c) or (d) of this Section 16 are not delivered to Borrower or Agent, then Borrower or Agent, as applicable may withhold from any interest payment to such Lender not providing such forms or other documentation an amount equivalent to the applicable withholding tax.

(g) If the IRS or any other Governmental Authority of the United States or other jurisdiction asserts a claim that Borrower or Agent did not properly withhold tax from amounts paid to or for the account of any Lender due to a failure on the part of the Lender (because the appropriate form was not delivered, was not properly executed, or because such Lender failed to notify Borrower or Agent of a change in circumstances which rendered the exemption from, or reduction of, withholding tax ineffective, or for any other reason) such Lender shall indemnify and hold Borrower or Agent, as applicable, harmless for all amounts paid, directly or indirectly, by Borrower or Agent, as applicable, as tax or otherwise, including penalties and interest, and including any taxes imposed by any jurisdiction on the amounts payable to Borrower or Agent, as applicable under this Section 16, together with all costs and expenses (including attorney's fees and expenses). The obligation of the Lenders under this subsection shall survive the payment of all Obligations and the resignation or replacement of Agent.

(h) If Agent or a Lender reasonably determines, that it has received a refund of any Indemnified Taxes by Borrower or with respect to which Borrower has paid additional amounts pursuant to this Section 16, so long as no Default or Event of Default has occurred and is continuing, it shall pay over such refund to Borrower (but only to the extent of payments made, or additional amounts paid, by Borrower under this Section 16 with respect to Indemnified Taxes giving rise to such a refund), net of all reasonable out of pocket expenses of Agent or such Lender and without interest (other than any interest paid by the relevant Governmental Authority with respect to such a refund); *provided*, that Borrower, upon the request of Agent or such Lender, agrees to repay the amount paid over to Borrower (plus any penalties, interest or other charges, imposed by the relevant Governmental Authority, other than such penalties, interest or other charges imposed as a result of the willful misconduct or gross negligence of Agent hereunder) to Agent or such Lender in the event Agent or such Lender is required to repay such refund to such Governmental Authority. Notwithstanding anything in this Agreement to the contrary, this Section 16 shall not be construed to require Agent or any Lender to make available its tax returns (or any other information which it deems confidential) to Borrower or any other Person.

(i) Each party's obligations under this Section 16 shall survive the resignation or replacement of the Agent or any assignment of rights by, or the replacement of, a Lender, the termination of the Commitments and the repayment, satisfaction or discharge of all obligations under any Loan Document.

Section 17. GENERAL PROVISIONS.

17.1 Effectiveness. This Agreement shall be binding and deemed effective when executed by Parent, Borrower, Agent, and each Lender whose signature is provided for on the signature pages hereof.

17.2 Section Headings. Headings and numbers have been set forth herein for convenience only. Unless the contrary is compelled by the context, everything contained in each Section applies equally to this entire Agreement.

17.3 Interpretation. Neither this Agreement nor any uncertainty or ambiguity herein shall be construed against the Lender Group or Parent or Borrower, whether under any rule of construction or otherwise. On the contrary, this Agreement has been reviewed by all parties and shall be construed and interpreted according to the ordinary meaning of the words used so as to accomplish fairly the purposes and intentions of all parties hereto.

17.4 Severability of Provisions. Each provision of this Agreement shall be severable from every other provision of this Agreement for the purpose of determining the legal enforceability of any specific provision.

17.5 Debtor-Creditor Relationship. The relationship between the Lenders and Agent, on the one hand, and the Loan Parties, on the other hand, is solely that of creditor and debtor. No member of the Lender Group has (or shall be deemed to have) any fiduciary relationship or duty to any Loan Party arising out of or in connection with the Loan Documents or the transactions contemplated thereby, and there is no agency or joint venture relationship between the members of the Lender Group, on the one hand, and the Loan Parties, on the other hand, by virtue of any Loan Document or any transaction contemplated therein.

17.6 Counterparts; Electronic Execution. This Agreement may be executed in any number of counterparts and by different parties on separate counterparts, each of which, when executed and delivered, shall be deemed to be an original, and all of which, when taken together, shall constitute but one and the same Agreement. Delivery of an executed counterpart of this Agreement by telefacsimile or other electronic method of transmission shall be equally as effective as delivery of an original executed counterpart of this Agreement. Any party delivering an executed counterpart of this Agreement by telefacsimile or other electronic method of transmission also shall deliver an original executed counterpart of this Agreement but the failure to deliver an original executed counterpart shall not affect the validity, enforceability, and binding effect of this Agreement. The foregoing shall apply to each other Loan Document mutatis mutandis.

17.7 Revival and Reinstatement of Obligations. If the incurrence or payment of the Obligations by Borrower or Guarantor or the transfer to the Lender Group of any property should for any reason subsequently be asserted, or declared, to be void or voidable under any state or federal law relating to creditors' rights, including provisions of the Bankruptcy Code relating to fraudulent conveyances, preferences, or other voidable or recoverable payments of money or transfers of property (each, a "**Voidable Transfer**"), and if the Lender Group is required to repay or restore, in whole or in part, any such Voidable Transfer, or elects to do so upon the reasonable advice of its counsel, then, as to any such Voidable Transfer, or the amount thereof that the Lender Group is required or elects to repay or restore, and as to all reasonable costs, expenses, and attorney's fees of the Lender Group related thereto, the liability of Borrower or Guarantor automatically shall be revived, reinstated, and restored and shall exist as though such Voidable Transfer had never been made.

17.8 Confidentiality.

(a) Agent and Lenders each individually (and not jointly or jointly and severally) agree that material, non-public information regarding Parent and its Subsidiaries, their operations, assets, and existing and contemplated business plans shall be treated by Agent and the Lenders in a confidential manner, and shall not be disclosed by Agent and the Lenders to Persons who are not parties to this Agreement, except: (i) to attorneys for and other advisors, accountants, auditors, consultants, actual or potential partners, or investors, lenders, officers, directors, employees, and agents of any member of the Lender Group ("Representatives"), *provided* that any such Representative shall have been informed of the confidential nature of such information and directed to treat it confidentially, (ii) to Subsidiaries and Affiliates of any member of the Lender Group or any of their Representatives, *provided* that any such Subsidiary, Affiliate or Representative shall have been informed of the confidential nature of such information and directed to treat it confidentially, (iii) as may be required by statute, decision, or judicial or administrative order, rule, or regulation (including, without limitation, in connection with filings, submissions and any other similar documentation required to comply with SEC filing requirements), (iv) as may be agreed to in advance by Borrower or as requested or required by any Governmental Authority pursuant to any subpoena or other legal process, (v) as to any such information that is or becomes generally available to the public (other than as a result of prohibited disclosure by Agent, the Lenders or the Persons listed in clauses (i) and (ii) above in breach of this Agreement), (vi) in connection with any assignment, participation or pledge of any Lender's interest under this Agreement, *provided* that any such assignee, participant, or pledgee shall have agreed in writing to receive such information hereunder subject to the terms of this Section 17.8, (vii) in connection with any litigation or other adversary proceeding involving parties hereto which such litigation or adversary proceeding involves claims related to the rights or duties of such parties under this Agreement or the other Loan Documents, and (viii) to one or more nationally recognized rating agencies.

(b) Anything in this Agreement to the contrary notwithstanding, (i) Agent may provide information concerning the terms and conditions of this Agreement and the other Loan Documents to loan syndication and pricing reporting services so long as the identities of the Equity Sponsor and the Loan Parties are not disclosed in such information without the consent of the Borrower and (ii) in no event shall any nonpublic information regarding Parent and its Subsidiaries be shared with a Competitor (it being understood and agreed that this clause (ii) shall not prohibit the sharing of information with any Person (x) that is permitted pursuant to Section 17.8(a)(i) or Section 17.8(a)(ii) or (y) that is no longer a "Competitor" pursuant to the operation of the definition thereof.

17.9 Lender Group Expenses. Borrower agrees to pay any and all Lender Group Expenses promptly after demand therefor by Agent or the Lender entitled to reimbursement of same and agrees that its obligations contained in this Section 17.9 shall survive payment or satisfaction in full of all other Obligations.

17.10 Patriot Act. Each Lender that is subject to the requirements of the Patriot Act hereby notifies Borrower that pursuant to the requirements of the Act, it is required to obtain, verify and record information that identifies Borrower, which information includes the name and address of Borrower and other information that will allow such Lender to identify Borrower in accordance with the Patriot Act. In addition, if Agent is required by law or regulation or internal policies to do so, it shall have the right to periodically conduct (a) Patriot Act searches, OFAC/PEP searches, and customary individual background checks for the Loan Parties and (b) OFAC/PEP searches and customary individual background checks for the Loan Parties' senior management and key principals, and Borrower agrees to cooperate in respect of the conduct of such searches and further agrees that the reasonable costs and charges for such searches shall constitute Lender Group Expenses hereunder and be for the account of Borrower.

17.11 Integration. This Agreement, together with the other Loan Documents, reflects the entire understanding of the parties with respect to the transactions contemplated hereby and shall not be contradicted or qualified by any other agreement, oral or written, before the date hereof.

17.12 Survival. All representations and warranties made by the Loan Parties in the Loan Documents and in the certificates or other instruments delivered in connection with or pursuant to this Agreement or any other Loan Document shall be considered to have been relied upon by the other parties hereto and shall survive the execution and delivery of the Loan Documents and the making of any loans, and shall continue in full force and effect as long as the principal of or any accrued interest on any loan or any fee or any other amount payable under this Agreement is outstanding and unpaid and so long as the Commitments have not expired or terminated.

17.13 Amendment and Restatement. Anything contained herein to the contrary notwithstanding, this Agreement is not intended to and shall not serve to effect a novation of the "Obligations" (as defined in the Original Credit Agreement). From and after the effectiveness of this Agreement, the rights and obligations of the parties under the Original Credit Agreement shall be subsumed and governed by this Agreement and the Obligations under the Original Credit Agreement shall continue as Obligations under this Agreement until otherwise paid in accordance with the terms hereof. Without limiting the generality of the foregoing, the Collateral Documents and all of the Collateral described therein do and shall continue to secure the payment of all Obligations of the Loan Parties under the Loan Documents, in each case, as amended by this Agreement. The Loan Documents and all agreements, instruments and documents executed or delivered in connection with any of the foregoing shall each be deemed to be amended to the extent necessary to give effect to the provisions of this Agreement. Each reference to the "Credit Agreement" in any Loan Document shall mean and be a reference to this Agreement (as further amended, restated, supplemented or otherwise modified from time to time). Cross-references in the Loan Documents to particular section numbers or defined terms in the Original Credit Agreement shall be deemed to be cross-references to the corresponding sections or defined terms, as applicable, of this Agreement. Each Lender may elect to exchange its Loans under the Original Credit Agreement for Loans under this Agreement pursuant to a cashless settlement mechanism approved by the Agent.

17.14 Reaffirmation of Guaranty. Each Guarantor, subject to the terms and limits contained herein, in the Guaranty and in the Collateral Documents, reaffirms its guaranty of the Obligations pursuant to the Loan Documents to which it is a party (and nothing in this Agreement shall be deemed to impair or otherwise limit such guaranty). Each Guarantor hereby acknowledges that it has reviewed the terms and provisions of this Agreement and consents to the amendment and restatement of the Original Credit Agreement effected pursuant to this Agreement. Each Guarantor hereby confirms that each Loan Document to which it is a party or is otherwise bound continues to be in full force and effect and all of its obligations thereunder shall be valid and enforceable and shall not be impaired or limited by the execution or effectiveness of the amendment and restatement of the Original Credit Agreement.

[Signature pages to follow.]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed and delivered as of the date first above written.

LEGALAPP HOLDINGS, INC.,
a Delaware corporation

By: /s/ Stephen Robertson
Name: Stephen Robertson
Title: Chief Financial Officer

INTEGRATION APPLIANCE, INC.,
a Delaware corporation

By: /s/ Stephen Robertson
Name: Stephen Robertson
Title: Chief Financial Officer

THE FRAYMAN GROUP, INC.,
a Delaware corporation

By: /s/ Stephen Robertson
Name: Stephen Robertson
Title: Chief Financial Officer

INTAPP, INC.,
a Delaware corporation

By: /s/ Stephen Robertson
Name: Stephen Robertson
Title: Chief Financial Officer

DEALCLOUD, INC.,
a Delaware corporation

By: /s/ Stephen Robertson
Name: Stephen Robertson
Title: Secretary

GOLUB CAPITAL LLC,
as Agent

By: /s/ Robert G. Tuchscherer
Name: Robert G. Tuchscherer
Title: Managing Director

GOLUB CAPITAL BDC CLO 2014 LLC,
as a Lender

By: GC Advisors LLC, its Collateral Manager

By: /s/ Robert G. Tuchscherer
Name: Robert G. Tuchscherer
Title: Managing Director

GOLUB CAPITAL BDC HOLDINGS LLC,
as a Lender

By: GC Advisors LLC, its Manager

By: /s/ Robert G. Tuchscherer
Name: Robert G. Tuchscherer
Title: Managing Director

GC FINANCE OPERATIONS LLC,
as a Lender

By: GC Advisors LLC, its Manager

By: /s/ Robert G. Tuchscherer
Name: Robert G. Tuchscherer
Title: Managing Director

GC SBIC IV, L.P.,
as a Lender

By: GC SBIC IV - GP, LLC, its General Partner

By: /s/ Gregory W. Cashman
Name: Gregory W. Cashman
Title: Manager

GOLUB CAPITAL BDC 2010-1 LLC,
as a Lender

By: GC Advisors LLC, as Warehouse Collateral Manager

By: /s/ Robert G. Tuchscherer
Name: Robert G. Tuchscherer
Title: Managing Director

GCIC HOLDINGS LLC,
as a Lender

By: Golub Capital Investment Corporation, its sole member
By: GC Advisors LLC, its Manager

By: /s/ Robert G. Tuchscherer
Name: Robert G. Tuchscherer
Title: Managing Director

GC SBIC IV, L.P.,
as a Lender

By: GC SBIC IV - GP, LLC, its General Partner

By: /s/ Gregory W. Cashman
Name: Gregory W. Cashman
Title: Manager

GOLUB CAPITAL BDC 2010-1 LLC,
as a Lender

By: GC Advisors LLC, as Warehouse Collateral Manager

By: /s/ Robert G. Tuchscherer
Name: Robert G. Tuchscherer
Title: Managing Director

GCIC HOLDINGS LLC,
as a Lender

By: Golub Capital Investment Corporation, its sole member
By: GC Advisors LLC, its Manager

By: /s/ Robert G. Tuchscherer
Name: Robert G. Tuchscherer
Title: Managing Director

GBDC 3 HOLDINGS LLC,
as a Lender

By: Golub Capital BDC 3, Inc., its sole member
By: GC Advisors LLC, its Manager

By: /s/ Robert G. Tuchscherer
Name: Robert G. Tuchscherer
Title: Managing Director

GOLUB CAPITAL FINANCE FUNDING III, LLC,
as a Lender

By: GC Advisors LLC, its Manager

By: /s/ Robert G. Tuchscherer
Name: Robert G. Tuchscherer
Title: Managing Director

TDL LENDING, LLC, SERIES 7,
as a Lender

By: /s/ Steven Pluss
Name: Steven Pluss
Title: Vice President

TC LENDING, LLC,
as a Lender

By: /s/ Joshua Easterly
Name: Joshua Easterly
Title: Chief Executive Officer

TDL LENDING, LLC, SERIES 7,
as a Lender

By: /s/ Steven Pluss
Name: Steven Pluss
Title: Vice President

TC LENDING, LLC,
as a Lender

By: /s/ Joshua Easterly
Name: Joshua Easterly
Title: Chief Executive Officer

EXHIBIT A

FORM OF NOTICE OF ADVANCE

dated as of ,

Integration Appliance, Inc., a Delaware corporation (the "Borrower"), by the undersigned duly authorized officer, hereby certifies to Golub Capital LLC, as administrative agent ("Agent") for the Lenders named in that certain Amended and Restated Credit Agreement dated as of August 13, 2018 by and among the Borrower, the other Loan Parties signatory thereto, Golub Capital LLC, as Agent for the Lenders, and the Lenders (as amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"; all capitalized terms used herein but not defined herein shall have the meanings assigned to such terms in the Credit Agreement), in accordance therewith and other Loan Documents that:

I. Borrowing Notice

A. In accordance with Sections 2.3(a) and 3.2 of the Credit Agreement, Borrower hereby irrevocably requests from Revolving Lenders an Advance pursuant to the Credit Agreement in the aggregate principal amount of $ ("Requested Advance") to be made on , (the "Borrowing Date"), which day is a Business Day.

B. Immediately after giving effect to the Requested Advance, the aggregate amount of Advances outstanding shall not exceed at any time the Maximum Revolver Amount.

C. Pursuant to Section 2.3(a) of the Credit Agreement, Borrower hereby irrevocably requests that the Requested Advance be made as [an Index Rate Loan] [a LIBOR Rate Loan having an initial LIBOR Period of [1][2][3][6][12][1] months.]

II. Certifications

The Borrower further certifies that: (a) the certifications, representations, calculations and statements herein on the Borrowing Date will be true and correct and (b) all conditions and provisions set forth in Section 3.2 of the Credit Agreement are or will be as of the Borrowing Date, fully satisfied.

1 May select a 6 or 12 month LIBOR Period only to the extent available to all Lenders.

IN WITNESS WHEREOF, the undersigned has caused this notice of advance to be executed as of the day first written above.

INTEGRATION APPLIANCE, INC.

By: _____
Name: _____
Title: _____

EXHIBIT B

FORM OF NOTICE OF CONVERSION/CONTINUATION

This Notice is delivered in connection with that certain Amended and Restated Credit Agreement dated as of August 13, 2018 (as amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among Integration Appliance, Inc., a Delaware corporation (the "Borrower"), the other Loan Parties signatory thereto, the lenders signatory thereto (the "Lenders"), Golub Capital LLC, a Delaware limited liability company, as administrative agent for the Lenders (in such capacity, "Agent"). Capitalized terms used herein but not otherwise defined herein shall have the meanings assigned to such terms in the Credit Agreement.

The undersigned , in **[his/her capacity]** as of the Borrower, hereby gives Agent irrevocable notice, pursuant to Section 2.12(a) of the Credit Agreement, of its request to: **[Select A or B with appropriate insertions and deletions]**

[A: convert $ in principal amount of presently outstanding [Term Loans] [and] [Advances] that are [Index Rate][LIBOR Rate] Loans [having a LIBOR Period that expires on ,] to [Index Rate][LIBOR Rate] Loans on , . [The initial LIBOR Period for such LIBOR Rate Loans is requested to be a [1][2][3][6][12][2] month period.]]

[B: continue as LIBOR Rate Loans $ in principal amount of presently outstanding [Term Loans][and] [Advances] having a LIBOR Period that expires on , . The LIBOR Period for such LIBOR Rate Loans commencing on , is requested to be a [1][2][3][6][12][3] month period.]]

[For Conversions to or Continuations of LIBOR Rate Loans: The undersigned hereby certifies that as of the date of the proposed [Conversion] [Continuation] no Event of Default has occurred and is continuing under the Credit Agreement.]

[Signature Page to Follow]

2 May select a 6 or 12 month LIBOR Period only to the extent available to all Lenders

3 May select a 6 or 12 month LIBOR Period only to the extent available to all Lenders

INTEGRATION APPLIANCE, INC.

By: _____

Name:

Title:

EXHIBIT C

FORM OF ASSIGNMENT AND ACCEPTANCE AGREEMENT

This Assignment and Acceptance (the "Assignment and Acceptance") is dated as of the Effective Date set forth below and is entered into by and between **[*Insert name of Assignor*]** (the "Assignor") and **[*Insert name of Assignee*]** (the "Assignee"). Capitalized terms used but not defined herein shall have the meanings given to them in the Credit Agreement identified below, receipt of a copy of which is hereby acknowledged by the Assignee. The Standard Terms and Conditions set forth in Annex 1 attached hereto are hereby agreed to and incorporated herein by reference and made a part of this Assignment and Acceptance as if set forth herein in full.

For an agreed consideration, the Assignor hereby irrevocably sells and assigns to the Assignee, and the Assignee hereby irrevocably purchases and assumes from the Assignor, subject to and in accordance with the Standard Terms and Conditions and the Credit Agreement, as of the Effective Date inserted by the Agent as contemplated below (i) all of the Assignor's rights and obligations in its capacity as a Lender under the Credit Agreement and any other documents or instruments delivered pursuant thereto to the extent related to the amount and percentage interest identified below of all of such outstanding rights and obligations of the Assignor under the respective facilities identified below (including any letters of credit, guarantees, and swingline loans included in such facilities) and (ii) to the extent permitted to be assigned under applicable law, all claims, suits, causes of action and any other right of the Assignor (in its capacity as a Lender) against any Person, whether known or unknown, arising under or in connection with the Credit Agreement, any other documents or instruments delivered pursuant thereto or the loan transactions governed thereby or in any way based on or related to any of the foregoing, including, but not limited to, contract claims, tort claims, malpractice claims, statutory claims and all other claims at law or in equity related to the rights and obligations sold and assigned pursuant to clause (i) above (the rights and obligations sold and assigned pursuant to clauses (i) and (ii) above being referred to herein collectively as, the "Assigned Interest"). Such sale and assignment is without recourse to the Assignor and, except as expressly provided in this Assignment and Acceptance, without representation or warranty by the Assignor.

1.	Assignor:	_____
2.	Assignee:	_____ [and is an Affiliate/Approved Fund of [*identify Lender*][4]]
3.	Borrower:	Integration Appliance, Inc., a Delaware corporation
4.	Agent:	Golub Capital LLC, as administrative agent
5.	Credit Agreement:	Amended and Restated Credit Agreement, dated as of August 13, 2018, among Integration Appliance, Inc., as Borrower, the other Loan Parties signatory thereto, the Lenders party thereto and Golub Capital LLC, as Agent (as amended, restated, supplemented or otherwise modified)

[4] Select as applicable.

6. Assigned Interest:

Facility Assigned[5]	Aggregate Amount of Revolver Commitment/ Term Loan for all Lenders[3]	Aggregate Amount of each Facility Outstanding	Amount of Revolver Commitment/ Term Loan Assigned[6]	Percentage Assigned of Revolver Commitment/ Term Loan [7]
	$		$	%
	$		$	%
	$		$	%

[7. Trade Date:][8]

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

5 Fill in the appropriate terminology for the types of facilities under the Credit Agreement that are being assigned under this Assignment (e.g. "Revolver Commitment" or "Term Loan")

6 Amount to be adjusted by the counterparties to take into account any payments or prepayments made between the Trade Date and the Effective Date.

7 Set forth, to at least 9 decimals, as a percentage of the Commitment/Loans of all Lenders thereunder.

8 To be completed if the Assignor and the Assignee intend that the minimum assignment amount is to be determined as of the Trade Date.

Effective Date: , 20 [TO BE INSERTED BY AGENT AND WHICH SHALL BE THE EFFECTIVE DATE OF RECORDATION OF TRANSFER IN THE REGISTER THEREFOR.]

The terms set forth in this Assignment and Acceptance are hereby agreed to:

ASSIGNOR

[NAME OF ASSIGNOR]

By: _____
Name:
Title:

ASSIGNEE

[NAME OF ASSIGNEE]

By: _____
Name:
Title:

Accepted:

GOLUB CAPITAL LLC,
as Agent

By: _____
Name:
Title:

[Accepted and agreed[9]:

INTEGRATED APPLIANCE, INC,
as Borrower

By: _____
Name:
Title:]

9 To be included only if required by Section 13.1 of the Credit Agreement

ANNEX 1 TO ASSIGNMENT AND ACCEPTANCE

AMENDED AND RESTATED CREDIT AGREEMENT DATED AS OF AUGUST 13, 2018, AMONG INTEGRATION APPLIANCE, INC., AS BORROWER, THE OTHER LOAN PARTIES SIGNATORY THERETO, THE LENDERS PARTY THERETO AND GOLUB CAPITAL LLC, AS ADMINISTRATIVE AGENT

STANDARD TERMS AND CONDITIONS FOR ASSIGNMENT AND ACCEPTANCE

1. Representations and Warranties.

1.1 Assignor. The Assignor (a) represents and warrants that (i) it is the legal and beneficial owner of the Assigned Interest, (ii) the Assigned Interest is free and clear of any lien, encumbrance or other adverse claim and (iii) it has full power and authority, and has taken all action necessary, to execute and deliver this Assignment and Acceptance and to consummate the transactions contemplated hereby; and (b) assumes no responsibility with respect to (i) any statements, warranties or representations made in or in connection with the Credit Agreement or any other Loan Document, (ii) the execution, legality, validity, enforceability, genuineness, sufficiency or value of the Loan Documents or any collateral thereunder, (iii) the financial condition of the Borrower, any of its Subsidiaries or Affiliates or any other Person obligated in respect of any Loan Document or (iv) the performance or observance by the Borrower, any of its Subsidiaries or Affiliates or any other Person of any of their respective obligations under any Loan Document.

1.2. Assignee. The Assignee (a) represents and warrants that (i) it has full power and authority, and has taken all action necessary, to execute and deliver this Assignment and Acceptance and to consummate the transactions contemplated hereby and to become a Lender under the Credit Agreement, (ii) it meets all requirements of an eligible Assignee under the Credit Agreement (subject to receipt of such consents as may be required under the Credit Agreement) and is not a Competitor, (iii) from and after the Effective Date, it shall be bound by the provisions of the Credit Agreement as a Lender thereunder and, to the extent of the Assigned Interest, shall have the obligations of a Lender thereunder, (iv) it has received a copy of the Credit Agreement, together with copies of the most recent financial statements delivered pursuant to Section 5.1 thereof, as applicable, and such other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Assignment and Acceptance and to purchase the Assigned Interest on the basis of which it has made such analysis and decision independently and without reliance on the Agent or any other Lender, and (v) if it is a foreign lender, attached to the Assignment and Acceptance is any documentation required to be delivered by it pursuant to the terms of the Credit Agreement, duly completed and executed by the Assignee; and (b) agrees that (i) it will, independently and without reliance on the Agent, the Assignor or any other Lender, and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Loan Documents, (ii) such Assignee appoints and authorizes Agent to take such action as agent on its behalf and to exercise such powers under the Credit Agreement and the other Loan Documents as are delegated to Agent by the terms thereof, together with such powers as are reasonably incidental thereto and (iii) it will perform in accordance with their terms all of the obligations that by the terms of the Loan Documents are required to be performed by it as a Lender.

2. Payments. From and after the Effective Date, the Agent shall make all payments in respect of the Assigned Interest (including payments of principal, interest, fees and other amounts) to the Assignor for amounts that have accrued to but excluding the Effective Date and to the Assignee for amounts that have accrued from and after the Effective Date.

3. General Provisions. This Assignment and Acceptance shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors and assigns. This Assignment and Acceptance may be executed in any number of counterparts, which together shall constitute one instrument. Delivery of an executed counterpart of a signature page of this Assignment and Acceptance by telecopy, facsimile or other electronic transmission shall be effective as delivery of a manually executed counterpart of this Assignment and Acceptance. This Assignment and Acceptance shall be governed by, and construed in accordance with, the law of the State of New York.

EXHIBIT D

COMPLIANCE CERTIFICATE

LEGALAPP HOLDINGS, INC.

Date: ,

This certificate ("**Certificate**") is given by , the [Chief Executive Officer / Chief Financial Officer] of LegalApp Holdings, Inc. ("**Parent**"), pursuant to Section 5.1 of that certain Amended and Restated Credit Agreement, dated as of August 13, 2018, by and among Parent, Integration Appliance, Inc., as Borrower, the Guarantors from time to time party thereto, the Lenders from time to time party thereto, and Golub Capital LLC, as Agent for the Lenders (as such credit agreement is amended, amended and restated, supplemented or otherwise modified from time to time, the "**Credit Agreement**"). Capitalized terms used herein without definition shall have the meanings assigned thereto in the Credit Agreement.

The undersigned, in [his][her] capacity as an officer of Parent and not in an individual capacity, hereby certifies to Agent and the Lenders as follows:

(a) the financial statements delivered together with this Certificate pursuant to clause (c) or clause (f), as applicable, of Schedule 5.1 to the Credit Agreement fairly present in all material respects the results of operations and financial condition of the Loan Parties and their Subsidiaries as of the dates and for the accounting period covered by such financial statements;

(b) I have reviewed the terms of the Credit Agreement and have conducted, or caused to be conducted under my supervision, a review in reasonable detail of the activities and conditions of the Loan Parties and their Subsidiaries during the period covered by such financial statements;

(c) I have no knowledge of the existence of any Default or Event of Default, except as specified in Annex 1 hereto (which, if applicable, includes a description of the nature and period of existence of such Default or Event of Default and what actions the Loan Parties are undertaking and propose to take with respect thereto);

(d) the Loan Parties are in compliance with the applicable financial covenants contained in Section 7.1 of the Credit Agreement for the applicable period being measured pursuant to the terms thereof (in each case, the "**Measurement Period**"), as demonstrated by the calculation of such financial covenants attached hereto, except as otherwise expressly indicated herein;

(e) [set forth on Schedule I attached hereto is a correct calculation of Excess Cash Flow for the Fiscal Year ended prepayment of , 20 and a correct calculation of the required $;][10]

10 Drafting Note: To be included only for Compliance Certificate delivery pursuant to Schedule 5.1(f).

(f) set forth on Schedule II attached hereto are updated Schedules 4.1(c), 4.6(a), 4.6(b), 4.6(c), 4.13(b), 4.13(c) and 4.15.

[Signature page follows]

IN WITNESS WHEREOF, the undersigned [Chief Executive Officer / Chief Financial Officer] of LegalApp Holdings, Inc. has executed and delivered this certificate as of the date first written above.

By: _____
Name: _____
Title: _____

RECURRING REVENUE LEVERAGE RATIO[11]

(SECTION 7.1(a))

Total Indebtedness for the applicable Measurement Period equals all Indebtedness of the Parent and its Subsidiaries, on a consolidated basis	$
Recurring Revenue of Parent and its Subsidiaries for the three (3) consecutive month period ending on the last day of the applicable Measurement Period *multiplied* by four (4)	$
Recurring Revenue Leverage Ratio for the applicable Measurement Period	to 1.0
Maximum Permitted Recurring Revenue Leverage Ratio for the Measurement Period	to 1.0
In Compliance	Yes/No

11 NTD: To be included prior to the effective date of the Conversion Option

LIQUIDITY[12]

(SECTION 7.1(b))

Liquidity (i.e., the sum of (x) Qualified Cash of the Loan Parties and (y) the amount of Advances available to be drawn by the Borrower) as of the last day of the Measurement Period	$ _____
Minimum Liquidity as of the last day of the Measurement Period	$8,500,000
In Compliance	Yes/No

12 NTD: To be included prior to the effective date of the Conversion Option.

TOTAL LEVERAGE RATIO[13]

(Section 7.1(c))

Total Indebtedness for the applicable Measurement Period equals all Indebtedness of the Parent and its Subsidiaries, on a consolidated basis	$ _____
Adjusted EBITDA:	
EBITDA for the 12-month period ending on the last day of the applicable Measurement Period (calculated below)	$ _____
Plus: Pro Forma EBITDA (as defined below) for the Measurement Period for each Permitted Acquisition	
Permitted Acquisition #1: _____	
Permitted Acquisition #2: _____	
[additional line items, as applicable]	_____
Adjusted EBITDA	$ _____
Total Leverage Ratio (ratio of (a) Total Indebtedness to (b) Adjusted EBITDA for the 12-month period ending on the last day of the applicable Measurement Period)	to 1.0
Maximum Permitted Total Leverage Ratio for the Measurement Period	to 1.0
In Compliance	Yes/No

"Pro Forma EBITDA" means (i) EBITDA (calculated as set forth below) attributable to each Permitted Acquisition (with such pro forma adjustments as are reasonably acceptable to the Required Lenders based upon data presented to the Required Lenders to their reasonable satisfaction) consummated during the Measurement Period calculated solely for a number of months immediately preceding the consummation of the applicable Permitted Acquisition, which number equals twelve (12) minus the number of months following the consummation of the applicable Permitted Acquisition for which financial statements of the Loan Parties have been delivered to Agent pursuant to Section 5.1 of the Credit Agreement, and (ii) for purposes of determining compliance with Section 6.11 of the Credit Agreement, EBITDA (calculated as set forth below) of the Target in the applicable Permitted Acquisition (adjusted with such pro forma adjustments as are reasonably acceptable to the Required Lenders based upon data presented to the Required Lenders to their reasonable satisfaction) calculated for the twelve (12) months immediately preceding the consummation of the proposed Permitted Acquisition.

13 NTD: To be included on and after the effective date of the Conversion Option.

Adjusted EBITDA[14]

EBITDA for the applicable Measurement Period is defined as follows:

Consolidated net income (or loss) for the Measurement Period of the Loan Parties and their Subsidiaries, but excluding: (1) the income (or deficit) of any Person accrued prior to the date it became a Subsidiary of, or was merged or consolidated into, any Loan Party; (2) the income (or deficit) of any Person (other than a Loan Party) in which a Loan Party has an ownership interest, except to the extent any such income has actually been received by such Loan Party in the form of cash dividends or distributions; (3) the undistributed earnings of any Subsidiary (including without limitation any Foreign Subsidiary) of a Loan Party to the extent that the declaration or payment of dividends or similar distributions by such Subsidiary is not at the time permitted by the terms of any contractual obligation, requirement of law or other legal restriction applicable to such Subsidiary; (4) any restoration to income of any contingency reserve, except to the extent that provision for such reserve was made out of income accrued during such period; (5) any write-up or write-down of any asset; (6) any net gain from the collection of the proceeds of life insurance policies; (7) any net gain or loss arising from the acquisition of any securities, or the extinguishment, under GAAP, of any Indebtedness, of a Loan Party; (8) in the case of a successor to a Loan Party by consolidation or merger or as a transferee of its assets, any earnings of such successor prior to such consolidation, merger or transfer of assets; and (9) any deferred credit representing the excess of equity in any Subsidiary of a Loan Party at the date of acquisition of such Subsidiary over the cost to such Loan Party of the investment in such Subsidiary	$ _____

Plus (in each case to the extent deducted in the determination of consolidated net income (or loss) for the Measurement Period):

Any provision for (or less any benefit, including income tax credits, from) income taxes	_____
Interest expense	_____
Amortization and depreciation	_____

14 NTD: Prior to the effective date of the Conversion Option, Adjusted EBITDA shall be calculated in a manner consistent with the Borrower's historical practice. On and after the effective date of the Conversion Option, Adjusted EBITDA shall be calculated as set forth herein (including, for the avoidance of doubt, for purposes of demonstrating satisfaction of the conditions to the election of the Conversion Option set forth in Section 7.1(d) of the Credit Agreement.)

Other non-cash losses or expenses, excluding any non-cash loss or expense that is an accrual of a reserve for a cash expenditure or payment to be made, or anticipated to be made, in a future period _____

Management fees under the Management Agreement not in excess of amounts permitted to be paid pursuant to the terms of the Credit Agreement _____

Expenses that are actually reimbursed in cash by a third party (and not a Loan Party or one of its Affiliates) during such Measurement Period _____

Reasonable expenses and fees incurred during the Measurement Period in connection with the negotiation, execution and delivery on the Restatement Date of the Loan Documents and the Restatement Date Acquisition Documents _____

Extraordinary losses (as defined by GAAP as in effect prior to FASB Update No. 2015-01), net of related tax effects _____

The net amount, if any, of the difference between (to the extent the amount in the following clause (A) exceeds the amount in the following clause (B)): (A) the short-term deferred revenue of such Person and its Subsidiaries as of the last day of such period (the "Determination Date") and (B) the short-term deferred revenue of such Person and its Subsidiaries as of the date that is 12 months prior to the Determination Date, in each case, calculated without giving effect to adjustments (including the effects of such adjustments pushed down to such Person and its Subsidiaries) related to the application of recapitalization accounting or acquisition accounting _____

Less (in each case (other than capitalized software development costs) to the extent included or added in the determination of consolidated net income (or loss) for the Measurement Period): _____

income tax credits _____

interest income _____

extraordinary gains (as defined by GAAP as in effect prior to FASB Update No. 2015-01) for such period _____

any aggregate net gain (but not any aggregate net loss) during such period arising from the sale, exchange or other disposition of capital assets by a Loan Party (including any fixed assets, whether tangible or intangible, all inventory sold in conjunction with the disposition of fixed assets and all securities) _____

any other non-cash income or gains _____

software development costs to the extent capitalized during the Measurement Period _____

the net amount, if any, of the difference between (to the extent the amount in the following clause (B) exceeds the amount in the following clause (A)): (A) the short-term deferred revenue of such Person and its Subsidiaries as of the Determination Date and (B) the short-term deferred revenue of such Person and its Subsidiaries as of the date that is 12 months prior to the Determination Date, in each case, calculated without giving effect to adjustments (including the effects of such adjustments pushed down to such Person and its Subsidiaries) related to the application of recapitalization accounting or acquisition accounting	
EBITDA for the Measurement Period	$

Schedule I

Excess Cash Flow Calculation

Excess Cash Flow is calculated as follows:

EBITDA of the Loan Parties and their Subsidiaries on a consolidated basis for the relevant period		$
Plus:	decreases in Working Capital	$
Plus:	interest income received in cash for such period to the extent deducted from net income in the calculation of EBITDA	$
Plus:	extraordinary gains (as defined by GAAP as in effect prior to FASB Update No. 2015-01) for such period which are cash items deducted from net income in the calculation of EBITDA	$
Less:	Capital Expenditures for such period paid in cash (other than Capital Expenditures financed with the proceeds of Indebtedness (Indebtedness, for this purpose, does not include fundings of Advances) or proceeds from the issuance, sale or contribution of any common or Permitted Preferred Stock of Parent)	$
Less:	increases in Working Capital	$
Less:	Interest Expense paid in cash for such period, determined in accordance with GAAP	$
Less:	scheduled principal payments paid in cash in respect of Indebtedness for such period	$
Less:	extraordinary losses (as defined by GAAP as in effect prior to FASB Update No. 2015-01) for such period which are cash items added back to net income in the calculation of EBITDA	$
Less:	income taxes paid in cash during such period	$
Less:	management fees paid in cash to Sponsor under the Management Agreement during such period to the extent not prohibited by the terms of the Credit Agreement and added back to net income in the calculation of EBITDA	$
Excess Cash Flow		$

Prepayment percent	[**50%/25%/0%**]*
Excess Cash Flow x Prepayment percentage	$
Less: voluntary prepayments of Advances pursuant to Section 2.4(d)(i), so long as accompanied by a corresponding permanent reduction in Revolver Commitments, and voluntary prepayments of Term Loans pursuant to Section 2.4(d)(ii).	$
Prepayment amount	$

* **[(1) with respect to any fiscal year ending prior to the effective date of the Conversion Option: use 50% if Recurring Revenue Leverage Ratio as of the last day of such fiscal year is greater than 1.50 to 1.00 or use 25% if Recurring Revenue Leverage Ratio as of the last day of such fiscal year is less than or equal to 1.50 to 1.00 but greater than or equal to 1.00 to 1.00 or use 0% if Recurring Revenue Leverage Ratio as of the last day of such fiscal year is less than 1.00 to 1.00 and (2) with respect to any fiscal year ending after the effective date of the Conversion Option: use 50% if Total Leverage Ratio as of the last day of such fiscal year is greater than 5.50 to 1.00 or use 25% if Total Leverage Ratio as of the last day of such fiscal year is less than or equal to 5.50 to 1.00 but greater than or equal to 4.50 to 1.00 or use 0% if Total Leverage Ratio as of the last day of such fiscal year is less than 4.50 to 1.00.**

Decrease (increase) in Working Capital, for the purposes of the calculation of Excess Cash Flow, means the following:

	Beg. Of Period[15]	End of Period
Current assets:	$	$
Less (in each case to the extent included above as current assets):		
cash		
cash equivalents		
debts due from Affiliates		
deferred tax assets		
Adjusted current assets	$	$
Current liabilities:	$	$
Less (in each case to the extent included above as current liabilities):		
current portion of Indebtedness		
deferred tax liabilities		
short-term deferred revenue		
Adjusted current liabilities	$	$
Working Capital (adjusted current assets minus adjusted current liabilities)	$	$
Decrease (Increase) in Working Capital (beginning of period minus end of period Working Capital)		$

15 **If a Permitted Acquisition occurs during a particular measurement period, then the Working Capital at the beginning of such period shall be recalculated by Borrower (in a manner reasonably acceptable to Administrative Agent) on a pro forma basis to include Working Capital of the Target.**

Schedule II

Updated Schedules

[Include updates to Schedules 4.1(c), 4.6(a), 4.6(b), 4.6(c), 4.13(b), 4.13(c) and 4.15]

ANNEX 1 to

Compliance Certificate

Existing Defaults or Events of Default

[To be completed by Parent, if applicable]

EXHIBIT E-1

FORM OF REVOLVING NOTE

REVOLVING NOTE

$ New York, NY
, 20

FOR VALUE RECEIVED, the undersigned, Integration Appliance, Inc., a Delaware corporation (the "Borrower"), hereby unconditionally promises to pay to (together with its successors and assigns, the "Holder") at the times, in the amounts and at the address set forth in the Amended and Restated Credit Agreement dated as of August 13, 2018 (as amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among the Borrower, the other Loan Parties signatory thereto, the Holder, the other lenders signatory thereto (the Holder and the other lenders signatory thereto are collectively referred to herein as "Lenders"), and Golub Capital LLC, a Delaware limited liability company, as administrative agent for the Lenders (in such capacity, "Agent"), the lesser of (i) the principal amount of ($) and (ii) the aggregate outstanding principal amount of Advances made by the Holder to the Borrower according to the terms of Section 2.1(a) of the Credit Agreement, as conclusively evidenced (absent manifest error) by the Register, the Loan Account and/or written endorsement with respect thereto by any officer of the Holder on the Schedule hereto annexed. Capitalized terms used herein but not otherwise defined herein shall have the meanings assigned to such terms in the Credit Agreement.

The Borrower further promises to pay interest at such address, in like money, from the date hereof on the outstanding principal amount owing hereunder from time to time, at the applicable rate per annum set forth in Section 2.6 of the Credit Agreement. Interest shall be payable in arrears and calculated as set forth in Section 2.6 of the Credit Agreement. In no event shall interest hereunder exceed the maximum rate permitted under applicable law.

This note is a "Revolving Note" referred to in the Credit Agreement, and is subject to the terms and conditions set forth therein, which terms and conditions are incorporated herein by reference. This Revolving Note evidences all Advances made by the Holder thereunder.

All payments of principal and interest shall be made in Dollars in immediately available funds as specified in the Credit Agreement. Amounts outstanding under this Revolving Note may be repaid and reborrowed as provided in the Credit Agreement.

Upon the occurrence and during the continuance of any Event of Default, all amounts then remaining unpaid on this Revolving Note may become, or may be declared to be, immediately due and payable as provided in the Credit Agreement.

Except as otherwise provided in the Credit Agreement, the Borrower hereby waives presentment, demand, notice, protest and all other demands and notices in connection with the execution, delivery, acceptance, performance, default or enforcement of this Revolving Note.

This Revolving Note is secured by liens on and security interests in certain property of the Borrower and the other Loan Parties that have been granted to the Agent, for itself and the benefit of the other Secured Parties, pursuant to certain other Loan Documents. Reference is hereby made to such certain other Loan Documents for a description of the Collateral securing this Revolving Note, the terms and conditions upon which such liens and security interests were granted and the rights of the holder of this Revolving Note in respect thereof.

THIS REVOLVING NOTE SHALL BE GOVERNED BY, AND INTERPRETED AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK APPLICABLE TO CONTRACTS MADE AND PERFORMED IN THAT STATE AND ANY APPLICABLE LAWS OF THE UNITED STATES OF AMERICA. THE BORROWER HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES THE RIGHT TO A TRIAL BY JURY IN RESPECT OF ANY CLAIM BASED HEREON. THE BORROWER HEREBY IRREVOCABLY SUBMITS TO THE JURISDICTION OF ANY STATE OR FEDERAL COURT OF COMPETENT JURISDICTION IN THE STATE OF NEW YORK, COUNTY OF NEW YORK, CITY OF NEW YORK OVER ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS REVOLVING NOTE IN ACCORDANCE WITH THE TERMS OF SECTION 12 OF THE CREDIT AGREEMENT.

[Remainder of page intentionally left blank; signature page follows]

IN WITNESS WHEREOF, the Borrower has caused this Revolving Note to be duly executed and delivered on the date set forth above by the duly authorized representative of the Borrower.

INTEGRATION APPLIANCE, INC.

By: _____
Name: _____
Title: _____

SCHEDULE

BORROWINGS AND PAYMENTS

PRINCIPAL AMOUNT	DATE OF DISBURSEMENT	AMOUNT OF REPAYMENT/ PREPAYMENT	DATE OF REPAYMENT/ PREPAYMENT	NOTATION MADE BY

EXHIBIT E-2

FORM OF TERM NOTE

TERM NOTE

$ New York, NY
, 20

FOR VALUE RECEIVED, the undersigned, Integration Appliance, Inc., a Delaware corporation (the "Borrower"), hereby unconditionally promises to pay to (together with its successors and assigns, the "Holder") at the times, in the amounts and at the address set forth in the Amended and Restated Credit Agreement dated as of August 13, 2018 (as amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among the Borrower, the other Loan Parties signatory thereto, the Holder, the other lenders signatory thereto (the Holder and the other lenders signatory thereto are collectively referred to herein as "Lenders"), and Golub Capital LLC, a Delaware limited liability company, as administrative agent for the Lenders (in such capacity, "Agent"), the lesser of (i) the principal amount of ($) and (ii) the aggregate outstanding principal amount of the Term Loan made by the Holder to the Borrower according to the terms of Section 2.2 of the Credit Agreement, as conclusively evidenced (absent manifest error) by the Register, the Loan Account and/or written endorsement with respect thereto by any officer of the Holder on the Schedule hereto annexed. Capitalized terms used herein but not otherwise defined herein shall have the meanings assigned to such terms in the Credit Agreement.

The Borrower further promises to pay interest at such address, in like money, from the date hereof on the outstanding principal amount owing hereunder from time to time, at the applicable rate per annum set forth in Section 2.6 of the Credit Agreement. Interest shall be payable in arrears and calculated as set forth in Section 2.6 of the Credit Agreement. In no event shall interest hereunder exceed the maximum rate permitted under applicable law.

This note is a "Term Note" referred to in the Credit Agreement, and is subject to the terms and conditions set forth therein, which terms and conditions are incorporated herein by reference. This Term Note evidences the Term Loan made by the Holder thereunder.

All payments of principal and interest shall be made in Dollars in immediately available funds as specified in the Credit Agreement. Amounts remaining unpaid on this Term Note may be prepaid as provided in the Credit Agreement. Amounts repaid or prepaid hereunder shall not be reborrowed.

Upon the occurrence and during the continuance of any Event of Default, all amounts then remaining unpaid on this Term Note may become, or may be declared to be, immediately due and payable as provided in the Credit Agreement.

Except as otherwise provided in the Credit Agreement, the Borrower hereby waives presentment, demand, notice, protest and all other demands and notices in connection with the execution, delivery, acceptance, performance, default or enforcement of this Term Note.

This Term Note is secured by liens on and security interests in certain property of the Borrower and the other Loan Parties that have been granted to the Agent, for itself and the benefit of the other Secured Parties, pursuant to certain other Loan Documents. Reference is hereby made to such certain other Loan Documents for a description of the Collateral securing this Term Note, the terms and conditions upon which such liens and security interests were granted and the rights of the holder of this Term Note in respect thereof.

THIS TERM NOTE SHALL BE GOVERNED BY, AND INTERPRETED AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK APPLICABLE TO CONTRACTS MADE AND PERFORMED IN THAT STATE AND ANY APPLICABLE LAWS OF THE UNITED STATES OF AMERICA. THE BORROWER HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES THE RIGHT TO A TRIAL BY JURY IN RESPECT OF ANY CLAIM BASED HEREON. THE BORROWER HEREBY IRREVOCABLY SUBMITS TO THE JURISDICTION OF ANY STATE OR FEDERAL COURT OF COMPETENT JURISDICTION IN THE STATE OF NEW YORK, COUNTY OF NEW YORK, CITY OF NEW YORK OVER ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS TERM NOTE IN ACCORDANCE WITH THE TERMS OF SECTION 12 OF THE CREDIT AGREEMENT.

[Remainder of page intentionally left blank; signature page follows]

IN WITNESS WHEREOF, the Borrower has caused this Term Note to be duly executed and delivered on the date set forth above by the duly authorized representative of the Borrower.

INTEGRATION APPLIANCE, INC.

By: _____
Name: _____
Title: _____

SCHEDULE

BORROWINGS AND PAYMENTS

PRINCIPAL AMOUNT	DATE OF DISBURSEMENT	AMOUNT OF REPAYMENT/ PREPAYMENT	DATE OF REPAYMENT/ PREPAYMENT	NOTATION MADE BY

EXHIBIT F

FORM OF CONSENT TO COLLATERAL ACCESS

, 20

TO: Golub Capital LLC, as Administrative Agent
666 Fifth Avenue, 18th Floor
New York, New York 10103
Attn: Account Officer – Integration Appliance, Inc.

, a ("Tenant"), and the undersigned ("Landlord") are parties to that certain lease dated , 20 , a copy of which is attached hereto as Exhibit A (as amended, restated or otherwise modified and in effect from time to time, the "Lease"), demising the premises located at (the "Leased Premises") to Tenant.

Tenant and certain of Tenant's affiliates have entered into or intend to enter into certain financing arrangements with Golub Capital LLC, a Delaware limited liability company ("Golub"), and certain lenders for which Golub acts as administrative agent, evidenced by, *inter alia*, an Amended and Restated Credit Agreement (as amended, restated or otherwise modified and in effect from time to time, the "Credit Agreement") dated on or about August 13, 2018 by and among Tenant, the other Loan Parties party thereto, Golub, as administrative agent ("Administrative Agent") for the lenders party thereto, and such lenders (the "Lenders"). As a condition precedent to the Lenders extending the loans and other financial accommodations to the Tenant and/or its affiliates, Administrative Agent and the Lenders require, among other things, that Tenant deliver this Landlord Consent to Collateral Access (this "Consent").

To induce Administrative Agent, the Lenders and Tenant to enter into said financing arrangements, and for other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, Landlord hereby agrees that:

1. As of the date hereof, the Lease is valid and is in full force and effect and to Landlord's knowledge has not been assigned, modified, supplemented or amended in any way and represents the entire agreement between the parties thereto.

2. Neither Landlord nor, to the knowledge of Landlord, Tenant, is in default under the terms of the Lease and no event has occurred which with the giving of notice or the passage of time would constitute a default under the Lease.

3. Tenant is in possession of the Leased Premises and Tenant is the current holder of the leasehold estate created under the Lease.

4. No assets of Tenant (including, without limitation, equipment and trade fixtures but excluding building fixtures such as heating, ventilation and air conditioning systems, carpeting and installed lighting) located on or about the Leased Premises will be deemed by Landlord to constitute a part of the Leased Premises.

5. Landlord will not assert, and therefore waives, any liens, whether granted by the Lease, statute or otherwise (including, without limitation, rights of levy or distraint for rent), against the property of Tenant located on the Leased Premises, including, without limitation, Tenant's machinery, equipment, furniture, trade fixtures, inventory and all additions, replacements or substitutions therefor (collectively, "Tenant's Property").

6. Administrative Agent may, at no expense to Landlord and in accordance with the terms of the Credit Agreement and other loan documents, enter onto the Leased Premises at any time or times during the term of the Lease and also during the Disposition Period (as defined below), and take possession of, sever, or remove Tenant's Property or any part thereof and said Tenant's Property upon severance and/or removal may be sold, transferred or otherwise disposed of free and discharged of all liens, claims, demands, rights or interests of Landlord. In such event, Administrative Agent agrees to pay for repairs for any damage to the Leased Premises caused by Administrative Agent or its agents. Notwithstanding the foregoing, (i) Administrative Agent shall not be deemed to have assumed any other obligations or liabilities of Tenant under the Lease by so electing to occupy the Leased Premises and (ii) Administrative Agent shall not have any duty or obligation to remove or dispose of all or any part of Tenant's Property left on the Leased Premises by Tenant.

7. Upon a termination of the Lease, Landlord will permit the Administrative Agent to occupy and remain on the Leased Premises; *provided*, that (a) such period of occupation (the "Disposition Period") shall not exceed up to sixty (60) days following receipt by the Administrative Agent from Landlord of a notice of termination of the Lease, whether as a result of a default by Tenant thereunder or otherwise, or, if the Lease has expired by its own terms (absent a default thereunder), up to sixty (60) days following the Administrative Agent's receipt of written notice of such expiration, (b) for the actual period of occupancy by the Administrative Agent, to the extent not otherwise paid by Tenant and without duplication thereof, the Administrative Agent will pay to Landlord all base rent due under the Lease pro rated on a per diem basis determined on a 30-day month, shall maintain the Leased Premises in good repair, and shall provide and retain liability and property insurance coverage, electricity and heat to the extent required by the Lease, and (c) such amounts paid by the Administrative Agent to Landlord shall exclude any rent adjustments, indemnity payments or similar amounts for which the Tenant remains liable under the Lease for default, holdover status or other similar charges. During any Disposition Period, the Administrative Agent shall make the Leased Premises available for inspection by Landlord and prospective tenants and shall cooperate in Landlord's reasonable efforts to re-lease the Leased Premises.

8. Landlord: (a) will give copies of all notices of default sent to Tenant under the Lease to Administrative Agent at:

Golub Capital LLC
666 Fifth Avenue, 18th Floor
New York, New York 10103
Attn: Account Officer – Integration Appliance, Inc.
Fax: (212) 750-3756

or to such other address as Administrative Agent may designate from time to time by notice given to Landlord at the address set forth after its signature hereto and (b) prior to exercising any of Landlord's rights and remedies under the Lease or at law or in equity to terminate the Lease or otherwise dispossess Tenant from the Leased Premises, Administrative Agent shall have the right (but not the obligation) to cure or cause to be cured such default within the following time periods from and after receipt by Administrative Agent of notice of such default from Landlord: ten (10) days with respect to monetary defaults and thirty (30) days with respect to non-monetary defaults after the period of time granted to Tenant to cure such defaults under the terms of the Lease.

9. Any acquisition or transfer of any interest in the stock of Tenant due to the exercise of remedies by Administrative Agent shall not create a default under, or require Landlord's consent under, any applicable provisions of the Lease, if any, and shall be fully effective notwithstanding any provision to the contrary contained in the Lease.

10. Landlord agrees to disclose this Consent to any purchaser or successor to Landlord's interest in the Leased Premises.

11. The statements and agreements contained herein shall be binding upon, and shall inure to the benefit of, Administrative Agent, Lenders, Tenant, Landlord, mortgagees of the Leased Premises and the successors and assigns of all of the foregoing.

12. This Consent shall terminate automatically upon the payment and satisfaction in full of Tenant's obligations and liabilities under the Credit Agreement and termination of all commitments to lend thereunder.

13. This Consent may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed to be an original, but all of which such counterparts together shall constitute one and the same agreement. Delivery of an executed counterpart of a signature page of this Consent by telecopy of other electronic transmission shall be effective as delivery of a manually executed counterpart of this Consent.

[Remainder of Page Intentionally Left Blank; Signature Page Follows]

IN WITNESS WHEREOF, the undersigned has executed this Consent as of the date first written above.

LANDLORD:

_____

By: _____
Name: _____
Title: _____

LANDLORD'S ADDRESS:

_____
_____
_____
_____
Facsimile No.: _____

EXHIBIT A
LEASE

EXHIBIT G

FORM OF SOLVENCY CERTIFICATE

THE UNDERSIGNED HEREBY CERTIFIES ON BEHALF OF INTEGRATION APPLIANCE, INC., AS BORROWER, AND NOT IN A PERSONAL CAPACITY AS FOLLOWS:

1. I am the chief financial officer of **INTEGRATION APPLIANCE, INC.**, a Delaware corporation ("**Borrower**").

2. Reference is made to that certain Amended and Restated Credit Agreement, dated as of **August 13, 2018** (the "**Credit Agreement**"; the terms defined therein and not otherwise defined herein being used herein as therein defined), by and among **Borrower**, **LEGALAPP HOLDINGS, INC.**, a Delaware corporation (**"Holdings"**), the Lenders party thereto, **GOLUB CAPITAL LLC**, as administrative agent for the Lenders.

3. I certify on behalf of Borrower and not in a personal capacity that to my knowledge as of the date hereof, after giving effect to the consummation of the transactions contemplated by the Loan Documents, at fair valuations, the sum of the Loan Parties' assets, taken as a whole, is greater than the sum of all of the Loan Parties' debts, taken as a whole.

[*Remainder of page intentionally left blank*]

IN WITNESS WHEREOF, the undersigned has executed this Solvency Certificate on behalf of the Loan Parties as of the date first written above.

INTEGRATION APPLIANCE, INC.,
a Delaware corporation

By: _____
Name: _____
Title: _____

SCHEDULE 1.1

Definitions

As used in the Agreement, the following terms shall have the following definitions:

"**Acceleration Event**" means the occurrence of an Event of Default (i) in respect of which all or any portion of the Obligations have become or been declared to be immediately due and payable pursuant to Section 9.1(a), (ii) in respect of which all or any portion of the Revolver Commitments has been suspended or terminated pursuant to Section 9.1(b) and/or (iii) pursuant to either of Section 8.4 and/or Section 8.5.

"**Account**" means an account (as that term is defined in the Code).

"**Account Debtor**" means any Person who is obligated on an Account, chattel paper, or a general intangible.

"**Accounting Changes**" means changes in accounting principles required by the promulgation of any rule, regulation, pronouncement or opinion by the Financial Accounting Standards Board of the American Institute of Certified Public Accountants (or successor thereto or any agency with similar functions).

"**Acquired Business**" means DealCloud, Inc., a Delaware corporation, and its subsidiaries.

"**Acquired Indebtedness**" means Indebtedness of a Person who becomes a Subsidiary or attaching to assets acquired by Parent or any of its Subsidiaries in a Permitted Acquisition, provided that such Indebtedness (a) is either Purchase Money Indebtedness or a Capital Lease, or other Indebtedness (other than an asset based loan), which after giving effect to such Permitted Acquisition, is non-recourse to the Borrower or any of its Subsidiaries (other than any such Person that so becomes a Subsidiary) and (b) existed prior to the date of such Permitted Acquisition and was not incurred in connection with, or in contemplation of such Permitted Acquisition.

"**Acquisition**" means (a) the purchase or other acquisition by a Person or its Subsidiaries of all or substantially all of the assets of any other Person, or (b) the purchase or other acquisition (whether by means of a merger, consolidation, or otherwise) by a Person or its Subsidiaries of all or substantially all of the Stock of any other Person.

"**Additional Documents**" has the meaning specified therefor in Section 5.12 of the Agreement.

"Additional Lender" shall have the meaning assigned to it in Section 2.2(b)(iii).

"**Adjusted EBITDA**" shall be calculated as set forth on the Compliance Certificate.

"**Advances**" has the meaning specified therefor in Section 2.1(a) of the Agreement.

"**Affected Lender**" has the meaning specified therefor in Section 2.13(b) of the Agreement.

"**Affiliate**" means, as applied to any Person, any other Person who controls, is controlled by, or is under common control with, such Person. For purposes of this definition, "control" means the possession, directly or indirectly through one or more intermediaries, of the power to direct the management and policies of a Person, whether through the ownership of Stock, by contract, or otherwise; *provided*, *however*, that, for purposes of Section 6.12 of the Agreement: (a) any Person which owns directly or indirectly 10% or more of the Stock having ordinary voting power for the election of directors or other members of the governing body of a Person or 10% or more of the partnership or other ownership interests of a Person (other than as a limited partner of such Person) shall be deemed an Affiliate of such Person, (b) each director (or comparable manager) of a Person shall be deemed to be an Affiliate of such Person, and (c) each partnership in which a Person is a general partner shall be deemed an Affiliate of such Person.

"**Agent**" has the meaning specified therefor in the preamble to the Agreement.

"**Agent Fee Letter**" means that certain fee letter between Borrower and Agent dated as of August 7, 2018.

"**Agent-Related Persons**" means Agent, together with its Affiliates, officers, directors, employees, attorneys, and agents.

"**Agent's Account**" means the Deposit Account of Agent identified on Schedule A.

"**Agent's Liens**" means the Liens granted by Parent or its Subsidiaries to Agent under the Loan Documents and securing the Obligations.

"**Agreement**" means the Credit Agreement to which this Schedule 1.1 is attached.

"**Appendices**" has the meaning specified in the Recitals.

"**Applicable Prepayment Premium**" means (a) for the period from and after the Restatement Date and prior to the first anniversary of the Restatement Date, two percent (2%) of the principal amount of the Term Loan prepaid (or deemed paid in the case of an acceleration of the Term Loan) on the date of prepayment (or deemed payment in the case of an acceleration of the Term Loan), (b) for the period from and after the first anniversary of the Restatement Date and prior to the second anniversary of the Restatement Date, one percent (1%) of the principal amount of the Term Loan prepaid (or deemed paid in the case of an acceleration of the Term Loan) on the date of prepayment (or deemed payment in the case of an acceleration of the Term Loan), and (c) from and after the second anniversary of the Restatement Date, with respect to the Term Loan so prepaid, $0.

"**Assignee**" has the meaning specified therefor in Section 13.1(a) of the Agreement.

"**Assignment and Acceptance**" means an Assignment and Acceptance Agreement substantially in the form of Exhibit C.

"**Bankruptcy Code**" means title 11 of the United States Code, as in effect from time to time.

"**Benefit Plan**" means a "defined benefit plan" (as defined in Section 3(35) of ERISA) for which Parent or any of its Subsidiaries or ERISA Affiliates has been an "employer" (as defined in Section 3(5) of ERISA) within the past six years.

"**Board of Directors**" means the board of directors (or comparable managers) of Parent or any committee thereof duly authorized to act on behalf of the board of directors (or comparable managers).

"**Borrower**" has the meaning specified therefor in the preamble to the Agreement.

"**Business Day**" means any day that is not a Saturday, a Sunday or a day on which banks are required or permitted to be closed in the State of New York and in reference to LIBOR Rate Loans shall mean any such day that is also a LIBOR Business Day.

"**Capital Expenditures**" means, with respect to any Person for any period, the aggregate of all expenditures by such Person and its Subsidiaries during such period that are capital expenditures as determined in accordance with GAAP, whether such expenditures are paid in cash or financed.

"**Capitalized Lease Obligation**" means that portion of the obligations under a Capital Lease that is required to be capitalized in accordance with GAAP.

"**Capital Lease**" means a lease that is required to be capitalized for financial reporting purposes in accordance with GAAP.

"**Cash Equivalents**" means (a) marketable direct obligations issued by, or unconditionally guaranteed by, the United States or issued by any agency thereof and backed by the full faith and credit of the United States, in each case maturing within 1 year from the date of acquisition thereof, (b) marketable direct obligations issued or fully guaranteed by any state of the United States or any political subdivision of any such state or any public instrumentality thereof maturing within 1 year from the date of acquisition thereof and, at the time of acquisition, having one of the two highest ratings obtainable from either Standard & Poor's Rating Group ("**S&P**") or Moody's Investors Service, Inc. ("**Moody's**"), (c) commercial paper maturing no more than 270 days from the date of creation thereof and, at the time of acquisition, having a rating of at least A-1 from S&P or at least P-1 from Moody's, (d) certificates of deposit, time deposits, overnight bank deposits or bankers' acceptances (or the foreign equivalent) maturing within one (1) year from the date of acquisition thereof issued by any bank organized under the laws of the United States or any state thereof or the District of Columbia or any United States branch of a foreign bank having at the date of acquisition thereof combined capital and surplus of not less than $250,000,000, (e) Deposit Accounts maintained with (i) any bank that satisfies the criteria described in clause (d) above, or (ii) any other bank organized under the laws of the United States or any state thereof so long as the full amount maintained with any such other bank is insured by the Federal Deposit Insurance Corporation, (f) repurchase obligations of any commercial bank satisfying the requirements of clause (d) of this definition or recognized securities dealer having combined capital and surplus of not less than $250,000,000, having a term of not more than seven days, with respect to securities satisfying the criteria in clauses (a) or (d) above, (g) debt securities with maturities of six months or less from the date of acquisition backed by standby letters of credit issued by any commercial bank satisfying the criteria described in clause (d) above, (h) Euros and Sterling and (i) Investments in money market funds substantially all of whose assets are invested in the types of assets described in clauses (a) through (h) above.

"**Casualty Proceeds**" means (i) the aggregate insurance proceeds received in cash in connection with one or more related events under any property insurance policy or business interruption insurance policy or (ii) any award or other compensation received in cash with respect to any eminent domain, condemnation of property, taking of property or similar proceedings (or any transfer or disposition of property in lieu of condemnation), in each case, less (a) any out-of-pocket fees, costs and expenses incurred by any Loan Party or any Subsidiary in connection therewith, (b) the amount of any Indebtedness secured by a Lien on the related asset and discharged from the proceeds of such event, and (c) any taxes paid or reasonably estimated by any applicable Loan Party or Subsidiary to be payable by such Person as a consequence of such event.

"**CFC**" means a controlled foreign corporation (as that term is defined in Section 957 of the IRC).

"**Change of Control**" means that:

(a) the Equity Sponsor fails to own and control, directly or indirectly, 50.1%, or more, of the Stock of Parent having the right to vote for the election of members of the Board of Directors,

(b) a majority of the members of the Board of Directors do not constitute Continuing Directors, or

(c) Parent fails to own and control, directly or indirectly, 100% of the Stock of each other Loan Party.

"**Charges**" means all federal, state, county, city, municipal, local, foreign or other governmental taxes (including taxes owed to the Pension Benefit Guaranty Corporation at the time due and payable), levies, assessments, charges, liens, claims or encumbrances upon or relating to (a) the Collateral, (b) the Obligations, (c) the employees, payroll, income or gross receipts of any Loan Party or any of its Subsidiaries, (d) the ownership or use of any properties or other assets of or by any Loan Party or any of its Subsidiaries, or (e) any other aspect of the business of any Loan Party or any of its Subsidiaries.

"**Closing Date**" means September 30, 2013.

"**Code**" means the New York Uniform Commercial Code, as in effect from time to time.

"**Collateral**" has the meaning specified therefor in the Security Agreement.

"**Collateral Access Agreement**" means a landlord waiver, bailee letter, or acknowledgement agreement of any lessor, warehouseman, processor, consignee, or other Person in possession of, having a Lien upon, or having rights or interests in Parent's or its Subsidiaries' books and records, Equipment, or Inventory, in each case, substantially in the form of Exhibit F (or such other form that is satisfactory to Agent in its sole discretion).

"**Collateral Documents**" means any agreement, document or instrument executed concurrently herewith or at any time hereafter pursuant to which one or more Loan Parties or any other Person provides, as security for all or any portion of the Obligations, a Lien on any of its assets in favor of Agent for its own benefit and the benefit of Lenders and other Secured Parties, including, without limitation, the Security Agreement, the Controlled Account Agreements, the Control Agreement, the Copyright Security Agreement, the Patent Security Agreement, the Trademark Security Agreement and any mortgages, as any or all of the same may be amended, supplemented, restated or otherwise modified from time to time.

"**Collections**" means all cash, checks, notes, instruments, and other items of payment (including insurance proceeds, cash proceeds of asset sales, rental proceeds, and tax refunds).

"**Commitment**" means, with respect to each Lender, its Revolver Commitment, its Initial Term Loan Commitment, or its Total Commitment, as the context requires, and, with respect to all Lenders, their Revolver Commitments, their Initial Term Loan Commitments, or their Total Commitments, as the context requires, in each case as such Dollar amounts are set forth beside such Lender's name under the applicable heading on Schedule C or in the Assignment and Acceptance pursuant to which such Lender became a Lender hereunder, as such amounts may be reduced or increased from time to time pursuant to assignments made in accordance with the provisions of Section 13.1 of the Agreement. For the avoidance of doubt, Commitments shall include Incremental Term Loan Commitments to the extent provided in Section 2.2(b).

"**Commitment Termination Date**" means the earliest of (a) August 13, 2023, (b) the date of termination of Revolving Lenders' obligations to make Advances or permit existing Advances to remain outstanding pursuant to Section 9.1(b), and (c) the date of prepayment in full by Borrower of the Advances, and the permanent reduction of the Revolver Commitment to zero Dollars ($0), in accordance with the provisions of Section 2.3(a).

"**Competitor**" means (i) any Person that has been specifically identified by name in writing by the Equity Sponsor and approved by Agent as constituting a "Competitor" prior to the Restatement Date, (ii) any Person that has been specifically identified by name in writing by the Equity Sponsor and approved by Agent as constituting a "Competitor" from time to time after the Restatement Date so long as Agent has provided an updated list of "Competitors" to each Lender and (iii) any operating company that is a bona fide competitor of Borrower that has been specifically identified by name in writing by the Equity Sponsor and approved by Agent (such approval not to be unreasonably withheld delayed or conditioned) as constituting a "Competitor" from time to time after the Restatement Date so long as Agent has provided an updated list of "Competitors" to each Lender; *provided* that such Persons shall no longer be "Competitors" if any Event of Default has occurred and is continuing under Sections 8.1, 8.2(a) (solely with respect to Section 7.1 to the extent that there is a breach of a financial covenant in two consecutive fiscal quarters), 8.2(b) (solely with respect to the failure to deliver quarterly or annual financial statements or a related Compliance Certificate as required pursuant to Section 5.1), 8.4 or 8.5.

"**Compliance Certificate**" means a certificate substantially in the form of Exhibit D executed and delivered by the chief financial officer or chief executive officer of Parent to Agent.

"**Consolidated Interest Expense**" shall mean, for the Parent and its Subsidiaries for any period, total interest expense of the Parent and its Subsidiaries determined on a consolidated basis in accordance with GAAP.

"**Continuing Director**" means (a) any member of the Board of Directors who was a director (or comparable manager) of Parent on the Restatement Date, and (b) any individual who becomes a member of the Board of Directors after the Restatement Date if such individual was approved, appointed or nominated for election to the Board of Directors by either the Equity Sponsor or a majority of the Continuing Directors, but excluding any such individual originally proposed for election in opposition to the Board of Directors in office at the Restatement Date in an actual or threatened election contest relating to the election of the directors (or comparable managers) of Parent and whose initial assumption of office resulted from such contest or the settlement thereof.

"**Control Agreement**" means a control agreement (including any Controlled Account Agreement), in form and substance reasonably satisfactory to Agent, executed and delivered by Parent or one of its Subsidiaries, Agent, and the applicable securities intermediary (with respect to a Securities Account) or bank (with respect to a Deposit Account).

"**Controlled Account Agreement**" has the meaning specified therefor in the Security Agreement.

"**Control Investment Affiliate**" means, as to any Person, any other Person that (a) directly or indirectly, is in control of, is controlled by, or is under common control with, such Person and (b) is organized by such Person primarily for the purpose of making equity or debt investments in one or more companies. For the purpose of this definition, "control" of a Person means the power, directly or indirectly, to direct or cause the direction of the management and policies of such Person whether by contract or otherwise.

"**Conversion Option**" has the meaning assigned to it in Section 7.1(d) of this Agreement.

"**Copyright Security Agreement**" has the meaning specified therefor in the Security Agreement.

"**Current Assets**" means, with respect to any Person as of any date of determination, all current assets of such Person that may be properly classified as current assets in accordance with GAAP, minus (to the extent so classified as current assets in accordance with GAAP) cash, Cash Equivalents and deferred Tax assets of such Person.

"**Current Liabilities**" means, with respect to any Person as of any date of determination, all liabilities of such Person that may be properly classified as current liabilities in accordance with GAAP, minus (to the extent so classified as current liabilities in accordance with GAAP) the portion of Indebtedness of such Person that is due within one year of such date and deferred Tax liabilities of such Person.

"**Daily Balance**" means, as of any date of determination and with respect to any Obligation, the amount of such Obligation owed at the end of such day.

"**Debtor Relief Law**" means the Bankruptcy Code and any other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership, insolvency, reorganization, or similar debtor relief law of the United States or other applicable jurisdiction from time to time in effect.

"**Default**" means an event, condition, or default that, with the giving of notice, the passage of time, or both, would be an Event of Default.

"**Default Rate**" has the meaning specified therefor in Section 2.6(c) of the Agreement. "**Defaulting Lender**" means any Lender that (a) has failed to fund any amounts required to be funded by it under the Agreement on the date that it is required to do so under the Agreement (including the failure to make available to Agent amounts required pursuant to a Settlement), (b) has notified the Borrower, Agent, or any Lender in writing that it does not intend to comply with all or any portion of its funding obligations under the Agreement, (c) has made a public statement to the effect that it does not intend to comply with its funding obligations under the Agreement or under other agreements generally (as reasonably determined by Agent) under which it has committed to extend credit, (d) has failed, within one Business Day after written request by Agent, to confirm that it will comply with the terms of the Agreement relating to its obligations to fund any amounts required to be funded by it under the Agreement, (e) has otherwise failed to pay over to Agent or any other Lender any other amount required to be paid by it under the Agreement on the date that it is required to do so under the Agreement, or (f) (i) becomes or is insolvent or has a parent company that has become or is insolvent or (ii) becomes the subject of a bankruptcy or insolvency proceeding, or has had a receiver, conservator, trustee, or custodian appointed for it, or has taken any action in furtherance of, or indicating its consent to, approval of or acquiescence in any such proceeding or appointment or has a parent company that has become the subject of a bankruptcy or insolvency proceeding, or has had a receiver, conservator, trustee, or custodian appointed for it, or has taken any action in furtherance of, or indicating its consent to, approval of or acquiescence in any such proceeding or appointment; *provided* that a Lender shall not be a Defaulting Lender solely by virtue of the ownership or acquisition of any equity interest in that Lender or any direct or indirect parent company thereof by a Governmental Authority, so long as such ownership interest does not result in or provide such Lender with immunity from the jurisdiction of courts within the United States or from the enforcement of judgments or writs of attachment on its assets or permit such Lender (or such Governmental Authority or instrumentality) to reject, repudiate disavow or disaffirm any contracts or agreements made with such Lender; *provided further*, with respect to each of clauses (a) through and including (f) above, a Lender (other than a Lender with respect to its Revolver Commitment and other than a Lender that is required to fund its Pro Rata Share of a Protective Advance made by Agent) that is a Defaulting Lender pursuant to any such clause shall cease to be a Defaulting Lender under such clause if, no later than thirty (30) days after receipt of written notice from Agent indicating that such Lender is a Defaulting Lender under any such clause, (i) with respect to clauses (a) and (e) above, such Lender funds or pays the amounts that it failed to fund or pay, (ii) with respect to clause (c) above, such Lender retracts in writing its notification that it does not intend to so comply, (iii) with respect to clause (d) above, such Lender provides such confirmation, and (iv) with respect to clause (f) above, the items described in such clause (f) cease to apply to such Lender; *provided further* that notwithstanding anything in this provision to the contrary, during such thirty (30) day period such Lender may be removed as a Lender pursuant to Section 14.2 of the Agreement.

"**Defaulting Lender Rate**" means (a) for the first three (3) days from and after the date the relevant payment is due, the Index Rate, and (b) thereafter, the interest rate then applicable to Advances that are Index Rate Loans (inclusive of the Index Rate Margin applicable thereto).

"**Deposit Account**" means any deposit account (as that term is defined in the Code).

"**Designated Account**" means the Deposit Account of Borrower identified on Schedule D (as such account information may be updated from time to time by written notice from Borrower to Agent).

"**Designated Account Bank**" has the meaning specified therefor in Schedule D (as such account information may be updated from time to time by written notice from Borrower to Agent).

"**Dollars**" or "**$**" means United States dollars.

"**Domestic Subsidiary**" means each Subsidiary of Parent that is organized under the laws of any state of the United States or the District of Columbia.

"**Earn-Outs**" means unsecured liabilities of a Loan Party or any of its Subsidiaries arising under an agreement to make any deferred payment as a part of the purchase price for a Permitted Acquisition including performance bonuses, earn-outs or consulting payments in any related services, employment, non-compete, deferred compensation or similar agreement, in an amount that is subject to or contingent upon the revenues, income, cash flow or profits (or the like) of the underlying target.

"**Eligible Hedge Counterparty**" means (a) a Person who has entered into a Hedge Agreement with a Loan Party if such Hedge Agreement was provided or arranged by Golub Capital or an Affiliate of Golub Capital, and any assignee of such Person, (b) a Lender or an Affiliate of a Lender who has entered into a Hedge Agreement with a Loan Party (or a Person who was a Lender or an Affiliate of a Lender at the time of execution and delivery of the Hedge Agreement) or (c) a Person otherwise consented to by the Agent.

"**EMU**" means the economic and monetary union in accordance with the Treaty of Rome 1957, as amended by the Single European Act 1986, the Maastricht Treaty of 1992 and the Amsterdam Treaty of 1998.

"**EMU Legislation**" means the legislative measures of the EMU for the introduction of, changeover to or operation of a single or unified European currency.

"**Environmental Action**" means any written complaint, summons, citation, notice, directive, order, claim, litigation, investigation, judicial or administrative proceeding, judgment, letter, or other written communication from any Governmental Authority, or any third party involving violations of Environmental Laws or releases of Hazardous Materials from (a) any assets, properties, or businesses of any Borrower, any Subsidiary of a Borrower, or any of their predecessors in interest, (b) from adjoining properties or businesses, or (c) from or onto any facilities which received Hazardous Materials generated by any Borrower, any Subsidiary of a Borrower, or any of their predecessors in interest.

"**Environmental Law**" means any applicable federal, state, provincial, foreign or local statute, law, rule, regulation, ordinance, code, binding and enforceable guideline, binding and enforceable written policy, or rule of common law now or hereafter in effect and in each case as amended, or any judicial or administrative interpretation thereof, including any judicial or administrative order, consent decree or judgment, in each case, to the extent binding on Parent or its Subsidiaries, relating to the environment, the effect of the environment on employee health, or Hazardous Materials, in each case as amended from time to time.

"**Environmental Liabilities**" means all liabilities, monetary obligations, losses, damages (including without limitation, punitive damages, consequential damages and treble damages), costs and expenses (including all reasonable fees, disbursements and expenses of counsel, experts, or consultants, and costs of investigation and feasibility studies), fines, penalties, sanctions, and interest incurred as a result of any claim or demand, or Remedial Action required, by any Governmental Authority or any third party, and which relate to any Environmental Action.

"**Environmental Lien**" means any Lien in favor of any Governmental Authority for Environmental Liabilities.

"**Equipment**" means equipment (as that term is defined in the Code).

"**Equity Cure Right**" has the meaning set forth in Section 7.2.

"**Equity Cure Securities**" has the meaning set forth in Section 7.2.

"**Equity Sponsor**" means, collectively, (a) Great Hill Equity Partners IV, L.P., (b) Anderson Investments Pte. Ltd. and (c) any of their respective Control Investment Affiliates.

"**ERISA**" means the Employee Retirement Income Security Act of 1974, as amended, and any successor statute thereto.

"**ERISA Affiliate**" means (a) any Person subject to ERISA whose employees are treated as employed by the same employer as the employees of Parent or its Subsidiaries under IRC Section 414(b), (b) any trade or business subject to ERISA whose employees are treated as employed by the same employer as the employees of Parent or its Subsidiaries under IRC Section 414(c), (c) solely for purposes of Section 302 of ERISA and Section 412 of the IRC, any organization subject to ERISA that is a member of an affiliated service group of which Parent or any of its Subsidiaries is a member under IRC Section 414(m), or (d) solely for purposes of Section 302 of ERISA and Section 412 of the IRC, any Person subject to ERISA that is a party to an arrangement with Parent or any of its Subsidiaries and whose employees are aggregated with the employees of Parent or its Subsidiaries under IRC Section 414(o).

"**ERISA Event**" means (a) a Reportable Event with respect to a Pension Plan; (b) the withdrawal of the Borrower or any ERISA Affiliate from a Pension Plan subject to Section 4063 of ERISA during a plan year in which such entity was a "substantial employer" as defined in Section 4001(a)(2) of ERISA or a cessation of operations that is treated as such a withdrawal under Section 4062(e) of ERISA; (c) a complete or partial withdrawal by the Borrower or any ERISA Affiliate from a Multiemployer Plan; (d) the filing of a notice of intent to terminate, the treatment of a Pension Plan amendment as a termination under Sections 4041 or 4041A of ERISA; (e) the institution by the PBGC of proceedings to terminate a Pension Plan; (f) any event or condition which constitutes grounds under Section 4042 of ERISA for the termination of, or the appointment of a trustee to administer, any Pension Plan; (g) the determination that any Pension Plan is considered an at-risk plan or a plan in endangered or critical status within the meaning of Sections 430, 431 and 432 of the Internal Revenue Code or Sections 303, 304 and 305 of ERISA; or (h) the imposition of any liability under Title IV of ERISA, other than for PBGC premiums due but not delinquent under Section 4007 of ERISA, upon the Borrower or any ERISA Affiliate.

"**Euro**" means the lawful currency of the Participating Member States introduced in accordance with the EMU Legislation.

"**Event of Default**" has the meaning specified therefor in Section 8 of the Agreement.

"**Excess Cash Flow**" shall be calculated as set forth on the Compliance Certificate.

"**Excess Funding Amount**" shall have the meaning assigned to it in Section 13.3(c).

"**Exchange Act**" means the Securities Exchange Act of 1934, as in effect from time to time.

"**Excluded Subsidiary**" means any (i) Subsidiary that is not wholly-owned by Parent, Borrower or a wholly-owned Subsidiary of Parent or Borrower, (ii) Subsidiary that is a CFC, (iii) Subsidiary that is a US Foreign HoldCo, (iv) Domestic Subsidiary of a CFC and (v) Subsidiary that is prohibited by law or regulation from becoming a Guarantor in accordance with Section 5.11 of the Agreement.

"**Excluded Swap Obligations**" means, with respect to any Guarantor, any Swap Obligation if, and to the extent that, all or a portion of the guarantee of such Guarantor of, or the grant by such Guarantor of a security interest to secure, such Swap Obligation (or any guarantee thereof) is or becomes illegal or unlawful under the Commodity Exchange Act or any rule, regulation or order of the Commodity Futures Trading Commission (or the application or official interpretation of any thereof) by virtue of such Guarantor's failure for any reason to constitute an "eligible contract participant" as defined in the Commodity Exchange Act at the time the guarantee of such Guarantor or the grant of such security interest would otherwise have become effective with respect to the such related Swap Obligation but for such Guarantor's failure to constitute an "eligible contract participant" at such time.

"**Excluded Taxes**" means any of the following Taxes imposed on or with respect to Agent or a Lender: (i) Taxes imposed on or measured by net income or net profits (however denominated) (including any franchise Taxes or branch profits Taxes), in each case imposed by the jurisdiction (or by any political subdivision or taxing authority thereof) in which such Agent or such Lender is organized or the jurisdiction (or by any political subdivision or taxing authority thereof) in which such Agent's or such Lender's principal office (or, in the case of any Lender, its applicable lending office) is located or (B) that are Other Connection Taxes, (ii) taxes, levies, imposts, duties, fees, assessment or other charges resulting from a Lender's failure to comply with the requirements of Section 16(c) through (g) of the Agreement, (iii) any withholding Taxes imposed on amounts payable to or for the account of such Agent or Lender with respect to an applicable interest in a Loan or Commitment pursuant to a law in effect on the date on which (A) such Lender acquires such interest in the Loan or Commitment (other than pursuant to an assignment request by Borrower under Section 2.13(b)) or (B) such Lender changes its lending office, except in each case to the extent that, pursuant to Section 16, amounts with respect to such Taxes were payable either to such Lender's assignor immediately before such Lender became a party hereto or to such Lender immediately before it changed its lending office, and (iv) any United States federal withholding Taxes imposed under FATCA.

"**Extraordinary Receipt**" means any cash received by any Loan Party not in the ordinary course of business (and not consisting of proceeds described in any of Section 2.4(e)(i), (e)(ii), (e)(iii) and (e)(iv)), and that constitutes tax refunds, purchase price and other monetary adjustments made in connection with any Acquisition, indemnification payments made in connection with any Acquisition and Pension Plan reversions.

"**FATCA**" means Sections 1471 through 1474 of the IRC (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), any current or future regulations or official interpretations thereof and any agreements entered into pursuant to Section 1471(b)(1) of the IRC.

"**Fee Letters**" means the Agent Fee Letter and the TPG Fee Letter.

"**Fees**" means any and all fees payable to Agent, any Eligible Hedge Counterparty, or any Lender pursuant to this Agreement or any of the other Loan Documents.

"**Federal Funds Rate**" means, for any period, a fluctuating interest rate per annum equal to, for each day during such period, the weighted average of the rates on overnight Federal funds transactions with members of the Federal Reserve System arranged by Federal funds brokers, as published on the next succeeding Business Day by the Federal Reserve Bank of New York, or, if such rate is not so published for any day which is a Business Day, the average of the quotations for such day on such transactions received by Agent from three Federal funds brokers of recognized standing selected by it.

"**Financial Covenant Cure**" has the meaning set forth in Section 7.2.

"**Foreign Lender**" means any Lender that is not a United States person within the meaning of IRC Section 7701(a)(30).

"**Foreign Subsidiary**" means any Subsidiary of Parent that is not a Domestic Subsidiary.

"**Fudd Acquisition**" means the proposed acquisition of gwabbit, Inc., by the Parent and its Subsidiaries for an aggregate consideration (exclusive of any working capital adjustment) not to exceed $10,000,000.

"**Fudd Acquisition Earn-Outs**" means any Earn-Out Payments in respect of the Fudd Acquisition.

"**Fund Certain Provisions**" has the meaning set forth in Schedule 3.1.

"**GAAP**" means, subject to the limitations on the application thereof set forth in Section 1.2, generally accepted accounting principles as in effect from time to time in the United States, consistently applied.

"**Golub Capital**" means Golub Capital LLC.

"**Governing Documents**" means, with respect to any Person, the certificate or articles of incorporation or formation, by-laws, operating agreement and/or other organizational documents of such Person.

"**Governmental Authority**" means any federal, state, local, or other governmental or administrative body, instrumentality, board, department, or agency or any court, tribunal, administrative hearing body, arbitration panel, commission, or other similar dispute-resolving panel or body.

"Guarantors" means (a) Parent, (b) each Domestic Subsidiary of parent that has executed and delivered the Guaranty on or after the Closing Date and (c) each other Person that becomes a guarantor after the Restatement Date pursuant to Section 5.11 of the Agreement, and "**Guarantor**" means any one of them.

"**Guaranty**" means that certain General Continuing Guaranty, dated as of the Closing Date, executed and delivered by the Parent and the other Guarantors party thereto in favor of Agent.

"**Hazardous Materials**" means (a) substances that are defined or listed in, or otherwise classified pursuant to, any applicable laws or regulations as "hazardous substances," "hazardous materials," "hazardous wastes," "toxic substances," or any other formulation intended to define, list, or classify substances by reason of deleterious properties such as ignitability, corrosivity, reactivity, carcinogenicity, reproductive toxicity, or "EP toxicity", (b) oil, petroleum, or petroleum derived substances, natural gas, natural gas liquids, synthetic gas, drilling fluids, produced waters, and other wastes associated with the exploration, development, or production of crude oil, natural gas, or geothermal resources, (c) any flammable substances or explosives or any radioactive materials, and (d) asbestos in any form or electrical equipment that contains any oil or dielectric fluid containing levels of polychlorinated biphenyls in excess of 50 parts per million.

"**Hedge Agreement**" means any and all agreements or documents now existing or hereafter entered into by Parent or any of its Subsidiaries that provide for an interest rate, credit, commodity or equity swap, cap, floor, collar, forward foreign exchange transaction, currency swap, cross currency rate swap, currency option, or any combination of, or option with respect to, these or similar transactions, for the purpose of hedging Parent's or any of its Subsidiaries' exposure to fluctuations in interest or exchange rates, loan, credit exchange, security, or currency valuations or commodity prices.

"**Holdout Lender**" has the meaning specified therefor in Section 14.2(a) of the Agreement.

"Incremental Amendment" shall have the meaning assigned to it in Section 2.2(b)(iv).

"Incremental Term Loan Commitment" shall mean the commitment of any Lender to make Incremental Term Loans of a particular tranche pursuant to Section 2.2(b).

"Incremental Term Loans" shall have the meaning assigned to it in Section 2.2(b)(i).

"Indebtedness" means (a) all obligations for borrowed money, (b) all obligations evidenced by bonds, debentures, notes, or other similar instruments and all reimbursement or other obligations in respect of letters of credit, bankers acceptances, or other financial products, (c) all obligations as a lessee under Capital Leases, (d) all obligations or liabilities of others secured by a Lien on any asset of a Person or its Subsidiaries, irrespective of whether such obligation or liability is assumed, (e) all obligations to pay the deferred purchase price of assets (other than trade payables incurred in the ordinary course of business and repayable in accordance with customary trade practices), (f) all obligations owing under Hedge Agreements (which amount shall be calculated based on the amount that would be payable by such Person if the Hedge Agreement were terminated on the date of determination), (g) any Prohibited Preferred Stock of a Person or its Subsidiaries, and (h) any obligation guaranteeing or intended to guarantee (whether directly or indirectly guaranteed, endorsed, co-made, discounted, or sold with recourse) any obligation of any other Person that constitutes Indebtedness under any of clauses (a) through (g) above. For purposes of this definition, (i) the amount of any Indebtedness represented by a guaranty or other similar instrument shall be the lesser of the principal amount of the obligations guaranteed and still outstanding and the maximum amount for which the guaranteeing Person may be liable pursuant to the terms of the instrument embodying such Indebtedness, and (ii) the amount of any Indebtedness described in clause (d) above shall be the lower of the amount of the obligation and the fair market value of the assets securing such obligation; *provided*, *however*, that for purposes of calculating the Recurring Revenue Leverage Ratio or the Total Leverage Ratio, Earn-Outs and amounts payable under consulting agreements shall not constitute Indebtedness until, and only to the extent, such obligations become a liability on the balance sheet of such Person in accordance with GAAP.

"**Indemnified Liabilities**" has the meaning specified therefor in Section 10.3 of the Agreement.

"**Indemnified Person**" has the meaning specified therefor in Section 10.3 of the Agreement.

"**Indemnified Taxes**" means (a) Taxes imposed with respect to any payment made by or on account of any obligation of Borrower under any Loan Document other than Excluded Taxes, and (b) to the extent not otherwise described in (a), Other Taxes.

"**Index Rate**" means, for any day, a floating rate equal to the greatest of (x) the higher of (i) the per annum rate publicly quoted from time to time by The Wall Street Journal as the "Prime Rate" in the United States (or, if The Wall Street Journal ceases quoting a prime rate of the type described, the higher of either (a) the per annum rate quoted as the base rate on such corporate loans in a different national publication as reasonably selected by Agent or (b) the highest per annum rate of interest published by the Federal Reserve Board in Federal Reserve statistical release H.15 (519) entitled "Selected Interest Rates" as the Bank prime loan rate or its equivalent) and (ii) the Federal Funds Rate plus fifty (50) basis points per annum, and (y) the sum of the LIBOR Rate calculated for each such day based on a LIBOR Period of three (3) months determined two (2) Business Days prior to the first day of the then current month but in no event less than one percent (1.00%) per annum plus one percent (1.00%) per annum). Each change in any interest rate provided for in this Agreement based upon the Index Rate shall take effect at the time of such change in the Index Rate.

"**Index Rate Margin**" means (i) at all times prior to the effective date of the Conversion Option, six and one quarter percent (6.25)%, or (ii) on and after the effective date of the Conversion Option, if ever, four and three quarters percent (4.75%), without, for the avoidance of doubt, any retroactive adjustment to the rates of interest applicable to the Loans at all times prior to the effective date of the Conversion Option.

"**Index Rate Loan**" means a Loan or portion thereof bearing interest by reference to the Index Rate.

"**Initial Term Loan**" has the meaning specified therefor in Section 2.2 of the Agreement.

"**Initial Term Loan Amount**" means $200,000,000.

"**Initial Term Loan Commitment**" means, with respect to each Lender, its Initial Term Loan Commitment, and, with respect to all Lenders, their Initial Term Loan Commitments, in each case as such Dollar amounts are set forth beside such Lender's name under the applicable heading on Schedule C or in the Assignment and Acceptance pursuant to which such Lender became a Lender hereunder, as such amounts may be reduced or increased from time to time pursuant to assignments made in accordance with the provisions of Section 13.1 of the Agreement.

"**Insolvency Proceeding**" means any proceeding commenced by or against any Person under any provision of the Bankruptcy Code or under any other state or federal bankruptcy or insolvency law, assignments for the benefit of creditors, formal or informal moratoria, compositions, extensions generally with creditors, or proceedings seeking reorganization, arrangement, or other similar relief.

"**Intercompany Subordination Agreement**" means a subordination agreement executed and delivered by Parent, each of its Subsidiaries, and Agent, the form and substance of which is reasonably satisfactory to Agent.

"**Inventory**" means inventory (as that term is defined in the Code).

"**Investment**" means, with respect to any Person, any investment by such Person in any other Person (including Affiliates) in the form of loans (other than advances to customers in the ordinary course of business that are recorded as accounts receivable on the balance sheet of the lender and are not in the aggregate for all customers in excess of $1,000,000 at any time), guarantees, advances, capital contributions (excluding (a) commission, travel, and similar advances to officers and employees of such Person made in the ordinary course of business, and (b) *bona fide* Accounts arising in the ordinary course of business), or acquisitions of Indebtedness, Stock, or all or substantially all of the assets of such other Person (or of any division or business line of such other Person), and any other items that are or would be classified as investments on a balance sheet prepared in accordance with GAAP. The amount of any Investment shall be the original cost of such Investment at the time such Investment is made plus the cost of all additions thereto, without any adjustment for increases or decreases in value, or write ups, write downs or write offs with respect to such Investment.

"**IRC**" means the Internal Revenue Code of 1986, as in effect from time to time.

"**Lender**" and "**Lenders**" have the respective meanings set forth in the preamble to the Agreement, and shall include any other Person made a party to the Agreement in accordance with the provisions of Section 13.1 of the Agreement.

"**Lender Group**" means, individually and collectively, each of the Lenders and Agent.

"**Lender Group Expenses**" means all (a) costs or expenses (including taxes and insurance premiums) required to be paid by the Loan Parties under any of the Loan Documents that are paid, advanced, or incurred by the Lender Group, (b) reasonable and documented out-of- pocket fees or charges paid or incurred by Agent and TPG in connection with the Lender Group's transactions with Parent or its Subsidiaries under any of the Loan Documents, including, fees or charges for background checks, OFAC/PEP searches, photocopying, notarization, couriers and messengers, telecommunication, public record searches, filing fees, recording fees, publication, appraisal (including periodic collateral appraisals or business valuations to the extent of the fees and charges (and up to the amount of any limitation) contained in the Agreement or the Fee Letter), real estate surveys, real estate title policies and endorsements, and environmental audits, (c) Agent's and TPG's customary fees and charges (as adjusted from time to time) with respect to the disbursement of funds (or the receipt of funds) to or for the account of Borrower (whether by wire transfer or otherwise), together with any out-of-pocket costs and expenses incurred in connection therewith, (d) customary charges imposed or incurred by Agent resulting from the dishonor of checks payable by or to any Loan Party, (e) reasonable documented out-of- pocket costs and expenses paid or incurred by the Lender Group to correct any default or enforce any provision of the Loan Documents, or during the continuance of an Event of Default, in gaining possession of, maintaining, handling, preserving, storing, shipping, selling, preparing for sale, or advertising to sell the Collateral, or any portion thereof, irrespective of whether a sale is consummated, (f) reasonable and documented financial examination, appraisal, and valuation fees and reasonable expenses of Agent related to any financial examinations, appraisals, or valuation to the extent of the fees and charges (and up to the amount of any limitation) provided in Section 2.10 of the Agreement, (g) Agent's and TPG's reasonable and documented out-of- pocket costs and expenses (including reasonable documented fees and expenses of (i) one legal counsel and, if necessary, one local counsel in each applicable jurisdiction for the Agent and TPG, and (ii) solely in the event of a conflict of interest between Agent and TPG, one additional legal counsel and, if necessary, one additional local counsel in each applicable jurisdiction, for TPG) relative to third party claims or any other lawsuit or adverse proceeding paid or incurred, whether in enforcing or defending the Loan Documents or otherwise in connection with the Transactions or Agent's Liens in and to the Collateral, (h) Agent's and TPG's reasonable documented costs and expenses (including reasonable documented fees and expenses of (i) one legal counsel for TPG with respect to fees and expenses incurred on or prior to the Restatement Date, (ii) one legal counsel and, if necessary, one local counsel in each applicable jurisdiction for the Agent and TPG, and (iii) solely in the event of a conflict of interest between Agent and TPG, one additional legal counsel and, if necessary, one additional local counsel in each applicable jurisdiction, for TPG), and independent appraisers, consultants, auditors and other advisors and professionals retained by Agent and/or TPG in consultation with the Borrower) incurred in advising, structuring, drafting, reviewing, administering (including travel, meals, and lodging) or amending, waiving, or modifying the Loan Documents and related due diligence; and (i) Agent's and each Lender's reasonable documented costs and expenses (including reasonable documented attorneys, accountants, consultants, and other advisors fees and expenses) incurred in terminating, enforcing (including attorneys, accountants, consultants, and other advisors fees and expenses incurred in connection with a "workout," a "restructuring," or an Insolvency Proceeding concerning Parent or any of its Subsidiaries or in exercising rights or remedies under the Loan Documents), or defending the Loan Documents, irrespective of whether a lawsuit or other adverse proceeding is brought, or in taking any enforcement action or any Remedial Action concerning the Collateral.

"**Lender-Related Person**" means, with respect to any Lender, such Lender, together with such Lender's Affiliates, officers, directors, employees, attorneys, and agents.

"**LIBOR Business Day**" means a Business Day on which banks in the city of London are generally open for interbank or foreign exchange transactions.

"**LIBOR Loan**" shall mean a Loan or any portion thereof bearing interest by reference to the LIBOR Rate.

"**LIBOR Margin**" means (i) at all times prior to the effective date of the Conversion Option, seven and one quarter percent (7.25%), or (ii) on and after the effective date of the Conversion Option, if ever, five and three quarters percent (5.75%), without, for the avoidance of doubt, any retroactive adjustment to the rates of interest applicable to the Loans at all times prior to the effective date of the Conversion Option.

"**LIBOR Option**" has the meaning specified therefor in Section 2.12(a) of the Agreement.

"**LIBOR Period**" means with respect to any LIBOR Rate Loan, each period commencing on a LIBOR Business Day selected by Borrower pursuant to this Agreement and ending one, two or three or, to the extent available to all Lenders, six or twelve months thereafter, as selected by Borrower's irrevocable notice to Agent, as set forth in Section 2.3; provided that the foregoing provision relating to LIBOR Periods is subject to the following:

(a) if any LIBOR Period would otherwise end on a day that is not a LIBOR Business Day, such LIBOR Period shall be extended to the next succeeding LIBOR Business Day unless the result of such extension would be to carry such LIBOR Period into another calendar month in which event such LIBOR Period shall end on the immediately preceding LIBOR Business Day;

(b) with respect to Advances, any LIBOR Period that would otherwise extend beyond the Commitment Termination Date shall end on the Commitment Termination Date;

(c) with respect to the Term Loan, any LIBOR Period that would otherwise extend beyond the final scheduled maturity date of such Loan shall end on such date;

(d) any LIBOR Period pertaining to a LIBOR Rate Loan that begins on the last LIBOR Business Day of a calendar month (or on a day for which there is no numerically corresponding day in the calendar month at the end of such LIBOR Period), shall end on the last LIBOR Business Day of a calendar month; and

(e) Borrower shall select LIBOR Periods so as not to require a payment or prepayment of any LIBOR Rate Loan during a LIBOR Period for such Loan.

"**LIBOR Rate**" means for each LIBOR Period a rate of interest determined by Agent equal to (a) the Base LIBOR Rate for such LIBOR Period, divided by (b) 100% minus the Reserve Percentage. The LIBOR Rate shall be adjusted on and as of the effective day of any change in the Reserve Percentage. "**Base LIBOR Rate**" means the greater of (a) one percent (1.0%) per annum, and (b) the rate per annum appearing on Bloomberg L.P.'s service (the "**Service**") (or on any successor to or substitute for such Service) for ICE LIBOR USD interest rates two (2) LIBOR Business Days prior to the commencement of the requested LIBOR Period, for a term and in an amount comparable to the LIBOR Period and the amount of the LIBOR Loan requested (whether as an initial LIBOR Loan or as a continuation of a LIBOR Loan or as a conversion of an Index Rate Loan to a LIBOR Loan) by Borrower in accordance with the Agreement, which determination shall be conclusive in the absence of manifest error. If the Service shall no longer report ICE LIBOR USD interest rates, or such interest rates cease to exist, Agent shall be permitted to select (after consultation with the Borrower and otherwise consistent with market practice generally) an alternate service that quotes, or alternate interest rates that reasonably approximate, the rates of interest per annum at which deposits of Dollars in immediately available funds are offered by major financial institutions reasonably satisfactory to Agent in the London interbank market (and relating to the relevant LIBOR Period for the applicable principal amount on any applicable date of determination). "**Reserve Percentage**" means, on any day, the maximum percentage prescribed by the Federal Reserve Board (or any successor Governmental Authority) for determining the reserve requirements (including any basic, supplemental, marginal, or emergency reserves) that are in effect on such date with respect to eurocurrency funding (currently referred to as "eurocurrency liabilities"), but so long as no Lender is required or directed under applicable regulations to maintain such reserves, the Reserve Percentage shall be zero.

"**LIBOR Rate Loan**" means each portion of an Advance or the Term Loan that bears interest at a rate determined by reference to the LIBOR Rate.

"**Lien**" means any mortgage, deed of trust, pledge, hypothecation, assignment, charge, deposit arrangement, encumbrance, easement, lien (statutory or other), security interest, or other security arrangement and any other preference, priority, or preferential arrangement of any kind or nature whatsoever, including any conditional sale contract or other title retention agreement, the interest of a lessor under a Capital Lease and any synthetic or other financing lease having substantially the same economic effect as any of the foregoing.

"**Liquidity**" means, as of any date of determination, the sum of (a) Qualified Cash of the Loan Parties and (b) the amount of Advances available to be drawn by the Borrower.

"**Loan Account**" has the meaning specified therefor in Section 2.9 of the Agreement.

"**Loan Documents**" means the Agreement, any Incremental Amendment, the Collateral Documents, each Fee Letter, the Guaranty, the Intercompany Subordination Agreement, any note or notes executed by Borrower in connection with the Agreement and payable to a Lender, and any other instrument or agreement entered into, now or in the future, by Parent or any of its Subsidiaries and the Lender Group in connection with the Agreement. For the avoidance of doubt, Hedge Agreements shall not constitute Loan Documents whether or not the obligations of any Loan Party or any Subsidiary of any Loan Party thereunder constitute Obligations.

"**Loan Party**" means Borrower or any Guarantor.

"**Loans**" means the Advances, the Term Loan, any Incremental Term Loan, and, as the context may require, any portion of any or all of the foregoing.

"**Management Agreement**" means any management, consulting, expense reimbursement or similar agreement between Parent and any Equity Sponsor and approved by Agent.

"**Margin Stock**" as defined in Regulation U of the Board of Governors of the Federal Reserve System as in effect from time to time.

"**Material Adverse Change**" means (a) a material adverse change in the business, operations, results of operations, assets, liabilities or financial condition of Parent and its Subsidiaries, taken as a whole, (b) a material impairment of Parent's and its Subsidiaries ability to perform their obligations under the Loan Documents to which they are parties or of the Lender Group's ability to enforce the Obligations or realize upon the Collateral (other than as a result of the action or inaction of any member of the Lender Group so long as such action or inaction is not as the result of any action or inaction of Parent and its Subsidiaries or any breach by Parent or its Subsidiaries of the terms of this Agreement) or (c) a material impairment of the enforceability or priority of the Agent's Liens with respect to the Collateral as a result of an action or failure to act on the part of Parent or its Subsidiaries.

"**Maturity Date**" has the meaning specified therefor in Section 3.3 of the Agreement.

"**Maximum Incremental Term Loan Amount**" means an unlimited amount so long as, on a pro forma basis after giving effect to the proposed Incremental Term Loan and the use of proceeds thereof, (x) with respect to any Incremental Term Loan funded prior to the effective date of the Conversion Option, the Recurring Revenue Leverage Ratio (calculated using (A) Recurring Revenue of Parent and its Subsidiaries for the three (3) consecutive fiscal month period ended as of the last day of the most recent fiscal month for which financial statements have been delivered to Agent in accordance with Section 5.1 *multiplied* by four (4) and (B) Total Indebtedness calculated as of the date of funding of such Incremental Term Loan) does not exceed the lesser of 2.00:1.00 and the Recurring Revenue Leverage Ratio financial covenant level set forth in Section 7.1(a) for the fiscal quarter ending on, or most recently prior to, the date of funding of such Incremental Term Loan (*provided* for purposes of this clause (x) the Recurring Revenue Leverage Ratio covenant level used at all times from and after the Restatement Date but prior to September 30, 2018 shall be 2.25:1.00) and (y) with respect to any Incremental Term Loan funded on or after the effective date of the Conversion Option, the Total Leverage Ratio (calculated using (A) Adjusted EBITDA of Parent and its Subsidiaries for the twelve (12) consecutive fiscal month period ended as of the last day of the most recent fiscal month for which financial statements have been delivered to Agent in accordance with Section 5.1 and (B) Total Indebtedness calculated as of the date of funding of such Incremental Term Loan) does not exceed the lesser of 6.50:1.00 and the Total Leverage Ratio financial covenant level set forth in Section 7.1(c) for the fiscal quarter ending on, or most recently prior to, the date of funding of such Incremental Term Loan.

"**Maximum Revolver Amount**" means $10,000,000, decreased by the amount of reductions in the Revolver Commitments made in accordance with Section 2.4(c)(i) of the Agreement.

"**Moody's**" has the meaning specified therefor in the definition of Cash Equivalents.

"**Multiemployer Plan**" means any employee benefit plan of the type described in Section 4001(a)(3) of ERISA, to which the Borrower or any ERISA Affiliate makes or is obligated to make contributions, or during the preceding five plan years, has made or been obligated to make contributions.

"**Multiple Employer Plan**" means a Plan which has two or more contributing sponsors (including the Borrower or any ERISA Affiliate) at least two of whom are not under common control, as such a plan is described in Section 4064 of ERISA.

"**Net Cash Proceeds**" means:

(a) with respect to any sale or disposition by Parent or any of its Subsidiaries of assets, the amount of cash proceeds received (directly or indirectly) from time to time (whether as initial consideration or through the payment of deferred consideration) by or on behalf of Parent or its Subsidiaries, in connection therewith after deducting therefrom only (i) the amount of any Indebtedness secured by any Permitted Lien on any asset (other than (A) Indebtedness owing to Agent or any Lender under the Agreement or the other Loan Documents and (B) Indebtedness assumed by the purchaser of such asset) which is required to be, and is, repaid in connection with such sale or disposition, (ii) reasonable fees, commissions, and expenses related thereto and required to be paid by Parent or such Subsidiary in connection with such sale or disposition, (iii) taxes paid or payable to any taxing authorities by Parent or such Subsidiary in connection with such sale or disposition, in each case to the extent, but only to the extent, that the amounts so deducted are, at the time of receipt of such cash, actually paid or payable to a Person that is not an Affiliate of Parent, Borrower, or any of its Subsidiaries, and are properly attributable to such transaction, and (iv) all amounts that are set aside as a reserve (A) for adjustments in respect of the sale price of such assets, (B) for any liabilities associated with such sale or casualty, to the extent such reserve is required by GAAP, and (C) for the payment of unassumed liabilities relating to the assets sold or otherwise disposed of at the time of, or within 30 days after, the date of such sale or other disposition, to the extent that in each case the funds described above in this clause (iv) are (x) deposited into escrow with a third party escrow agent or set aside in a separate Deposit Account that is subject to a Control Agreement and (y) paid to the Agent as a prepayment of the Obligations in accordance with the provisions of the Agreement at such time when such amounts are no longer required to be set aside as such a reserve; and

(b) with respect to the issuance or incurrence of any Indebtedness by Parent or any of its Subsidiaries, or the issuance by Parent or any of its Subsidiaries of any shares of its Stock, the aggregate amount of cash received (directly or indirectly) from time to time (whether as initial consideration or through the payment or disposition of deferred consideration) by or on behalf of Parent or such Subsidiary in connection with such issuance or incurrence, after deducting therefrom only (i) reasonable fees, commissions, and expenses related thereto and required to be paid by Parent or such Subsidiary in connection with such issuance or incurrence, (ii) taxes paid or payable to any taxing authorities by Parent or such Subsidiary in connection with such issuance or incurrence, in each case to the extent, but only to the extent, that the amounts so deducted are, at the time of receipt of such cash, actually paid or payable to a Person that is not an Affiliate of Parent or any of its Subsidiaries, and are properly attributable to such transaction.

"**Notice of Advance**" has the meaning specified therefor in Section 2.3(a) of the Agreement.

"**Obligations**" means all loans (including the Term Loan, any Incremental Term Loan and the Advances (inclusive of Protective Advances)), debts, principal, interest (including any interest that accrues after the commencement of an Insolvency Proceeding, regardless of whether allowed or allowable in whole or in part as a claim in any such Insolvency Proceeding), premiums (including, without limitation, the Applicable Prepayment Premium), liabilities (including all amounts charged to the Loan Account pursuant to the Agreement), obligations (including indemnification obligations), fees (including the fees provided for in each Fee Letter), Lender Group Expenses (including any fees or expenses that accrue after the commencement of an Insolvency Proceeding, regardless of whether allowed or allowable in whole or in part as a claim in any such Insolvency Proceeding), guaranties, and all covenants and duties of any other kind and description owing by any Loan Party arising out of, under, pursuant to, in connection with, or evidenced by the Agreement or any of the other Loan Documents and irrespective of whether for the payment of money, whether direct or indirect, absolute or contingent, due or to become due, now existing or hereafter arising, and including all interest not paid when due and all other expenses or other amounts that Borrower is required to pay or reimburse by the Loan Documents or by law or otherwise in connection with the Loan Documents. Without limiting the generality of the foregoing, the Obligations of Borrower under the Loan Documents include the obligation to pay (i) the principal of the Advances and the Term Loan, (ii) interest accrued on the Advances and the Term Loan, (iii) Lender Group Expenses, (iv) fees payable under the Agreement or any of the other Loan Documents, and (v) indemnities and other amounts payable by any Loan Party under any Loan Document. Any reference in the Agreement or in the Loan Documents to the Obligations shall include all or any portion thereof and any extensions, modifications, renewals, or alterations thereof, both prior and subsequent to any Insolvency Proceeding. In addition to, but without duplication of, the foregoing, the Obligations shall include, solely for purposes of sharing the benefits of the Collateral and guarantees of the Loan Parties, all obligations, liabilities and indebtedness owing to any Eligible Hedge Counterparty solely with respect to Hedge Agreements permitted hereunder; provided, however, that the term "Obligations" shall not include any "Excluded Swap Obligations."

"**OFAC**" means The Office of Foreign Assets Control of the U.S. Department of the Treasury.

"**Offered Obligations**" has the meaning specified therefor in Section 13.4 of the Agreement.

"**Offered Obligations Contract**" has the meaning specified therefor in Section 13.4 of the Agreement.

"**OID**" has the meaning specified therefor in Section 2.2(b)(ii) of the Agreement.

"**Original Credit Agreement**" has the meaning specified in the Recitals.

"**Originating Lender**" has the meaning specified therefor in Section 13.1(e) of the Agreement.

"**Other Connection Taxes**" means, with respect to Agent or any Lender, Taxes imposed as a result of a present or former connection between such Agent or such Lender and the jurisdiction or taxing authority imposing the Tax (other than any such connection arising solely from such Agent or such Lender having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to or enforced any Loan Document, or sold or assigned an interest in any Loan or Loan Document).

"**Other Taxes**" means all present or future stamp, court or documentary, intangible, recording, filing or similar Taxes that arise from any payment made under, from the execution, delivery, performance, enforcement or registration of, from the receipt or perfection of a security interest under, or otherwise with respect to, any Loan Document, except any such Taxes that are Other Connection Taxes imposed with respect to an assignment (other than an assignment made pursuant to Section 2.13(b)).

"**Parent**" has the meaning specified therefor in the preamble to the Agreement.

"**Participant**" has the meaning specified therefor in Section 13.1(e) of the Agreement.

"**Participant Register**" has the meaning specified therefor in Section 13.1(i) of the Agreement.

"**Participating Member State**" means each state so described in any EMU Legislation.

"**Patent Security Agreement**" has the meaning specified therefor in the Security Agreement.

"**Patriot Act**" has the meaning specified therefor in Section 4.17 of the Agreement.

"**Payoff Date**" means the first date on which all of the Obligations are paid in full and the Commitments of the Lenders are terminated.

"**PBGC**" means the Pension Benefit Guaranty Corporation or any successor thereto.

"**Pension Plan**" means any employee pension benefit plan (including a Multiple Employer Plan or a Multiemployer Plan) that is maintained or is contributed to by the Borrower and any ERISA Affiliate and is either covered by Title IV of ERISA or is subject to minimum funding standards under Section 412 of the Internal Revenue Code.

"**Permitted Acquisition**" means (1) the Fudd Acquisition and (2) any other Acquisition as to which each of the following is applicable:

(a) no Default or Event of Default shall have occurred and be continuing or would result from the consummation of the proposed Acquisition and the proposed Acquisition is consensual and has been approved by the Target's board of directors (or other similar body) and/or the stockholders or other equityholders of such Target,

(b) no Indebtedness will be incurred or assumed by Parent or its Subsidiaries as a result of such Acquisition, other than Permitted Indebtedness and no Liens will be incurred or assumed with respect to the assets of Parent or its Subsidiaries as a result of such Acquisition other than Permitted Liens,

(c) Borrower has provided Agent with written confirmation, supported by reasonably detailed calculations, that on a *pro forma* basis, after giving effect to such Acquisition, (x) with respect to any Acquisition consummated prior to the effective date of the Conversion Option, the Recurring Revenue Leverage Ratio (calculated using (A) Recurring Revenue of Parent and its Subsidiaries for the three (3) consecutive fiscal month period ended as of the last day of the most recent fiscal month for which financial statements have been delivered to Agent in accordance with Section 5.1 *multiplied* by four (4), and taking into account the recurring revenue of the Target determined in accordance with clause (x) of the proviso to the definition of Recurring Revenue and the amount of unrestricted cash and Cash Equivalents of the Target that will become Qualified Cash after giving effect to such Acquisition, and (B) Total Indebtedness calculated as of the date of consummation of such Acquisition) does not exceed the lesser of 2.25:1.00 and the Recurring Revenue Leverage Ratio financial covenant level set forth in Section 7.1(a) for the fiscal quarter ending on, or most recently prior to, the date of consummation of such Acquisition (*provided* for purposes of this clause (x) the Recurring Revenue Leverage Ratio covenant level used at all times from and after the Restatement Date but prior to September 30, 2018 shall be 2.25:1.00) and (y) with respect to any Acquisition consummated on or after the effective date of the Conversion Option, the Total Leverage Ratio (calculated using (A) Adjusted EBITDA of Parent and its Subsidiaries for the twelve (12) consecutive fiscal month period ended as of the last day of the most recent fiscal month for which financial statements have been delivered to Agent in accordance with Section 5.1, and taking into account Adjusted EBITDA of the Target determined in accordance with the definition of Adjusted EBITDA contained in the Compliance Certificate after giving effect to such Acquisition, and (B) Total Indebtedness calculated as of the date of consummation of such Acquisition) does not exceed the lesser of 6.50:1.00 and the Total Leverage Ratio financial covenant level set forth in Section 7.1(c) for the fiscal quarter ending on, or most recently prior to, the date of consummation of such Acquisition.

(d) to the extent available to Borrower, Borrower has provided Agent with forecasted balance sheets, profit and loss statements, and cash flow statements of the Target, all prepared on a basis consistent with such Target's historical financial statements, together with appropriate supporting details and a statement of underlying assumptions for the one (1) year period following the date of the proposed Acquisition, on a quarter by quarter basis,

(e) there shall be at least $1,500,000 of Liquidity, immediately after giving effect to the consummation of the proposed Acquisition,

(f) with respect to any Acquisition in excess of $20,000,000, at least five (5) Business Days prior to the anticipated closing date of the proposed Acquisition, Borrower has provided Agent with written notice of the proposed Acquisition and Borrower shall have delivered to the Agent a "Quality of Earnings" report from a nationally recognized accounting firm or another accounting firm reasonably acceptable to Agent, which report shall be in form and substance reasonably satisfactory to Agent, and such other due diligence material as the Agent shall have reasonably requested and that is available to the Borrower (including, without limitation, copies of the acquisition agreement and other material documents relative to the proposed Acquisition),

(g) the assets being acquired (other than a *de minimis* amount of assets in relation to Parent's and its Subsidiaries' total assets), or the Target, are useful in or engaged in, as applicable, the business of Parent and its Subsidiaries or a business reasonably related thereto,

(h) the subject assets or Stock, as applicable, are being acquired directly by a Loan Party, and, in connection therewith, the applicable Loan Party shall have provided such documents and instruments as reasonably requested by Agent to perfect Agent's security interest therein and for such Target to become a Guarantor, in each case, in accordance with and to the extent required by Section 5.11; *provided* that, for the avoidance of doubt, if the Person whose stock is being acquired is a CFC or a US Foreign HoldCo, only sixty-five percent (65%) of the voting Stock and one hundred percent (100%) of the non-voting Stock of (or other ownership interests in) such CFC or US Foreign HoldCo will be required to be pledged, and

(i) the total purchase consideration paid and payable (including the proposed Acquisition, Indebtedness (including Acquired Indebtedness), seller debt, Earn-Outs, and other deferred payment obligations) for assets of Targets that are not located in the United States shall not exceed $25,000,000 during the term of this Agreement; *provided*, *however*, that (x) the amount of Earn-Outs and deferred payment obligations for purposes of the Dollar limitation set forth in this clause (i) shall be calculated in accordance with GAAP as the estimated amount thereof on the closing date for the applicable Acquisition, which determination shall be made on the date the definitive documentation for the applicable Acquisition is entered into.

"**Permitted Discretion**" means a determination made in good faith in the exercise of reasonable (from the perspective of a secured lender) business judgment based on how a secured lender with similar rights providing a credit facility of the type provided under this Agreement would act in similar circumstances at the time with the information then available to it.

"**Permitted Dispositions**" means:

(a) (i) sales, abandonment, or other dispositions of property that is worn, used, damaged, surplus, or obsolete, (ii) to the extent the product or products that use or utilize such intellectual property do not generate revenue, the abandonment or other disposition of intellectual property that is, in the reasonable judgment of Borrower, no longer economically practicable to maintain or used or useful in the ordinary course of the business of the Loan Parties and their Subsidiaries taken as a whole, and (iii) the abandonment or other disposition of a lease or sublease of Real Property or personal property that is, in the reasonable business judgment of Borrower, not used or useful or is no longer economically practicable in the conduct of the business of the Loan Parties or any of their Subsidiaries,

(b) sales of licenses of intellectual property in the ordinary course of business, (c) the use or transfer of money or Cash Equivalents in a manner that is not prohibited by the terms of the Agreement or the other Loan Documents,

(d) the non-exclusive licensing or sublicensing of patents, trademarks, copyrights, and other intellectual property rights in the ordinary course of business, and exclusive, territorial distribution licenses granted in the ordinary course of business,

(e) the granting of Permitted Liens,

(f) the sale, assignment, transfer, disposition, or discount, in each case without recourse, of Accounts arising in the ordinary course of business, but only in connection with the compromise, write down or collection of disputed claims,

(g) any dispositions as a result of any involuntary loss, damage or destruction of property (including transfers of property to insurance companies in exchange for insurance proceeds),

(h) any involuntary condemnation, seizure or taking, by exercise of the power of eminent domain or otherwise, or confiscation or requisition of use of property,

(i) the leasing or subleasing of assets of Parent or its Subsidiaries in the ordinary course of business,

(j) (i) the sale or issuance of Stock (other than Prohibited Preferred Stock) of Parent; and (ii) the issuance by Borrower or any of its Subsidiaries of Stock (other than Prohibited Preferred Stock) to the Parent or Subsidiary which is the owner of such Stock as of the Restatement Date,

(k) the lapse of registered patents, trademarks and other intellectual property of Parent and its Subsidiaries to the extent such patents, trademarks or other intellectual property are used or utilized in products that do not generate revenue, are not economically desirable or used in the conduct of their business and so long as such lapse is not materially adverse to the interests of the Lenders,

(l) dispositions of assets acquired by Parent and its Subsidiaries pursuant to a Permitted Acquisition consummated within eighteen (18) months of the date of the proposed Disposition (the "**Subject Permitted Acquisition**") so long as (i) the consideration received for the assets to be so disposed is at least equal to the fair market value thereof, (ii) the assets to be so disposed are not necessary or economically desirable in connection with the business of Parent and its Subsidiaries, and (iii) the assets to be so disposed are readily identifiable as assets acquired pursuant to the Subject Permitted Acquisition,

(m) sales or other dispositions of assets (i) from Parent or any of its Subsidiaries to Borrower or any other Loan Party that is a Domestic Subsidiary of Parent, (ii) from any Foreign Subsidiary or any Subsidiary of Borrower that is not a Guarantor to any Foreign Subsidiary or Parent, and (iii) from a Subsidiary of Borrower that is not a Guarantor to any other Subsidiary of Borrower that is not a Guarantor,

(n) dispositions of assets (other than Accounts, intellectual property, licenses, Stock of Subsidiaries of Parent) not otherwise permitted in clauses (a) through (m) above so long as made at fair market value and the aggregate fair market value of all assets disposed of in all such dispositions (including the proposed disposition) would not exceed $500,000 during any Fiscal Year of Parent,

(o) [reserved],

(p) dispositions of Real Property and related assets in the ordinary course of business in connection with relocation activities for directors, officers, managers or employees of Parent or its Subsidiaries, so long as such dispositions are for fair market value and the aggregate fair market value of all Real Property and assets disposed of in all such dispositions would not exceed $500,000 during any Fiscal Year of Parent, and

(q) dispositions of equipment or Real Property to the extent that (A) such property is exchanged for credit against the purchase price of similar replacement property or (B) the proceeds of such disposition are reasonably promptly applied to the purchase price of such replacement property.

"**Permitted Indebtedness**" means:

(a) Indebtedness incurred under this Agreement and/or the other Loan Documents (including, for the avoidance of doubt, any Incremental Term Loans),

(b) Indebtedness set forth on Schedule 4.18 and any Refinancing Indebtedness in respect of such Indebtedness,

(c) Permitted Purchase Money Indebtedness and any Refinancing Indebtedness in respect of such Permitted Purchase Money Indebtedness,

(d) endorsement of instruments or other payment items for deposit or the financing of insurance premiums,

(e) Indebtedness consisting of (i) unsecured guarantees incurred in the ordinary course of business with respect to surety and appeal bonds, performance bonds, bid bonds, appeal bonds, completion guarantees and similar obligations; (ii) unsecured guarantees arising with respect to customary indemnification obligations to purchasers in connection with Permitted Dispositions; (iii) unsecured guarantees with respect to Indebtedness of Parent or one of its Subsidiaries, to the extent that the Person that is obligated under such guaranty could have incurred such underlying Indebtedness and (iv) unsecured guarantees otherwise constituting Investments permitted under this Agreement,

(f) unsecured Indebtedness of a Loan Party that is incurred on the date of the consummation of a Permitted Acquisition solely for the purpose of financing all or part of the acquisition consideration (including working capital adjustments) in connection with such Permitted Acquisition so long as (i) no Event of Default has occurred and is continuing or would result therefrom, (ii) such unsecured Indebtedness is not incurred for working capital purposes, (iii) such unsecured Indebtedness does not mature prior to the date that is twelve (12) months after the Maturity Date, (iv) such Indebtedness is subordinated in right of payment to the Obligations on terms and conditions reasonably satisfactory to Agent, and (v) the only interest that accrues with respect to such Indebtedness is payable in kind, and Refinancing Indebtedness in respect thereof,

(g) Acquired Indebtedness in an amount not to exceed $1,000,000 at any time outstanding and Refinancing Indebtedness in respect thereof,

(h) Indebtedness incurred in the ordinary course of business under performance, surety, bid, statutory, and appeal bonds and completion guarantees or other similar obligations,

(i) Indebtedness owed to any Person providing worker's compensation, health, disability or other employee benefits or property, casualty, liability, or other insurance to Parent or any of its Subsidiaries, so long as the amount of such Indebtedness is not in excess of the amount of the unpaid cost of, and shall be incurred only to defer the cost of, such insurance for the year in which such Indebtedness is incurred and such Indebtedness is outstanding only during such year,

(j) the incurrence by Parent or its Subsidiaries of Indebtedness under Hedge Agreements that are incurred for the bona fide purpose of hedging the interest rate or exchange rate currency risk associated with Parent's and its Subsidiaries' operations and not for speculative purposes,

(k) unsecured Indebtedness incurred in respect of netting services, overdraft protection, automatic clearinghouse arrangements, and cash management and other like services, in each case, incurred in the ordinary course of business, provided that the aggregate amount of Indebtedness incurred pursuant to this clause (k) shall not exceed $1,000,000 at any time outstanding, and Refinancing Indebtedness in respect thereof,

(l) unsecured Indebtedness of Parent owing to current or former employees, officers, managers, consultants or directors (or any spouses, ex-spouses, successors, executors, administrators, heirs, legatees, distributees or estates of any of the foregoing) incurred in connection with the redemption or repurchase by Parent of the Stock of Parent that has been issued to such Persons, so long as (i) no Default or Event of Default has occurred and is continuing or would result from the incurrence of such Indebtedness, (ii) the aggregate amount of all such Indebtedness at any time outstanding does not exceed $1,000,000, and (iii) such Indebtedness is subordinated to the Obligations on terms and conditions reasonably acceptable to Agent,

(m) unsecured Indebtedness owing to sellers of assets or Stock to a Loan Party that is incurred by the applicable Loan Party in connection with the consummation of one or more Permitted Acquisitions so long as (i) the aggregate principal amount for all such unsecured Indebtedness, together with the maximum amount payable on account of all Indebtedness incurred pursuant to clause (q) below, does not exceed $2,000,000 at any one time outstanding, (ii) such Indebtedness is subordinated to the Obligations on terms and conditions reasonably acceptable to Agent, and (iii) such Indebtedness is otherwise on terms and conditions (including all economic terms and the absence of covenants) reasonably acceptable to Agent,

(n) contingent liabilities in respect of any indemnification obligation, adjustment of purchase price, non-compete, or similar obligation of Parent or the applicable Loan Party incurred in connection with the consummation of one or more Permitted Acquisitions,

(o) unsecured Indebtedness of the Domestic Subsidiaries, which in the aggregate does not exceed $1,000,000 at any time outstanding, and Refinancing Indebtedness in respect thereof,

(p) Indebtedness of Foreign Subsidiaries, which in the aggregate does not exceed $500,000 at any one time outstanding,

(q) Indebtedness in respect of Earn-Outs so long as (i) other than with respect to the Fudd Acquisition Earn-Outs, no Event of Default has occurred and is continuing as of the date of such incurrence or would immediately result therefrom; (ii) the terms governing the Earn-Out shall provide that payments to be made on account thereof shall be subject to compliance with the terms of this clause (q), (iii) both immediately before and after giving effect to the payment of such Indebtedness, no Event of Default shall have occurred and be continuing and Borrower shall have Liquidity equal to or greater than $2,000,000, and (iv) the maximum amount payable on account of such Earn-Outs (other than the Fudd Acquisition Earn-Outs), together with the aggregate principal amount of all Indebtedness incurred pursuant to clause (m) above, does not exceed $2,000,000 at any one time outstanding,

(r) Permitted Sponsor Financing and Refinancing Indebtedness in respect thereof,

(s) obligations with respect to letters of credit with an aggregate maximum face amount not exceeding $500,000 at any time outstanding, and

(t) intercompany Indebtedness of the Loan Parties provided that any such indebtedness constitutes a Permitted Intercompany Advance.

"**Permitted Intercompany Advances**" means loans or advances made by (a) a Loan Party to another Loan Party other than Parent, so long as the parties thereto are party to the Intercompany Subordination Agreement, (b) a non-Loan Party to another non-Loan Party, (c) a non-Loan Party to a Loan Party, so long as the parties thereto are party to the Intercompany Subordination Agreement, or (d) a Loan Party to a non-Loan Party so long as (i) the amount of such loans does not exceed $1,000,000 at any time outstanding, and (ii) no Event of Default has occurred and is continuing or would result therefrom.

"**Permitted Investments**" means:

(a) Investments in cash and Cash Equivalents,

(b) Investments in negotiable instruments deposited or to be deposited for collection in the ordinary course of business,

(c) advances (including to trade creditors) made in connection with purchases of goods or services in the ordinary course of business,

(d) extensions of trade credit in the ordinary course of business,

(e) Investments received in settlement of amounts due to any Loan Party or any of its Subsidiaries effected in the ordinary course of business or owing to any Loan Party or any of its Subsidiaries as a result of Insolvency Proceedings involving an Account Debtor or upon the foreclosure or enforcement of any Lien in favor of a Loan Party or its Subsidiaries,

(f) Investments existing on the Restatement Date (i) by the Borrower and its Subsidiaries existing in direct or indirect Subsidiaries of the Borrower or (ii) set forth on Schedule P-1, and in each case extensions or renewals thereof,

(g) guarantees permitted under the definition of Permitted Indebtedness,

(h) Permitted Intercompany Advances,

(i) Obligations under Hedge Agreements permitted under the definition of Permitted Indebtedness,

(j) Investments made as a result of consideration received in connection with a Permitted Disposition,

(k) Investments then existing when a person becomes a Subsidiary or at the time such person merges or consolidates with Parent or any of its Subsidiaries pursuant to a Permitted Acquisition,

(l) receivables arising and trade credit granted in the ordinary course of business and Stock or other securities acquired or received in connection with (i) the satisfaction or partial satisfaction thereof to the extent reasonably necessary in order to prevent or limit loss and any prepayment and other credits to suppliers made in the ordinary course of business or (ii) the satisfaction, partial satisfaction or enforcement of Indebtedness or claims due or owing to a Loan Party or its Subsidiaries (in bankruptcy of customers or suppliers or otherwise outside the ordinary course of business) or as security for any such Indebtedness or claims,

(m) deposits of cash made in the ordinary course of business to secure performance of operating leases,

(n) Investments (i) in the form of non-cash loans and advances to employees, officers, and directors of Parent or any of its Subsidiaries for the purpose of purchasing Stock in Parent so long as the proceeds of such loans are used in their entirety to purchase such stock in Parent, and (ii) made pursuant to a "rabbi-trust" or similar employee benefit plan or arrangement designed to defer the taxability of compensation to an employee, officer or director or purchase payments made in connection with an Acquisition,

(o) (i) loans and advances to employees, directors and officers of Parent or any of its Subsidiaries in the ordinary course of business (including for travel, entertainment and relocation expenses) in an aggregate amount for Parent and its Subsidiaries on a consolidated basis not to exceed $500,000 at any time outstanding and (ii) advances of payroll payments and expenses to employees, directors and officers of Parent or any of its Subsidiaries in the ordinary course of business,

(p) Permitted Acquisitions,

(q) Capital Expenditures that are not otherwise prohibited by this Agreement, and

(r) so long as no Event of Default has occurred and is continuing or would result therefrom, any other Investments in an aggregate amount not to exceed $1,000,000 at any time outstanding.

"**Permitted Liens**" means

(a) Liens securing the Obligations,

(b) Liens for unpaid taxes, assessments, or other governmental charges or levies that either (i) are not yet delinquent, or (ii) do not have priority over Agent's Liens and the underlying taxes, assessments, or charges or levies that are the subject of Permitted Protests,

(c) Liens arising solely as a result of the existence of judgments, attachments, orders, or awards that do not constitute an Event of Default under Section 8.3 of the Agreement,

(d) Liens existing on the date of this Agreement and set forth on Schedule P-2, provided that any such Lien only secures the Indebtedness that it secures on the Restatement Date and any Refinancing Indebtedness in respect thereof,

(e) the interests of lessors under operating leases and non-exclusive licensors under license agreements,

(f) purchase money Liens or the interests of lessors under Capital Leases to the extent that such Liens or interests secure Permitted Purchase Money Indebtedness and so long as (i) such Lien attaches only to the asset purchased or acquired and the proceeds thereof, and (ii) such Lien only secures the Indebtedness that was incurred to acquire the asset purchased or acquired or any Refinancing Indebtedness in respect thereof,

(g) Liens arising by operation of law (such as Liens in favor of warehousemen, landlords, carriers, mechanics, materialmen, laborers, repairmen, workmen, or suppliers, or other like Liens), incurred in the ordinary course of business and not in connection with the borrowing of money, and which Liens either (i) are for sums not yet delinquent for a period of more than thirty (30) days, or (ii) are the subject of Permitted Protests,

(h) Liens on amounts pledged or deposited in connection with obtaining worker's compensation or other unemployment insurance,

(i) Liens on amounts deposited in connection with the making or entering into of bids, tenders, trade contracts (other than for borrowed money), government contracts, statutory obligations, leases and other obligations of a like nature in the ordinary course of business and not in connection with the borrowing of money,

(j) Liens on amounts deposited as security for surety, stay, customs, appeal performance and return of money bonds, and bonds of a like nature, in connection with obtaining such bonds in the ordinary course of business,

(k) with respect to any Real Property, easements, rights of way, restrictions (including zoning restrictions), covenants, licenses, encroachments, protrusions, and other similar charges or encumbrances or minor title deficiencies that do not (i) materially interfere with or impair the use (for its intended purpose) or the value of the property subject thereto or (ii) interfere in any material respect with the ordinary conduct of the business of any Loan Party,

(l) non-exclusive licenses of patents, trademarks, copyrights, and other intellectual property rights in the ordinary course of business and exclusive, territorial distribution licenses granted in the ordinary course of business,

(m) Liens that are replacements of Permitted Liens to the extent that the original Indebtedness is the subject of permitted Refinancing Indebtedness and so long as the replacement Liens only encumber those assets that secured the original Indebtedness,

(n) Liens that are banker' Liens, rights of setoff or other similar Liens with respect to cash and Cash Equivalents on deposit in one or more accounts maintained by Parent or any of its Subsidiaries in favor of the bank, banks or other depository institutions with which such accounts are maintained, securing amounts owing to such bank solely to the extent incurred in connection with cash management, operating account arrangement and the maintenance of such deposit accounts in the ordinary course of business and including those involving pooled accounts and netting arrangements or otherwise arising by virtue of any statutory or common law regarding bankers' Liens,

(o) Liens granted in the ordinary course of business on the unearned portion of insurance premiums securing the financing of insurance premiums to the extent the financing is permitted under the definition of Permitted Indebtedness,

(p) Liens in favor of customs and revenue authorities arising as a matter of law to secure payment of customs duties in connection with the importation of goods,

(q) Liens solely on any cash earnest money deposits made by Parent or any of its Subsidiaries in connection with any letter of intent or purchase agreement with respect to a Permitted Acquisition,

(r) Liens assumed by Parent or its Subsidiaries in connection with a Permitted Acquisition that secure Acquired Indebtedness,

(s) other Liens which do not secure Indebtedness for borrowed money or letters of credit and as to which the aggregate amount of the obligations secured thereby does not exceed $250,000 at any time outstanding,

(t) landlords' and lessors' Liens in respect of rent and other lease obligations that are not past due by ninety (90) days or which are being contested in good faith for which adequate reserves have been established in accordance with GAAP, which proceedings (or court orders entered into connection with such proceedings) have the effect of preventing the forfeiture or sale of the property subject to any such Lien,

(u) Liens of a collecting bank arising in the ordinary course of business under Section 4-208 of the UCC covering only the items being collected upon, and

(v) Liens on cash collateral accounts securing letters of credit permitted under clause (s) of the definition of "Permitted Indebtedness".

"**Permitted Management Expenses**" means management, consulting, expense reimbursement or other similar fees paid to any Equity Sponsor in an aggregate amount in any fiscal year of Parent not to exceed $500,000; *provided* that (i) Liquidity is not less than $1,500,000 immediately before and after giving effect to any payment of Permitted Management Expenses and (ii) immediately before and after giving effect to any payment of Permitted Management Expenses, no Event of Default has occurred and is continuing pursuant to Sections 8.1, 8.2(a) (solely with respect to Section 7.1(a), 7.1(b) or 7.1(c)), 8.2(b) (solely with respect to the failure to deliver quarterly or annual financial statements or a related Compliance Certificate as required pursuant to Section 5.1), 8.4 or 8.5.

"**Permitted Preferred Stock**" means and refers to any Preferred Stock issued by Parent (and not by one or more of its Subsidiaries) that is not Prohibited Preferred Stock.

"**Permitted Protest**" means the right of Parent or any of its Subsidiaries to protest any Lien (other than any Lien that secures the Obligations), taxes (other than payroll taxes or taxes that are the subject of a United States federal tax lien), or rental payment, provided that (a) a reserve with respect to such obligation is established on Parent's or its Subsidiaries' books and records in such amount as is required under GAAP, (b) any such protest is instituted promptly and prosecuted diligently by Parent or its Subsidiary, as applicable, in good faith, and (c) Agent is satisfied that, while any such protest is pending, there will be no impairment of the enforceability, validity, or priority of any of the Agent's Liens.

"**Permitted Purchase Money Indebtedness**" means, as of any date of determination, Purchase Money Indebtedness incurred after the Restatement Date in an aggregate principal amount at any time outstanding not in excess of $1,000,000.

"**Permitted Sponsor Financing**" means, in connection with any Permitted Acquisition, an acquisition bridge financing provided by Equity Sponsor to Parent that is incurred on the date of the consummation of such Permitted Acquisition solely for the purpose of consummating such Permitted Acquisition, that will (a) either (i) be unsecured Indebtedness of Parent that is subject to interest that is solely payable in kind and subordinated in right of payment to the Obligations or (ii) be other unsecured Indebtedness that is subordinated in right of payment to the Obligations, in each case of clause (i) or (ii), on terms acceptable to Required Lenders in their sole discretion, including subordination terms (it being understood and agreed that the Required Lenders will advise Borrower whether any such subordination terms are acceptable to it within five (5) Business Days of receipt of such terms), (b) have a stated maturity date of at least one (1) year after the Maturity Date, (c) have a cash interest rate, if any, acceptable to the Required Lenders and (d) the net proceeds from which are contributed to Borrower or any of its Subsidiaries to finance a Permitted Acquisition and any fees and expenses in connection therewith.

"**Person**" means natural persons, corporations, limited liability companies, limited partnerships, general partnerships, limited liability partnerships, joint ventures, trusts, land trusts, business trusts, or other organizations, irrespective of whether they are legal entities, and governments and agencies and political subdivisions thereof.

"**Pledged Interests**" has the meaning specified therefor in the Security Agreement.

"**Preferred Stock**" means, as applied to the Stock of any Person, the Stock of any class or classes (however designated) that is preferred with respect to the payment of dividends, or as to the distribution of assets upon any voluntary or involuntary liquidation or dissolution of such Person, over shares of Stock of any other class of such Person.

"**Prohibited Preferred Stock**" means any Preferred Stock that by its terms is mandatorily redeemable or subject to any other payment obligation (including any obligation to pay dividends, other than dividends of shares of Preferred Stock of the same class and series payable in kind or dividends of shares of common stock) on or before a date that is less than one (1) year after the Maturity Date, or, on or before the date that is less than one (1) year after the Maturity Date, is redeemable at the option of the holder thereof for cash or assets or securities (other than distributions in kind of shares of Preferred Stock of the same class and series or of shares of common stock).

"**Projections**" means the financial model received by Agent on July 4, 2018.

"**Pro Rata Share**" means, as of any date of determination:

(a) with respect to a Lender's obligation to make Advances and right to receive payments of principal, interest, fees, costs, and expenses with respect thereto, (i) prior to the Revolver Commitments being terminated or reduced to zero, the percentage obtained by dividing (y) such Lender's Revolver Commitment, by (z) the aggregate Revolver Commitments of all Lenders, and (ii) from and after the time that the Revolver Commitments have been terminated or reduced to zero, the percentage obtained by dividing (y) the outstanding principal amount of such Lender's Advances by (z) the outstanding principal amount of all Advances,

(b) (i) with respect to a Lender's obligation to make the Initial Term Loan and right to receive payments of interest, fees, and principal with respect thereto, (x) prior to the making of the Initial Term Loan, the percentage obtained by dividing (A) such Lender's Initial Term Loan Commitment, by (B) the aggregate amount of all Lenders' Initial Term Loan Commitments, and (y) from and after the making of the Initial Term Loan, the percentage obtained by dividing (A) the principal amount of such Lender's portion of the Initial Term Loan by (B) the principal amount of the Initial Term Loan, and (ii) with respect to a Lender's obligation to make any Incremental Term Loan and right to receive payments of interest, fees, and principal with respect thereto, (x) prior to the making of such Incremental Term Loan, the percentage obtained by dividing (A) such Lender's Incremental Term Loan Commitment, by (B) the aggregate amount of all Lenders' Incremental Term Loan Commitments, and (y) from and after the making of such Incremental Term Loan, the percentage obtained by dividing (A) the principal amount of such Lender's portion of such Incremental Term Loan by (B) the principal amount of such Incremental Term Loan, and

(c) with respect to all other matters as to a particular Lender (including the indemnification obligations arising under Section 15.7 of the Agreement), the percentage obtained by dividing (i) such Lender's Revolver Commitment plus the outstanding principal amount of such Lender's portion of the Term Loan, by (ii) the aggregate amount of Revolver Commitments of all Lenders plus the outstanding principal amount of the Term Loan; *provided*, *however*, that in the event the Revolver Commitments have been terminated or reduced to zero, Pro Rata Share under this clause shall be the percentage obtained by dividing (A) the outstanding principal amount of such Lender's Advances plus the outstanding principal amount of such Lender's portion of the Term Loan, by (B) the outstanding principal amount of all Advances plus the outstanding principal amount of the Term Loan.

"**Protective Advances**" has the meaning specified therefor in Section 2.3(c)(i) of the Agreement.

"**Purchase Money Indebtedness**" means Indebtedness (other than the Obligations, but including Capitalized Lease Obligations), incurred for the purpose of financing all or any part of the purchase price or cost of acquisition, repair, construction or improvement of property or assets used or useful in the business of Parent and its Subsidiaries, provided that such Indebtedness shall be incurred, at the time of, or within two hundred seventy (270) days after, such acquisition, repair, construction or improvement.

"**Qualified Cash**" means, as of any date of determination, the amount of unrestricted cash and Cash Equivalents of Parent and its Subsidiaries that is in Deposit Accounts or in Securities Accounts, or any combination thereof, and which such Deposit Account or Securities Account is subject to a Control Agreement and maintained by a branch office of a bank or securities intermediary located within the United States.

"**Real Property**" means any estates or interests in real property now owned or hereafter acquired by Parent or its Subsidiaries and the improvements thereto.

"**Record**" means information that is inscribed on a tangible medium or that is stored in an electronic or other medium and is retrievable in perceivable form.

"**Recurring Revenue**" means, with respect to any period, all maintenance revenues, subscription revenues (including, without limitation, software as a service (whether cloud based or on premises) subscription revenue as well as maintenance and hosting revenue for such period related to legacy Accounts of the Borrower), and hosting revenues attributable to software licensed or sold by any of Parent's Subsidiaries which recurring revenues are earned during such period, calculated on a basis consistent with GAAP; *provided*, that (x) to the extent that a Permitted Acquisition has been consummated during such period, Recurring Revenue for such period shall include, with respect to any Target acquired in such Permitted Acquisition, the recurring revenue (determined in a manner consistent with this definition of "Recurring Revenue") of such Target during such period (but only that portion of such recurring revenue attributable to the portion of such period that occurred prior to the date of consummation of such Permitted Acquisition), (y) to the extent that Parent or any of its Subsidiaries sells, transfers or otherwise disposes of any Person, property, business or assets during such period, Recurring Revenue shall exclude the portion of Recurring Revenue attributable to such Person, property, business or asset during such period and (z) to the extent deducted in the calculation of Recurring Revenue for such period, Borrower shall be entitled to add-back to Recurring Revenue non-cash deductions as a result of purchase price accounting adjustments in connection with Permitted Acquisitions, and any adjustment made pursuant to clauses (x), (y) and (z) shall be reasonably acceptable to the Required Lenders. For purposes of calculating the Recurring Revenue Leverage Ratio, Recurring Revenue shall be deemed to be as follows for the fiscal months specified below (subject to adjustment as provided in the immediately preceding proviso):

Fiscal Month Ended	Recurring Revenue
April 30, 2018	$ 7,711,402
May 31, 2018	$ 8,671,825
June 30, 2018	$ 7,966,038

"**Recurring Revenue Leverage Ratio**" means, as of any date of determination, the ratio of (a) the amount of Total Indebtedness as of such date, to (b) Recurring Revenue of Parent and its Subsidiaries for the relevant three (3) consecutive fiscal month period *multiplied* by four (4).

"**Refinancing Indebtedness**" means Indebtedness incurred (including by means of the extension or renewal of existing Indebtedness) to refinance, renew, extend, defease, discharge or replace Indebtedness ("**Refinanced Indebtedness**") so long as:

(a) the terms and conditions of such Refinancing Indebtedness do not, taken as a whole, as determined in good faith by a financial officer of the Borrower (in consultation with Agent), materially impair the prospects of repayment of the Obligations by Borrower or materially impair Borrower's creditworthiness,

(b) such Refinancing Indebtedness does not result in an increase in the principal amount of such Refinanced Indebtedness other than the amount of any fees (including any closing fees and original issue discount), premiums, make-whole amounts or penalties and accrued and unpaid interest thereon and expenses incurred in connection with such refinancing, renewal, extension or replacement, in each case, that are added to the principal amount of such Refinanced Indebtedness,

(c) (i) with respect to Indebtedness permitted under clauses (f), (g), (l) and (m) of the definition of Permitted Indebtedness, such Refinancing Indebtedness does not have an interest rate that is more than one hundred (100) basis points higher than the interest rate applicable to the Refinanced Indebtedness; and (ii) with respect to all other Indebtedness permitted under the definition of Permitted Indebtedness, the interest rate with respect to such Refinancing Indebtedness is commercially reasonable,

(d) such Refinancing Indebtedness does not shorten the average weighted maturity of the Refinanced Indebtedness, nor are they on terms or conditions that, taken as a whole, are materially more burdensome or restrictive to Borrower,

(e) if the Refinanced Indebtedness was subordinated in right of payment to the Obligations, then such Refinancing Indebtedness is subordinated on terms and conditions that, taken as a whole, are determined in good faith by a financial officer of the Borrower to be at least as favorable to the Lender Group as those that were applicable to the Refinanced Indebtedness, and

(f) the Refinancing Indebtedness is not recourse to any Person that is liable on account of the Obligations other than those Persons which were obligated with respect to the Refinanced Indebtedness.

"**Register**" has the meaning specified therefor in Section 13.1(h) of the Agreement.

"**Registered IP**" has the meaning specified therefore in Section 4.13(b).

"**Registered Loan**" has the meaning specified therefor in Section 13.1(h) of the Agreement.

"**Related Fund**" means, with respect to any Lender that is an investment fund, any other investment fund that invests in commercial loans and that is managed or advised by the same investment advisor as such Lender or by an Affiliate of such investment advisor.

"**Remedial Action**" means all actions taken to (a) clean up, remove, remediate, contain, treat, monitor, assess, evaluate, or in any way address Hazardous Materials in the indoor or outdoor environment, (b) prevent or minimize a release or threatened release of Hazardous Materials so they do not migrate or endanger or threaten to endanger public health or welfare or the indoor or outdoor environment, (c) restore or reclaim natural resources or the environment, (d) perform any pre-remedial studies, investigations, or post-remedial operation and maintenance activities, or (e) conduct any other actions with respect to Hazardous Materials authorized by Environmental Laws.

"**Replacement Lender**" has the meaning specified therefor in Section 2.13(b) of the Agreement.

"**Report**" has the meaning specified therefor in Section 15.16 of the Agreement.

"**Reportable Event**" means any of the events set forth in Section 4043(c) of ERISA, other than events for which the thirty-day notice period has been waived.

"**Representatives**" has the meaning specified therefor in Section 17.8 of the Agreement.

"**Required ECF Percentage**" means, (i) with respect to any fiscal year ending prior to the effective date of the Conversion Option, (x) to the extent that the Recurring Revenue Leverage Ratio as of the last day of such fiscal year is greater than 1.50:1.00, fifty percent (50%), (y) to the extent that the Recurring Revenue Leverage Ratio as of the last day of such fiscal year is less than or equal to 1.50:1.00 but greater than or equal to 1.00:1.00, twenty-five percent (25%) and (z) to the extent that the Recurring Revenue Leverage Ratio as of the last day of such fiscal year is less than 1.00:1.00, zero percent (0%) and (ii) with respect to any fiscal year ending after the effective date of the Conversion Option, (x) to the extent that the Total Leverage Ratio as of the last day of such fiscal year is greater than 5.50:1.00, fifty percent (50%), (y) to the extent that the Total Leverage Ratio as of the last day of such fiscal year is less than or equal to 5.50:1.00 but greater than or equal to 4.50:1.00, twenty-five percent (25%) and (z) to the extent that the Total Leverage Ratio as of the last day of such fiscal year is less than 4.50:1.00, zero percent (0%).

"**Required Lenders**" means, at any time, Lenders whose aggregate Pro Rata Shares exceed 50%; *provided that* if there are two or more Lenders, then Required Lenders shall include at least two Lenders (Lenders that are Affiliates or Related Funds of one another being considered as one Lender for purposes of this proviso); *provided, further,* that so long as TDL Lending, LLC, Series 7, TC Lending, LLC and TPG and their Affiliates and Related Funds collectively hold at least 30% of the aggregate outstanding Term Loans and Revolving Commitments, then Required Lenders shall include TDL Lending, LLC, Series 7, TC Lending, LLC and TPG and their Affiliates and Related Funds. Notwithstanding the foregoing, any Defaulting Lender shall be disregarded in the determination of the Required Lenders.

"**Reserve Percentage**" means, on any day, for any Lender, the maximum percentage prescribed by the Board of Governors of the Federal Reserve System (or any successor Governmental Authority) for determining the reserve requirements (including any basic, supplemental, marginal, or emergency reserves) that are in effect on such date with respect to eurocurrency funding (currently referred to as "eurocurrency liabilities") of that Lender, but so long as such Lender is not required or directed under applicable regulations to maintain such reserves, the Reserve Percentage shall be zero.

"**Restatement Date**" means the date of the making of the initial Advance or Term Loans hereunder (i.e., August 13, 2018)

"**Restatement Date Acquisition**" means the Acquisition consummated pursuant to, and in accordance with, the Restatement Date Acquisition Documents.

"**Restatement Date Acquisition Agreement**" means that certain Merger Agreement dated as of August 7, 2018 by and among Borrower, Blackjack Merger Sub, Inc., DealCloud, Inc., and Shareholder Representative Services LLC.

"**Restatement Date Acquisition Documents**" means the Restatement Date Acquisition Agreement and each other instrument or agreement relating to the Restatement Date Acquisition.

"**Restatement Date Refinancing**" means the repayment of all outstanding loans under the Original Credit Agreement (or conversion to Loans hereunder, as applicable), together with the payment of all accrued and unpaid interest and fees (including commitment, commission, letter of credit fees and facing fees) owing thereunder, whether or not such interest, fees or other amounts are actually due and payable at such time pursuant to the Original Credit Agreement.

"**Revolver Commitment**" means, with respect to each Lender, its Revolver Commitment, and, with respect to all Lenders, their Revolver Commitments, in each case as such Dollar amounts are set forth beside such Lender's name under the applicable heading on Schedule C or in the Assignment and Acceptance pursuant to which such Lender became a Lender hereunder, as such amounts may be reduced or increased from time to time pursuant to assignments made in accordance with the provisions of Section 13.1 of the Agreement.

"**Revolver Usage**" means, as of any date of determination, the amount of outstanding Advances.

"**Revolving Lender**" means each Lender with a Revolver Commitment.

"**Revolving Note**" means a Revolving Note, substantially in the form of Exhibit E-1, which, after execution and delivery to the applicable Revolving Lender, shall be in the principal amount of the Revolver Commitment thereof and shall represent the obligation of Borrower to pay the amount of such Revolving Lender's Revolver Commitment or, if less, the applicable Revolving Lender's Pro Rata Share of the aggregate unpaid principal amount of all Advances thereto together with interest thereon as prescribed in Section 2.6 of the Agreement.

"**SaaS Products**" has the meaning specified therefor in Section 5.14(b) of the Agreement.

"**Sanctioned Entity**" means (a) a country or a government of a country, (b) an agency of the government of a country, (c) an organization directly or indirectly controlled by a country or its government, (d) a Person resident in or determined to be resident in a country, in each case, that is the subject/target of a comprehensive territorial-based sanctions program administered and enforced by OFAC.

"**Sanctioned Person**" means a Person named on the Specially Designated Nationals and Blocked Persons (SDN) list maintained by OFAC.

"**SEC**" means the United States Securities and Exchange Commission and any successor thereto.

"**Secured Parties**" has the meaning specified therefor in the Security Agreement.

"**Securities Account**" means a securities account (as that term is defined in the Code).

"**Security Agreement**" means that certain Security Agreement, dated as of the Closing Date, executed and delivered by Borrower and the other Grantors party thereto to Agent.

"**Settlement**" has the meaning specified therefor in Section 2.3(d)(i) of the Agreement.

"**Settlement Date**" has the meaning specified therefor in Section 2.3(d)(i) of the Agreement.

"**Solvent**" means, with respect to any Person on a particular date, that, at fair valuations, the sum of such Person's assets is greater than all of such Person's debts.

"**S&P**" has the meaning specified therefor in the definition of Cash Equivalents.

"**Specified Acquisition Agreement Representations**" has the meaning set forth in Schedule 3.1.

"**Specified Financial Covenant Default**" has the meaning set forth in Section 7.2.

"**Specified Representations**" means the representations and warranties set forth in Sections 4.1(a)(i) and (iii), 4.2(a), 4.2(b)(i) and (ii), 4.3 (solely as it relates to the Loan Documents), 4.4 (subject, in the case of Section 4.4(b), to the Funds Certain Provisions), 4.10(a) (as of the Restatement Date and after giving effect to the Restatement Date Acquisition), 4.17, 4.20, 4.21 and 4.22 (in each case with respect to Sections 4.17 and 4.22, with respect to the use of the proceeds of the Initial Term Loan and any Advances made on the Restatement Date).

"**Sterling**" means the lawful currency of the United Kingdom.

"**Stock**" means all shares, options, warrants, interests, participations, or other equivalents (regardless of how designated) of or in a Person, whether voting or nonvoting, including common stock, preferred stock, or any other "equity security" (as such term is defined in Rule 3a11-1 of the General Rules and Regulations promulgated by the SEC under the Exchange Act).

"**Subsidiary**" of a Person means a corporation, partnership, limited liability company, or other entity in which that Person directly or indirectly owns or controls the shares of Stock having ordinary voting power to elect a majority of the board of directors (or appoint other comparable managers) of such corporation, partnership, limited liability company, or other entity.

"**Swap Obligation**" means, with respect to any Guarantor, any obligation to pay or perform under any agreement, contract or transaction that constitutes a "swap" within the meaning of Section 1a(47) of the Commodity Exchange Act.

"**Target**" means any Person or group of Persons or any business or substantially all of the assets of a Person, acquired in an Acquisition.

"**Taxes**" means any taxes, levies, imposts, duties, fees, assessments or other charges of whatever nature now or hereafter imposed by any jurisdiction or by any political subdivision or taxing authority thereof or therein with respect to such payments and all interest, penalties or similar liabilities with respect thereto.

"**Term Loan**" means, collectively, the Initial Term Loan and, unless the context or an Incremental Amendment requires otherwise, the Incremental Term Loans.

"**Term Note**" means a Term Note, substantially in the form of Exhibit E-2, which, after execution and delivery to the applicable Lender, shall be in the principal amount of the Initial Term Loan Commitment thereof (or the aggregate outstanding principal balance of the Initial Term Loan held by such Lender) and shall represent the obligation of Borrower to pay the amount of such Lender's Initial Term Loan Commitment (or the aggregate outstanding principal balance of the Initial Term Loan held by such Lender) together with interest thereon as prescribed in Section 2.6 of the Agreement.

"**Total Commitment**" means, with respect to each Lender, its Total Commitment, and, with respect to all Lenders, their Total Commitments, in each case as such Dollar amounts are set forth beside such Lender's name under the applicable heading on Schedule C attached hereto or on the signature page of the Assignment and Acceptance pursuant to which such Lender became a Lender hereunder, as such amounts may be reduced or increased from time to time pursuant to assignments made in accordance with the provisions of Section 13.1 of the Agreement.

"**TPG**" means TPG Specialty Lending, Inc. and its Affiliates and Related Funds.

"**TPG Fee Letter**" means that certain fee letter between Borrower, TDL Lending, LLC, Series 7 and TC Lending, LLC dated as of August 7, 2018.

"**Total Indebtedness**" means, as of any date of determination, all Indebtedness of Parent and its Subsidiaries, determined on a consolidated basis.

"**Total Leverage Ratio**" shall be calculated as set forth on the Compliance Certificate.

"**Trademark Security Agreement**" has the meaning specified therefor in the Security Agreement.

"**Transactions**" means the Restatement Date Refinancing, the consummation of the Restatement Date Acquisition and each of the other transactions contemplated to occur on the Restatement Date (including the financing of the initial extensions of credit hereunder and the payment of fees and expenses in connection therewith).

"**United States**" means the United States of America.

"**US Foreign HoldCo**" means any Domestic Subsidiary, substantially all of the assets of which consists of stock or securities of a CFC.

"**U.S. Person**" means any Person that is a "United States person" as defined in Section 7701(a)(30) of the IRC.

"**Voidable Transfer**" has the meaning specified therefor in Section 17.7 of the Agreement.

"**Yield Differential**" shall have the meaning assigned to it in Section 2.2(b)(ii).

Exhibit 10.2

EXECUTION COPY

FIRST AMENDMENT AND WAIVER TO
AMENDED AND RESTATED CREDIT AGREEMENT

THIS FIRST AMENDMENT AND WAIVER TO AMENDED AND RESTATED CREDIT AGREEMENT (this "First Amendment") is entered into as of May 17, 2019 by and among Integration Appliance, Inc., a Delaware corporation (the "Borrower"), LegalApp Holdings, Inc., a Delaware corporation ("Parent"), IntApp, Inc., a Delaware corporation ("IntApp"), the other Guarantors signatory hereto, Golub Capital LLC, as agent for the Lenders ("Agent") and the Lenders signatory hereto.

WITNESSETH:

WHEREAS, Borrower, Guarantors, Agent and Lenders from time to time party thereto are parties to that certain Amended and Restated Credit Agreement originally dated as of September 30, 2013 and amended and restated as of August 13, 2018 (as amended, restated, supplemented or modified from time to time, the "Credit Agreement"; unless otherwise defined herein, capitalized terms used herein that are not otherwise defined herein shall have the respective meanings assigned to such terms in the Credit Agreement); and

WHEREAS, the Borrower has requested that Agent and Lenders amend certain provisions of the Credit Agreement to, among other things, provide additional term loans to fund the One Place Acquisition and fees, costs and expenses associated therewith, subject to the satisfaction of the conditions set forth herein, the Lenders signatory hereto, which constitute the Required Lenders, are willing to do so, on the terms set forth herein.

NOW, THEREFORE, in consideration of the mutual agreements, provisions and covenants contained herein, the parties hereto agree as follows:

1. Amendments to the Credit Agreement. Upon satisfaction of the conditions set forth in Section 3 hereof, the Credit Agreement is hereby amended as follows:

(a) Amendments to Section 2.2 of the Credit Agreement. Section 2.2(a) of the Credit Agreement is hereby amended and restated in its entirety to read as follows:

(a) Subject to the terms and conditions of this Agreement, (x) on the Restatement Date each Lender with an Initial Term Loan Commitment agrees (severally, not jointly or jointly and severally) to make term loans (collectively, the "**Initial Term Loan")** to Borrower in an amount equal to such Lender's Pro Rata Share of the Initial Term Loan Amount and (y) on the First Amendment Effective Date each Lender with a Supplemental Term Loan Commitment agrees (severally, not jointly or jointly and severally) to make term loans (collectively, the "**Supplemental Term Loan")** to Borrower in an amount equal to such Lender's Pro Rata Share of the Supplemental Term Loan Amount. The outstanding unpaid principal balance and all accrued and unpaid interest on the Term Loan shall be due and payable on the Maturity Date or, if earlier, the date on which the Obligations are declared due and payable pursuant to the terms of this Agreement; provided, however, that from and after the effective date of the Conversion Option, the Borrower shall repay the Term Loan on the last day of each fiscal quarter (commencing on the last day of the first full fiscal quarter after the effective date of the Conversion Option) in an amount equal to 0.25% of the sum of (i) the aggregate principal amount of the Initial Term Loan funded on the Restatement Date and (ii) the aggregate principal amount of the Supplemental Term Loan funded on the First Amendment Effective Date, with the remaining principal amount of the Term Loan then outstanding due and payable in full on the Maturity Date. Any principal amount of the Initial Term Loan and the Supplemental Term Loan that is repaid or prepaid may not be reborrowed. All principal of, interest on, and other amounts payable in respect of the Initial Term Loan and Supplemental Term Loan shall constitute Obligations. Notwithstanding anything to the contrary contained in this Section 2.2(a), the Borrower hereby acknowledges, confirms and agrees that (1) immediately prior to the First Amendment Effective Date, the outstanding principal amount of the Term Loan is equal to $200,000,000.00 (such Indebtedness being hereinafter referred to as the "Existing Term Loan Indebtedness") and such Existing Term Loan Indebtedness is not subject to any set-off, reduction or any counterclaim by the Borrower, (2) such Existing Term Loan Indebtedness shall not be repaid on the First Amendment Effective Date, but rather shall be continued and re-evidenced by this Agreement as a portion of the Term Loan outstanding hereunder, and (3) for all purposes of this Agreement and the other Loan Documents, the sum of the Existing Term Loan Indebtedness immediately prior to the First Amendment Effective Date ($200,000,000.00) and the Supplemental Term Loan made on the First Amendment Effective Date ($73,000,000.00) shall constitute the Term Loan outstanding on the First Amendment Effective Date in the principal amount of $273,000,000.00. Immediately upon the incurrence of the Supplemental Term Loan on the First Amendment Effective Date, the Supplemental Term Loan shall constitute a single class of Term Loans with the Initial Term Loans (and shall be fully fungible with the Existing Term Loan Indebtedness).

(b) Amendments to Section 2.4(c)(ii) of the Credit Agreement. Section 2.4(c)(ii) of the Credit Agreement is hereby amended and restated in its entirety to read as follows:

(ii) Initial Term Loan Commitments and Supplemental Term Loan Commitments. The Initial Term Loan Commitments shall terminate upon the making of the Initial Term Loan. The Supplemental Term Loan Commitments shall terminate upon the making of the Supplemental Term Loan.

(c) Amendments to Section 2.4(f) of the Credit Agreement. Section 2.4(f) of the Credit Agreement is hereby amended and restated in its entirety to read as follows:

(f) Application of Payments. Each prepayment pursuant to Section 2.4(e)(ii) through (e)(vii) above shall (A) so long as no Acceleration Event shall have occurred and be continuing, be applied, first, to the outstanding principal amount of the Protective Advances until paid in full, second, to the outstanding principal amount of the Initial Term Loan, the Supplemental Term Loan and any Incremental Term Loans on a pro rata basis until paid in full and third, to the outstanding principal amount of the Advances (without a corresponding permanent reduction in the Maximum Revolver Amount), until paid in full, and (B) if an Acceleration Event shall have occurred and be continuing, be applied in the manner set forth in Section 2.4(b)(iii). Each prepayment of the Initial Term Loan, the Supplemental Term Loan or any Incremental Term Loan pursuant to this Section 2.4(f) shall be applied first, to Index Rate Loans, until paid in full, and second, to LIBOR Rate Loans, until paid in full; *provided, however,* that with respect to clauses (A) and (B) of the preceding sentence amounts representing any Applicable Prepayment Premium shall be paid to the Lenders holding the Initial Term Loan, the Supplemental Term Loan or any Incremental Term Loans as a premium in connection with such prepayment; *provided, further,* that with respect to any prepayments made on or after the effective date of the Conversion Option, any partial prepayment of the Term Loans made by or on behalf of the Borrower shall be applied to the remaining scheduled installments of the Term Loans (including the final installment due on the Maturity Date) in the inverse order of maturity as to remaining installments. Each prepayment of the Advances pursuant to this Section 2.4(f) shall be applied first, to Index Rate Loans, until paid in full, and second, to LIBOR Rate Loans, until paid in full.

(d) Amendments to Section 2.10 of the Credit Agreement. Section 2.10 of the Credit Agreement is hereby amended by amending and restating the lead-in paragraph thereto in its entirety to read as follows:

Section 2.10 Fees. Borrower shall pay to Agent (or TDL Lending, LLC, Series 10 and TC Lending LLC, in the case of the TPG Fee Letter and the TPG Supplemental Fee Letter),

(e) Amendments to Section 6.11 of the Credit Agreement. Section 6.11 of the Credit Agreement is hereby amended by replacing the dollar amount of "$500,000" in clause (e) with "$1,000,000".

(f) Amendments to Section 6.13 of the Credit Agreement. Section 6.13 of the Credit Agreement is hereby amended and restated in its entirety to read as follows:

Section 6.13 Use of Proceeds. Use the proceeds of the Advances and the Term Loan for any purpose other than (a) on the Restatement Date, (i) use a portion of the Initial Term Loan to pay for the Restatement Date Refinancing and a portion of the consideration for the Restatement Date Acquisition, and (ii) to pay transactional fees, costs, and expenses incurred in connection with this Agreement, the other Loan Documents, and the transactions contemplated hereby and thereby, (b) on the First Amendment Effective Date, use the Supplemental Term Loan to (i) finance the One Place Acquisition and pay transaction fees, costs and expenses in connection therewith and (ii) to prepay in full all Advances outstanding on the First Amendment Effective Date (but not, for the avoidance of doubt, to permanently reduce the Revolver Commitments) and (c) after the Restatement Date, funding working capital and Capital Expenditures of the Borrower and the Borrower's general corporate purposes (including Permitted Acquisitions and other transactions not prohibited by this Agreement), in each case consistent with the terms and conditions hereof.

(g) Amendments to Section 7.1(a) of the Credit Agreement. Section 7.1(a) of the Credit Agreement is hereby amended and restated in its entirety to read as follows:

(a) Maximum Recurring Revenue Leverage Ratio. Prior to the effective date of the Conversion Option, have a Recurring Revenue Leverage Ratio, as of the last day of each fiscal quarter set forth in the following table, which shall not exceed the applicable ratio set forth in the following table for such fiscal quarter ending on such date:

Fiscal Quarter ending on:	**Applicable Ratio:**
September 30, 2018	2.25:1.00
December 31, 2018	2.25:1.00
March 31, 2019	2.25:1.00
June 30, 2019	2.25:1.00
September 30, 2019	2.15:1.00
December 31, 2019	2.05:1.00

Fiscal Quarter ending on:	Applicable Ratio:
March 31, 2020	1.95:1.00
June 30, 2020	1.85:1.00
September 30, 2020	1.65:1.00
December 31, 2020	1.60:1.00
March 31, 2021	1.50:1.00
June 30, 2021	1.40:1.00
September 30, 2021	1.35:1.00
December 31, 2021	1.30:1.00
March 31, 2022 and each fiscal quarter ending thereafter	1.25:1.00

(h) Amendments to Section 14.1 of the Credit Agreement. Section 14.1 of the Credit Agreement is hereby amended by amending and restating clause (x) of the proviso to clause (a) of said Section to read as follows:

(x) change the definition of "Maximum Revolver Amount", "Initial Term Loan Amount" or "Supplemental Term Loan Amount".

(i) Amendments to Schedule C to the Credit Agreement. Schedule C to the Credit Agreement is hereby replaced in its entirety by Schedule C to this First Amendment.

(j) Amendments to Schedule 1.1 to the Credit Agreement (Definitions). Schedule 1.1 of the Credit Agreement is hereby amended by adding the following new definitions in the correct alphabetical order:

"**Agent Supplemental Fee Letter"** means that certain fee letter between Borrower and Agent dated as of the First Amendment Effective Date.

"**First Amendment"** means that certain First Amendment and Waiver to Amended and Restated Credit Agreement, dated as of May 17, 2019, by and among the Loan Parties, the Lenders party thereto and Agent.

"**First Amendment Effective Date**" has the meaning specified therefor in the First Amendment.

"**One Place Acquisition"** means the Acquisition consummated pursuant to, and in accordance with, the One Place Acquisition Documents.

"**One Place Acquisition Agreement"** means the Share Purchase Agreement, dated as of the date hereof, by and among SMP Trustees (Jersey) Limited, in its capacity as trustee of The Black Zebra (Jersey) Trust, the Borrower and Timothy Julien Smith, relating to the sale and purchase of the entire issued share capital of OnePlace Holdings Pte. Ltd. (as the same be amended from time to time as permitted by the Credit Agreement).

"**One Place Acquisition Documents**" means the One Place Acquisition Agreement and each other instrument or agreement relating to the One Place Acquisition.

"**Supplemental Term Loan**" has the meaning specified therefor in Section 2.2 of the Agreement.

"**Supplemental Term Loan Amount**" means $73,000,000.

"**Supplemental Term Loan Commitment"** means, with respect to each Lender, its Supplemental Term Loan Commitment, and, with respect to all Lenders, their Supplemental Term Loan Commitments, in each case as such Dollar amounts are set forth beside such Lender's name under the applicable heading on Schedule C or in the Assignment and Acceptance pursuant to which such Lender became a Lender hereunder, as such amounts may be reduced or increased from time to time pursuant to assignments made in accordance with the provisions of Section 13.1 of the Agreement.

"**TPG Supplemental Fee Letter"** means that certain fee letter by and among Borrower, TDL Lending, LLC, Series 10 and TC Lending, LLC, dated as of the First Amendment Effective Date.

(k) Amendments to Schedule 1.1 to the Credit Agreement (Definitions). The definition of "Commitment" in Schedule 1.1 of the Credit Agreement is hereby amended and restated in its entirety to read as follows:

"**Commitment**" means, with respect to each Lender, its Revolver Commitment, its Initial Term Loan Commitment, its Supplemental Term Loan Commitment or its Total Commitment, as the context requires, and, with respect to all Lenders, their Revolver Commitments, their Initial Term Loan Commitments, their Supplemental Term Loan Commitments or their Total Commitments, as the context requires, in each case as such Dollar amounts are set forth beside such Lender's name under the applicable heading on Schedule C or in the Assignment and Acceptance pursuant to which such Lender became a Lender hereunder, as such amounts may be reduced or increased from time to time pursuant to assignments made in accordance with the provisions of Section 13.1 of the Agreement. For the avoidance of doubt, Commitments shall include Incremental Term Loan Commitments to the extent provided in Section 2.2(b).

(l) Amendments to Schedule 1.1 to the Credit Agreement (Definitions). The definition of "Fee Letter" in Schedule 1.1 of the Credit Agreement is hereby amended and restated in its entirety as follows:

"**Fee Letters"** means the Agent Fee Letter, the TPG Fee Letter, the Agent Supplemental Fee Letter and the TPG Supplemental Fee Letter.

(m) Amendments to Schedule 1.1 to the Credit Agreement (Definitions). The definition of "Permitted Acquisition" in Schedule 1.1 of the Credit Agreement is hereby amended by inserting the words "except with respect to the One Place Acquisition" in the beginning of clause (c) thereof.

(n) Amendments to Schedule 1.1 to the Credit Agreement (Definitions). The definition of "Pro Rata Share" in Schedule 1.1 of the Credit Agreement is hereby amended by amending and restating clause (b) thereof in its entirety to read as follows:

(b) (i) with respect to a Lender's obligation to make the Initial Term Loan and right to receive payments of interest, fees, and principal with respect thereto, (x) prior to the making of the Initial Term Loan, the percentage obtained by dividing (A) such Lender's Initial Term Loan Commitment, by (B) the aggregate amount of all Lenders' Initial Term Loan Commitments , and (y) from and after the making of the Initial Term Loan, the percentage obtained by dividing (A) the principal amount of such Lender's portion of the Initial Term Loan by (B) the principal amount of the Initial Term Loan, (ii) with respect to a Lender's obligation to make the Supplemental Term Loan and right to receive payments of interest, fees, and principal with respect thereto, (x) prior to the making of the Supplemental Term Loan, the percentage obtained by dividing (A) such Lender's Supplemental Term Loan Commitment, by (B) the aggregate amount of all Lenders' Supplemental Term Loan Commitments, and (y) from and after the making of the Supplemental Term Loan, the percentage obtained by dividing (A) the principal amount of such Lender's portion of the Supplemental Term Loan by (B) the principal amount of the Supplemental Term Loan, and (iii) with respect to a Lender's obligation to make any Incremental Term Loan and right to receive payments of interest, fees, and principal with respect thereto, (x) prior to the making of such Incremental Term Loan, the percentage obtained by dividing (A) such Lender's Incremental Term Loan Commitment, by (B) the aggregate amount of all Lenders' Incremental Term Loan Commitments, and (y) from and after the making of such Incremental Term Loan, the percentage obtained by dividing (A) the principal amount of such Lender's portion of such Incremental Term Loan by (B) the principal amount of such Incremental Term Loan, and

(o) Amendments to Schedule 1.1 to the Credit Agreement (Definitions). The definition of "Term Loan" in Schedule 1.1 of the Credit Agreement is hereby amended and restated in its entirety to read as follows:

"**Term Loan**" means, collectively, the Initial Term Loan, the Supplemental Term Loan and, unless the context or an Incremental Amendment requires otherwise, the Incremental Term Loans.

(p) Amendments to Schedule 1.1 to the Credit Agreement (Definitions). The definition of "Term Note" in Schedule 1.1 of the Credit Agreement is hereby amended and restated in its entirety to read as follows:

"**Term Note**" means a Term Note, substantially in the form of Exhibit E-2, which, after execution and delivery to the applicable Lender, shall be in the principal amount of the Initial Term Loan Commitment and/or Supplemental Term Loan Commitment thereof (or the aggregate outstanding principal balance of the Initial Term Loan and/or Supplemental Term Loan held by such Lender) and shall represent the obligation of Borrower to pay the amount of such Lender's Initial Term Loan Commitment and/or Supplemental Term Loan Commitment (or the aggregate outstanding principal balance of the Initial Term Loan and/or Supplemental Term Loan held by such Lender) together with interest thereon as prescribed in Section 2.6 of the Agreement.

(q) Amendments to Schedules 4.1(c), 4.6(a), 4.6(b), 4.6(c), 4.13(b), 4.13(c) and 4.15 to the Credit Agreement. The information set forth on Schedules 4.1(c), 4.6(a), 4.6(b), 4.6(c), 4.13(b), 4.13(c) and 4.15 hereto is hereby added to the information set forth in Schedules 4.1(c), 4.6(a), 4.6(b), 4.6(c), 4.13(b), 4.13(c) and 4.15, respectively, to the Credit Agreement and shall be deemed a part thereof for all purposes of the Credit Agreement as of the First Amendment Effective Date.

(r) Amendment to Schedule 5.15. Notwithstanding anything to the contrary in the Credit Agreement or any schedule thereto, item #2 of Schedule 5.15 is hereby deleted in its entirety and replaced with the following:

2) Dissolution of DealCloud Software Solutions Private Limited. Borrower will deliver, in form and substance satisfactory to Agent, evidence that DealCloud Software Solutions Private Limited has been legally dissolved and is no longer in existence within ninety (90) days of the First Amendment Effective Date, or at such later date as the Agent, in its sole discretion, agrees; *provided* that, the Loan Parties hereby agree that until such evidence has been delivered to Agent DealCloud Software Solutions Private Limited shall not own or acquire any assets or perform any operations; *provided, further* that failure to comply with the requirements of the foregoing proviso shall constitute an immediate Event of Default under the Agreement.

2. Waiver. Subject to the satisfaction of the conditions precedent set forth in Section 3 below and the proviso of this Section 2, the Lenders party hereto hereby agree to waive the requirement that the total purchase price consideration paid and payable for assets of Targets that are not located in the United States does not exceed $25,000,000 during the term of term of this Agreement (the "Non-Guarantor Basket") set forth in clause (i) of the definition of "Permitted Acquisition" with respect to the One Place Acquisition; provided, however, that, it is understood and agreed that after giving effect to the consummation of the One Place Acquisition, the Non-Guarantor Basket shall be deemed to have been fully utilized and no other Acquisitions of Targets organized under the laws of any jurisdiction outside of the United States or whose assets are located outside of the United States shall be permitted without the prior written consent of the Required Lenders. The waiver in this Section 2 shall be effective only in this specific instance and for the specific purpose set forth herein and does not allow for any other or further departure from the terms and conditions of the Credit Agreement or any other Loan Document, which terms and conditions shall continue in full force and effect.

3. Conditions. The effectiveness of this First Amendment is subject to the satisfaction of the following conditions precedent (the date on which such effectiveness occurs, the "First Amendment Effective Date"):

a. Agent shall have received each of the following documents, in form and substance reasonably satisfactory to Agent, duly executed and delivered, and each such document shall be in full force and effect:

(i) this First Amendment duly executed by the Borrower, the Guarantors, Agent and the Lenders;

(ii) the Agent Supplemental Fee Letter and the TPG Supplemental Fee Letter;

(iii) if requested by any Lender in writing (it being agreed that any such writing s hall be acceptable if provided in electronic mail form) at least two (2) Business Days prior to the First Amendment Effective Date, a Term Note reflecting such Lender's Supplemental Term Loan Commitment;

(iv) a solvency certificate from the chief financial officer or treasurer of Borrower, certifying that, after giving effect to the extensions of credit on the First Amendment Effective Date and the consummation of the One Place Acquisition, the Loan Parties taken as a whole are Solvent;

(v) a payment direction letter, attaching a flow of funds thereto, delivered by the Loan Parties, regarding the extensions of credit to be made on the First Amendment Effective Date;

(vi) a notice of borrowing in respect of the Supplemental Term Loan, duly executed and delivered to Agent and substantially in the form of a Notice of Advance; and

(vii) all documentation and other information required by Governmental Authorities under applicable "know your customer" and anti-money laundering rules and regulations. Including the Patriot Act, in each case, as requested by Agent or any Lender at least five (5) Business Days prior to the First Amendment Effective Date.

b. Agent shall have received each of the following:

(i) a certificate from the Secretary or Assistant Secretary of each Loan Party (A) attesting to the resolutions of such Loan Party's Board of Directors authorizing its execution, delivery, and performance of the First Amendment and, in the case of Borrower, the Agent Supplemental Fee Letter and the TPG Supplemental Fee Letter, (B) authorizing specific officers of such Loan Party to execute the same, and (C) attesting to the incumbency and signatures of such specific officers of such Loan Party;

(ii) copies of each Loan Party's Governing Documents, as amended, modified, or supplemented to the First Amendment Effective Date, certified by the Secretary of such Loan Party;

(iii) a certificate of status with respect to each Loan Party, indicating that such Loan Party is in good standing (or, if such jurisdiction does not provide for good standing status, the equivalent status provided for in such jurisdiction) in the jurisdiction of organization of such Loan Party (each dated as of a recent date prior to the First Amendment Effective Date); and

(iv) U.S. judgment and UCC lien searches on the OnePlace Entity (as defined in the One Place Acquisition Agreement);

c. Agent shall have received an opinion of Robinson, Bradshaw & Hinson, P.A. in form and substance reasonably satisfactory to Agent;

d. the truth and accuracy of the representations and warranties contained in Section 4 hereof;

e. Agent shall have received a certificate from the chief financial officer of Parent demonstrating that, after giving effect to the incurrence of the Supplemental Term Loan on the date hereof and the consummation of the One Place Acquisition, (i) the Recurring Revenue Leverage Ratio (for purposes hereof the Recurring Revenue Leverage Ratio shall be calculated on a pro forma basis based on (x) the amount of Total Indebtedness as of the date hereof and (y) Recurring Revenue of Parent and its Subsidiaries (including OnePlace Holdings Pte. Ltd. and its Subsidiaries) for the three (3) consecutive month period ended as of March 31, 2019 *multiplied* by four (4)) shall not exceed 2.25:1.00 and (ii) the Loan Parties shall have Liquidity, calculated on a pro forma basis, of at least $19,000,000;

f. Agent shall have received true, correct and complete copies of the executed One Place Acquisition Documents;

g. no Advances shall be outstanding on the First Amendment Effective Date after giving effect to the funding of the Supplemental Term Loan and the other transactions to occur on the First Amendment Effective Date;

h. there shall have been paid (or substantially concurrent with the effectiveness hereof will be paid) to Agent, for its own account (or the account of its designees), (i) all fees that are required to be paid on the First Amendment Effective Date pursuant to the Fee Letters and (ii) all Lender Group Expenses incurred in connection with the transactions evidenced by this First Amendment to the extent an invoice therefor shall have been provided to the Borrower one (1) Business Day prior to the First Amendment Effective Date; and

i. the One Place Acquisition shall have been or, substantially concurrently with the funding of the entire amount of the Supplemental Term Loan on the First Amendment Effective Date shall be, consummated in all material respects in accordance with the terms of the One Place Acquisition Agreement (without giving effect to any amendment, modification or waiver by Borrower of any of the provisions thereof that would be materially adverse to the Lenders without the consent of Agent, such consent not to be unreasonably withheld, conditions or delayed).

4. Representations and Warranties. Each Loan Party hereby represents and warrants to Agent as of the First Amendment Effective Date as follows:

a. the execution, delivery and performance by the Loan Parties of this First Amendment, the Agent Supplemental Fee Letter and the TPG Supplemental Fee Letter has been duly authorized by all necessary corporate or other applicable organizational action of the Loan Parties party hereto, and does not:

(i) violate any material provision of federal, state, or local law or regulation applicable to any Loan Party or its Subsidiaries, or any order, judgment, or decree of any court or other Governmental Authority binding on any Loan Party or its Subsidiaries, except to the extent that any such violation could not, individually or in the aggregate, reasonably be expected to have a Material Adverse Change,

(ii) violate any provision of the Governing Documents of any Loan Party or its Subsidiaries,

(iii) conflict with, result in a breach of, or constitute (with due notice or lapse of time or both) a default under any material contract of any Loan Party or its Subsidiaries except to the extent that any such conflict, breach, or default could not individually or in the aggregate reasonably be expected to have a Material Adverse Change,

(iv) result in or require the creation or imposition of any Lien of any nature whatsoever upon any assets of any Loan Party, other than Permitted Liens, or

(v) require any approval of any Loan Party's interest holders or any approval or consent of any Person under any material contract of any Loan Party, other than consents or approvals that have been obtained and that are still in force and effect or the failure to obtain could not individually or in the aggregate reasonably be expected to have a Material Adverse Change.

b. each Loan Party has the power and authority to execute, deliver and perform its obligations under this First Amendment, the Credit Agreement (as amended hereby) and each Fee Letter;

c. each of this First Amendment, the Agent Supplemental Fee Letter and the TPG Supplemental Fee Letter has been duly executed and delivered by each Loan Party that is a party thereof and constitutes the legally valid and binding obligations of such Loan Party, enforceable against such Loan Party in accordance with its respective terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws relating to or limiting creditors' rights generally or by equitable principles;

d. after giving effect to this First Amendment and the transactions contemplated hereby, each of the representations and warranties contained in the Credit Agreement and the other Loan Documents shall be true and correct in all material respects (except that such materiality qualifier shall not be applicable to any representations and warranties to the extent that they are already qualified or modified by materiality in the text thereof) on and as of the date hereof as if made on the date hereof (except to the extent that such representations and warranties relate solely to an earlier date, in which case such representations and warranties shall be true and correct in all material respects (except that such materiality qualifier shall not be applicable to any representations and warranties that are already qualified or modified by materiality in the text thereof) as of such earlier date); and

e. no Default or Event of Default has occurred and is continuing or would result from the transactions contemplated by this First Amendment.

5. Release. The Loan Parties may have certain Claims against the Released Parties, as those terms are defined below, regarding or relating to the Credit Agreement or the other Loan Documents. The Agent, the Lenders and the Loan Parties desire to resolve each and every one of such Claims in conjunction with the execution of this First Amendment and thus each Loan Party makes the releases contained in this Section 5. In consideration of the Agent and the Lenders entering into this First Amendment and agreeing to substantial concessions as set forth herein, each Loan Party hereby fully and unconditionally releases and forever discharges each of the Agent and the Lenders, and their respective directors, officers, employees, subsidiaries, branches, affiliates, attorneys, agents, representatives, successors and assigns and all persons, firms, corporations and organizations acting on any of their behalves (collectively, the "Released Parties"), of and from any and all claims, allegations, causes of action, costs or demands and liabilities, of whatever kind or nature, from the beginning of the world to the date on which this First Amendment is executed, whether known or unknown, liquidated or unliquidated, fixed or contingent, asserted or unasserted, foreseen or unforeseen, matured or unmatured, suspected or unsuspected, anticipated or unanticipated, which any Loan Party has, had, claims to have had or hereafter claims to have against the Released Parties by reason of any act or omission on the part of the Released Parties, or any of them, occurring prior to the date on which this First Amendment is executed, including all such loss or damage of any kind heretofore sustained or that may arise as a consequence of the dealings among the parties up to and including the date on which this Amendment is executed, including the administration or enforcement of the Term Loans, the Obligations, the Credit Agreement or any of the Loan Documents, in each case, regarding or relating to the Credit Agreement and the other Loan Documents (collectively, all of the foregoing, the "Claims"). Each Loan Party represents and warrants that it has no knowledge of any claim by it against the Released Parties or of any facts or acts of omissions of the Released Parties which on the date hereof would be the basis of a claim by any Loan Party against the Released Parties which is not released hereby, in each case, regarding or relating to the Credit Agreement and the other Loan Documents. Each Loan Party represents and warrants that the foregoing constitutes a full and complete release of all such Claims.

6. No Modification. Except as expressly set forth herein, nothing contained herein shall be deemed to constitute a waiver of compliance with any term or condition contained in the Credit Agreement or any of the other Loan Documents or constitute a course of conduct or dealing among the parties. Except as expressly stated herein, the Lenders and Agent reserve all rights, privileges and remedies under the Loan Documents. Except as amended or consented to hereby, the Credit Agreement and other Loan Documents remain unmodified and in full force and effect. All references in the Loan Documents to the Credit Agreement shall be deemed to be references to the Credit Agreement as modified hereby. This First Amendment shall constitute a Loan Document.

7. Counterparts. This First Amendment may be executed in any number of counterparts and by different parties in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Signature pages may be detached from multiple separate counterparts and attached to a single counterpart. Delivery of an executed signature page of this First Amendment by facsimile transmission or electronic transmission shall be as effective as delivery of a manually executed counterpart hereof.

8. Successors and Assigns. The provisions of this First Amendment shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns; provided that none of the Loan Parties may assign or transfer any of its rights or obligations under this First Amendment without the prior written consent of each Lender. The terms and provisions of this First Amendment are for the purpose of defining the relative rights and obligations of the Loan Parties and the Lenders with respect to the transactions contemplated hereby and there shall be no third party beneficiaries of any of the terms and provisions of this First Amendment.

9. Governing Law. The laws of the State of New York shall govern all matters arising out of, in connection with or relating to this First Amendment, including, without limitation, its validity, interpretation, construction, performance and enforcement (including, without limitation, any claims sounding in contract or tort law arising out of the subject matter hereof and any determinations with respect to post-judgment interest), without giving effect to conflicts of laws principles that would result in the application of the laws of another jurisdiction.

10. Severability. The illegality or unenforceability of any provision of this First Amendment or any instrument or agreement required hereunder shall not in any way affect or impair the legality or enforceability of the remaining provisions of this First Amendment or any instrument or agreement required hereunder.

11. Captions. The captions and headings of this First Amendment are for convenience of reference only and shall not affect the interpretation of this First Amendment.

12. Reaffirmation. By its signature set forth below, each Loan Party hereby ratifies and confirms to Agent and Lenders that, after giving effect to this First Amendment and the transactions contemplated hereby, each of the Credit Agreement, Guaranty, Security Agreement and each other Loan Document to which such Loan Party is a party continues in full force and effect and is the legal, valid and binding obligation of such Loan Party, enforceable against such Loan Party in accordance with its terms , except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws relating to or limiting creditors' rights generally or by equitable principles and each Loan Party hereby ratifies and confirms each such Loan Document. Except as expressly set forth herein, the execution of this First Amendment shall not operate as a waiver of any right, power or remedy of Agent or Lenders, constitute a waiver of any provision of any of the Loan Documents or serve to effect a novation of the Obligations.

(a) Guaranty. Each Guarantor hereby reaffirms its guarantee of the Guaranteed Obligations (as defined in the Guaranty) under the terms and conditions of the Guaranty and agrees that such Guaranty remains in full force and effect and is hereby ratified, reaffirmed and confirmed. Each Guarantor hereby confirms that it consents to the terms of this First Amendment and the Credit Agreement as amended hereby. Each Guarantor hereby (i) confirms that each Loan Document to which it is a party or is otherwise bound will continue to guarantee to the fullest extent possible in accordance with the Loan Documents the payment and performance of the Guaranteed Obligations, including without limitation the payment and performance of all such applicable Guaranteed Obligations that are joint and several obligations of each Guarantor now or hereafter existing; (ii) acknowledges and agrees that its Guaranty and each of the Loan Documents to which it is a party or otherwise bound shall continue in full force and effect and that all of its obligations thereunder shall be valid and enforceable and shall not be impaired or limited by the execution or effectiveness of this First Amendment; and (iii) acknowledges, agrees and warrants for the benefit of the Administrative Agent, each other Agent and each Secured Party that there are no rights of set-off or counterclaim, nor any defenses of any kind, whether legal, equitable or otherwise, that would enable such Guarantor to avoid or delay timely performance of its obligations under the Loan Documents (except to the extent such obligations constitute Excluded Swap Obligations with respect to such Guarantor).

(b) Security Interest. (i) Each Grantor (as defined in the Security Agreement) hereby acknowledges that it has reviewed and consents to the terms and conditions of this First Amendment and the transactions contemplated hereby. In addition, each Grantor reaffirms the security interests granted by such Grantor under the terms and conditions of the Security Agreement to secure the Secured Obligations (as defined in the Security Agreement) and agrees that such security interests remain in full force and effect and are hereby ratified, reaffirmed and confirmed. Each Grantor hereby (A) confirms that each Loan Document to which it is a party or is otherwise bound and all Collateral (as defined in the Security Agreement) encumbered thereby will continue to secure to the fullest extent possible in accordance with the Loan Documents the payment and performance of the Secured Obligations, (B) confirms its respective grant to Agent for the benefit of the Secured Parties of the security interest in and continuing Lien on all of such Grantor's right, title and interest in, to and under all Collateral (as defined in the Security Agreement), in each case whether now owned or existing or hereafter acquired or arising and wherever located, as collateral security for the prompt and complete payment and performance in full when due, whether at stated maturity, by required prepayment, declaration, acceleration, demand or otherwise, of all applicable Secured Obligations (including all such Obligations as amended, reaffirmed and/or otherwise modified pursuant to this First Amendment), subject to the terms contained in the applicable Loan Documents, and (C) confirms its respective pledges, grants of security interests and other obligations, as applicable, under and subject to the terms of each of the Loan Documents to which it is a party.

13. Costs and Expenses. The Borrower hereby agrees to pay to Agent and each Lender, on demand, all reasonable out-of-pocket costs and expenses incurred or sustained by Agent or such Lender in connection with the preparation of this First Amendment (including any Lender Group Expenses), in each case, in accordance with Section 17.9 of the Credit Agreement.

[*Reminder of page intentionally left blank*]

IN WITNESS WHEREOF, each of the undersigned has executed this First Amendment as of the date set forth above.

LOAN PARTIES:

LEGALAPP HOLDINGS, INC.,
a Delaware corporation

By: /s/ Stephen Robertson
Name: Stephen Robertson
Title: Chief Financial Officer

INTEGRATION APPLIANCE, INC.,
a Delaware corporation

By: /s/ Stephen Robertson
Name: Stephen Robertson
Title: Chief Financial Officer

INTAPP, INC.,
a Delaware corporation

By: /s/ Stephen Robertson
Name: Stephen Robertson
Title: Chief Financial Officer

THE FRAYMAN GROUP, INC.,
a Delaware corporation

By: /s/ Stephen Robertson
Name: Stephen Robertson
Title: Chief Financial Officer

DEALCLOUD, INC.,
a Delaware corporation

By: /s/ Stephen Robertson
Name: Stephen Robertson
Title: Chief Financial Officer

GWABBIT, INC.,
a Delaware corporation

By: /s/ Stephen Robertson
Name: Stephen Robertson
Title: Chief Financial Officer

AGENT:

GOLUB CAPITAL LLC,
a Delaware limited liability company,
as Agent

By: /s/ Robert G. Tuchscherer
Name: Robert G. Tuchscherer
Title: Managing Director

LENDERS:

GOLUB CAPITAL BDC CLO 2014 LLC
By: GC Advisors LLC, its Collateral Manager

By: /s/ Robert G. Tuchscherer
Name: Robert G. Tuchscherer
Title: Managing Director

GOLUB CAPITAL BDC CLO III LLC
By: GC Advisors LLC, its Collateral Manager

By: /s/ Robert G. Tuchscherer
Name: Robert G. Tuchscherer
Title: Managing Director

GOLUB CAPITAL BDC HOLDINGS LLC
By: GC Advisors LLC, its Manager

By: /s/ Robert G. Tuchscherer
Name: Robert G. Tuchscherer
Title: Managing Director

GOLUB CAPITAL FUNDING CLO-8-2, Ltd.
By: GC Advisors LLC, its Manager

By: /s/ Robert G. Tuchscherer
Name: Robert G. Tuchscherer
Title: Managing Director

GBDC 3 HOLDINGS LLC
By: Golub Capital BDC 3, Inc., its sole member
By: GC Advisors LLC, its Manager

By: /s/ Robert G. Tuchscherer
Name: Robert G. Tuchscherer
Title: Managing Director

GC FINANCE OPERATIONS LLC
By: GC Advisors LLC, its Manager

By: /s/ Robert G. Tuchscherer
Name: Robert G. Tuchscherer
Title: Managing Director

GC SBIC IV, L.P.
By: GC SBIC IV - GP, LLC, its General Partner

By: _____
Name: Gregory W. Cashman
Title: Manager

GOLUB CAPITAL BDC FUNDING II LLC
By: GC Advisors LLC, as agent

By: /s/ Robert G. Tuchscherer
Name: Robert G. Tuchscherer
Title: Managing Director

GOLUB CAPITAL FINANCE FUNDING III, LLC
By: GC Advisors LLC, its Manager

By: /s/ Robert G. Tuchscherer
Name: Robert G. Tuchscherer
Title: Managing Director

GCIC HOLDINGS LLC
By: Golub Capital Investment Corporation, its sole member
By: GC Advisors LLC, its Manager

By: /s/ Robert G. Tuchscherer
Name: Robert G. Tuchscherer
Title: Managing Director

GC FINANCE OPERATIONS LLC
By: GC Advisors LLC, its Manager

By: _____
Name: Robert G. Tuchscherer
Title: Managing Director

GC SBIC IV, L.P.
By: GC SBIC IV - GP, LLC, its General Partner

By: /s/ Gregory W. Cashman
Name: Gregory W. Cashman
Title: Manager

GOLUB CAPITAL BDC FUNDING II LLC
By: GC Advisors LLC, as agent

By: _____
Name: Robert G. Tuchscherer
Title: Managing Director

GOLUB CAPITAL FINANCE FUNDING III, LLC
By: GC Advisors LLC, its Manager

By: _____
Name: Robert G. Tuchscherer
Title: Managing Director

GCIC HOLDINGS LLC
By: Golub Capital Investment Corporation, its sole member
By: GC Advisors LLC, its Manager

By: _____
Name: Robert G. Tuchscherer
Title: Managing Director

GCP FINANCE 5 LTD.
By: GC Advisors LLC, as agent

By: /s/ Robert G. Tuchscherer
Name: Robert G. Tuchscherer
Title: Managing Director

GCIC FUNDING II LLC
By: Golub Capital Investment Corporation, its sole member
By: GC Advisors LLC, its Manager

By: /s/ Robert G. Tuchscherer
Name: Robert G. Tuchscherer
Title: Managing Director

GBDC 3 FUNDING LLC
By: Golub Capital BDC 3, Inc., its sole member
By: GC Advisors LLC, its Manager

By: /s/ Robert G. Tuchscherer
Name: Robert G. Tuchscherer
Title: Managing Director

LENDERS:

TPG SPECIALTY LENDING, INC.

By: /s/ Robert (Bo) Stanley
Name: Robert (Bo) Stanley
Title: President

TAO TALENTS, LLC

By: _____
Name:
Title:

TDL LENDING, LLC, SERIES 10

By: _____
Name:
Title:

TC LENDING, LLC

By: /s/ Robert (Bo) Stanley
Name: Robert (Bo) Stanley
Title: President

LENDERS:

TPG SPECIALTY LENDING, INC.

By: _____
Name:
Title:

TAO TALENTS, LLC

By: _____
Name:
Title:

TDL LENDING, LLC, SERIES 10

By: _____
Name:
Title:

TC LENDING, LLC

By: _____
Name:
Title:

Exhibit 10.9

FORM OF

INDEMNIFICATION AGREEMENT

This Indemnification Agreement (this "Agreement") is made effective as of [_____], 2021 (the "Effective Date"), by and between Intapp, Inc., a Delaware corporation (the "Company"), and [_____], a director, officer or key employee of the Company or one of the Company's subsidiaries or other service provider who satisfies the definition of Indemnifiable Person set forth below ("Indemnitee").

RECITALS

A. The Company desires to attract and retain talented and experienced individuals to serve as representatives of the Company and its Subsidiaries and Affiliates (each as defined below) but is aware that such individuals are increasingly reluctant to serve as representatives of corporations unless they are protected by comprehensive liability insurance and indemnification due to increased exposure to litigation costs and risks resulting from their service to such corporations and due to the fact that such exposure frequently bears no relationship to the compensation of such representatives;

B. The members of the Board of Directors of the Company (the "Board") have concluded that to attract and retain talented and experienced individuals to serve as representatives of the Company and its Subsidiaries and Affiliates and to encourage such individuals to take actions necessary for the success of the Company and its Subsidiaries and Affiliates, it is necessary for the Company to contractually indemnify certain of its representatives, and the representatives of its Subsidiaries and Affiliates, and to assume for itself the maximum liability permitted by law for Expenses and Other Liabilities (each as defined below) in connection with claims against such representatives in connection with their service to the Company and/or its Subsidiaries and Affiliates;

C. Section 145 of the General Corporation Law of the State of Delaware ("Section 145") empowers the Company to indemnify by agreement its officers, directors, employees and agents, and persons who serve at the request of the Company as directors, officers, employees or agents of other corporations, partnerships, joint ventures, trusts or other enterprises, and expressly provides that the indemnification provided thereby is not exclusive; and

D. The Company desires and has requested that Indemnitee serve or continue to serve as a representative of the Company and/or the Subsidiaries or Affiliates of the Company free from undue concern about inappropriate claims for damages arising out of or related to such service to the Company and/or the Subsidiaries or Affiliates of the Company.

AGREEMENT

Now, therefore, the parties hereto, intending to be legally bound, hereby agree as follows:

Section 1. Definitions.

(a) "Affiliate" means any corporation, partnership, limited liability company, joint venture, trust or other enterprise or entity in respect of which Indemnitee is, was or will be serving as a director, officer, trustee, manager, member, partner, employee, agent, attorney, consultant, member of the entity's governing body (whether constituted as a board of directors, board of managers, general partner or otherwise), fiduciary or in any other similar capacity at the request, election or direction of the Company, and including, but not limited to, any employee benefit plan of the Company or a Subsidiary or Affiliate of the Company.

(b) "Change in Control" means (i) any "person" (as such term is used in Sections 13(d) and 14(d) of the Securities Exchange Act of 1934, as amended), other than a Subsidiary or a trustee or other fiduciary holding securities under an employee benefit plan of the Company or Subsidiary, becomes the "beneficial owner" (as defined in Rule 13d-3 under said Act), directly or indirectly, of securities of the Company representing 50% or more of the total voting power represented by the Company's then outstanding capital stock; (ii) during any period of two consecutive years, individuals who at the beginning of such period constitute the Board and any new director whose election by the Board or nomination for election by the Company's stockholders was approved by a vote of at least two -thirds of the directors then still in office who either were directors at the beginning of the period or whose election or nomination for election was previously so approved, cease for any reason to constitute a majority thereof; or (iii) the stockholders of the Company approve a merger or consolidation of the Company with any other corporation or entity, other than a merger or consolidation that would result in the outstanding capital stock of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into capital stock or equity of the surviving entity) at least 50% of the total voting power represented by the capital stock or equity of the Company or such surviving entity outstanding immediately after such merger or consolidation, or the stockholders of the Company approve a plan of complete liquidation of the Company or an agreement for the sale or disposition by the Company (in one transaction or a series of transactions) of all or substantially all of the Company's assets.

(c) "ERISA" means the Employee Retirement Income Security Act of 1974, as amended.

(d) "Expenses" means all reasonable direct and indirect costs of any type or nature whatsoever (including, without limitation, all reasonable attorneys' fees and related disbursements, and other out -of -pocket costs), paid or incurred by Indemnitee in connection with either the investigation, defense or appeal of, or being a witness in, a Proceeding (as defined below), or establishing or enforcing a right to indemnification or advancement under this Agreement, Section 145 or otherwise, including interest, assessments or other charges payable in respect of such costs; provided, however, that Expenses shall not include any judgments, fines, ERISA excise taxes or penalties or amounts paid in settlement (other than those approved in accordance with Section 7(d) herein) of a Proceeding.

(e) "Indemnifiable Event" means any event or occurrence related to Indemnitee's service to the Company or any Subsidiary or Affiliate of the Company as an Indemnifiable Person (as defined below), or by reason of anything done or not done, or any act or omission, by Indemnitee in any such capacity.

(f) "Indemnifiable Person" means any person who is or was a director, officer, trustee, manager, member, partner, employee, agent, attorney, consultant, member of the entity's governing body (whether constituted as a board of directors, board of managers, general partner or otherwise) or fiduciary of the Company or a Subsidiary or Affiliate of the Company.

(g) "Independent Counsel" means legal counsel that has not performed services for the Company or Indemnitee in the three years preceding the time in question (other than with respect to matters concerning the rights of Indemnitee under this Agreement, or of other indemnitees under similar agreements) and that would not, under applicable standards of professional conduct, have a conflict of interest in representing either the Company or Indemnitee.

(h) "Independent Director" means a member of the Board who was not party to the Proceeding (as defined below) for which a claim is made under this Agreement.

(i) "Other Liabilities" means any and all liabilities incurred by Indemnitee of any type whatsoever (including, but not limited to, judgments, fines, penalties, ERISA (or other benefit plan related) excise taxes or penalties, and amounts paid in settlement and all interest, taxes, assessments and other charges paid or payable in connection with or in respect of any such judgments, fines, penalties, ERISA (or other benefit plan related) excise taxes or penalties, or amounts paid in settlement).

(j) "Proceeding" means any threatened, pending or completed action, suit or other proceeding, whether civil, criminal, administrative, investigative, legislative or any other type whatsoever, preliminary, informal or formal, including any arbitration or other alternative dispute resolution and including any appeal of any of the foregoing.

(k) "Subsidiary" means any corporation, partnership, limited liability company, joint venture, trust or other enterprise or entity of which more than 50% of the outstanding voting interest is owned directly or indirectly by the Company.

Section 2. Agreement to Serve. The Indemnitee agrees to serve and/or continue to serve as an Indemnifiable Person in the capacity or capacities in which Indemnitee currently serves the Company as an Indemnifiable Person, and any additional capacity in which Indemnitee may agree to serve, until such time as Indemnitee's service in a particular capacity shall end according to the terms of an agreement, the Company's Certificate of Incorporation or Bylaws, governing law, or otherwise. Nothing contained in this Agreement is intended to create any right to continued employment or other form of service for the Company or a Subsidiary or Affiliate of the Company by Indemnitee.

Section 3. Mandatory Indemnification.

(a) Agreement to Indemnity. In the event Indemnitee is or was a party to or witness in, or is threatened to be made a party to or witness or otherwise involved in, any Proceeding by reason of an Indemnifiable Event, the Company shall indemnify Indemnitee from and against any and all Expenses and Other Liabilities incurred by Indemnitee in connection with (including in preparation for) such Proceeding to the fullest permitted by applicable law. The parties hereto intend that this Agreement shall provide to the fullest extent permitted by law for indemnification in excess of that expressly permitted by statute, including, without limitation, any indemnification provided by the Certificate of Incorporation, the Bylaws, vote of the Company's stockholders or disinterested directors or applicable law.

(b) Exception for Amounts Paid by Insurance and Other Sources. Notwithstanding the foregoing, the Company shall not be obligated to indemnify Indemnitee for Expenses or Other Liabilities of any type whatsoever to the extent that such Expenses or Other Liabilities have been paid directly to Indemnitee (or paid directly to a third party on Indemnitee's behalf) by any directors and officers insurance, fiduciary liability insurance or any other type of insurance maintained by the Company, except as provided in Section 3(c) below, or by other indemnity arrangements with third parties.

(c) Company Obligations Primary. The Company hereby acknowledges that Indemnitee has certain rights to indemnification, advancement of expenses and/or insurance provided by [_____] and certain of its Affiliates (collectively, the "Fund Indemnitors"). The Company hereby agrees, that notwithstanding the provisions of Section 3(b), (i) the Company is the indemnitor of first resort (i.e., its obligations to Indemnitee are primary and any obligation of the Fund Indemnitors to advance expenses or to provide indemnification for the same expenses or liabilities incurred by Indemnitee are secondary), (ii) the Company shall be required to advance the full amount of Expenses incurred by Indemnitee and shall be liable for the full amount of all Expenses and Other Liabilities to the extent legally permitted and as required by the Company's Certificate of Incorporation or Bylaws (or any agreement between the Company and Indemnitee), without regard to any rights Indemnitee may have against the Fund Indemnitors, and, (iii) the Company irrevocably waives, relinquishes and releases the Fund Indemnitors from any and all claims against the Fund Indemnitors for contribution, subrogation or any other recovery of any kind in respect thereof. The Company further agrees that no advancement or payment by the Fund Indemnitors on behalf of Indemnitee with respect to any claim for which Indemnitee has sought indemnification from the Company shall affect the foregoing and the Fund 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 Indemnitee against the Company. The Company and Indemnitee agree that the Fund Indemnitors are express third party beneficiaries of the terms hereof.

(d) Indemnification of Related Parties. If (i) Indemnitee is or was designated by a party pursuant to the Stockholders Agreement dated as of [•], 2021, by and among the Company, Great Hill Equity Partners IV, L.P., Great Hill Investors, LLC and Anderson Investments Pte. Ltd. (as may be amended, supplemented, restated or otherwise modified from time to time) (such party, an "Appointing Stockholder"), (ii) the Appointing Stockholder is, or is threatened to be made, a party to or a participant in any Proceeding, and (iii) the Appointing Stockholder's involvement in the Proceeding is related to Indemnitee's service to the Company as a director of the Company or any direct or indirect Subsidiaries of the Company, then, to the extent resulting from any claim based on the Indemnitee's service to the Company as a director or other fiduciary of the Company, the Appointing Stockholder will be entitled to indemnification hereunder for Expenses to the same extent as Indemnitee.

Section 4. Partial Indemnification. If Indemnitee is entitled under any provision of this Agreement to indemnification by the Company for some or a portion of any Expenses or Other Liabilities but not entitled, however, to indemnification for the total amount of such Expenses or Other Liabilities, the Company shall nevertheless indemnify Indemnitee for such total amount to the fullest extent permitted by law. In any review or Proceeding to determine the extent of indemnification, the Company shall bear the burden to establish, by clear and convincing evidence, the lack of a successful resolution of a particular claim, issue or matter and which amounts sought in indemnity are allocable to claims, issues or matters which were not successfully resolved.

Section 5. Liability Insurance. So long as Indemnitee shall continue to serve the Company or a Subsidiary or Affiliate of the Company as an Indemnifiable Person and thereafter so long as Indemnitee shall be subject to any possible claim or threatened, pending or completed Proceeding as a result of an Indemnifiable Event, the Company shall use reasonable efforts to maintain in full force and effect for the benefit of Indemnitee as an insured (a) liability insurance issued by one or more reputable insurers and having the policy amount and deductible deemed appropriate by the Board and providing in all respects coverage at least comparable to and in the same amount as that being provided to the Chairman of the Board, Chief Executive Officer, President or Chief Financial Officer of the Company when such insurance is purchased and (b) any replacement or substitute policies issued by one or more reputable insurers providing in all respects coverage at least comparable to and in the same amount as that being provided to the Chairman of the Board, Chief Executive Officer, President or Chief Financial Officer of the Company when such replacement or substitute policies are purchased. The purchase, establishment and maintenance of any such insurance or other arrangements shall not in any way limit or affect the rights and obligations of the Company or of Indemnitee under this Agreement except as expressly provided herein, and the execution and delivery of this Agreement by the Company and Indemnitee shall not in any way limit or affect the rights and obligations of the Company or any other party or parties to any such insurance or other arrangement.

Section 6. Mandatory Advancement of Expenses. If requested by Indemnitee, the Company shall advance prior to the final disposition of any Proceeding all Expenses actually incurred by Indemnitee in connection with (including in preparation for) such Proceeding related to an Indemnifiable Event or in connection with establishing or enforcing a right to indemnification under this Agreement, Section 145 or otherwise. Indemnitee hereby undertakes to repay such amounts advanced if, and only if and to the extent that, it shall ultimately be determined that Indemnitee is not entitled to be indemnified by the Company under the provisions of this Agreement. The advances to be made hereunder shall be paid by the Company to Indemnitee or directly to a third party designated by Indemnitee within ten (10) business days following delivery of a written request therefor by Indemnitee to the Company. Indemnitee's undertaking to repay any Expenses advanced to Indemnitee hereunder shall be unsecured and shall not be subject to the accrual or payment of any interest thereon. The Company shall not impose on Indemnitee additional conditions to advancement or require from Indemnitee additional undertakings regarding repayment other than the execution of this Agreement. The Company agrees that for the purposes of any advancement of Expenses for which Indemnitee has made a written demand in accordance with this Agreement, all Expenses included in such demand that are certified by affidavit of Indemnitee's counsel as being reasonable shall be presumed conclusively to be reasonable.

Section 7. Notice and Other Indemnification Procedures.

(a) Notification/Cooperation by Indemnitee. Promptly following the time that Indemnitee has notice of the commencement of or the threat of commencement of any Proceeding, Indemnitee shall, if Indemnitee believes that indemnification or advancement of Expenses with respect thereto may be sought from the Company under this Agreement, notify the Company of the commencement or threat of commencement of such Proceeding. However, a failure to so notify the Company promptly following Indemnitee's receipt of such notice shall not relieve the Company from any liability that it may have to Indemnitee except to the extent that the Company is materially prejudiced in its defense of such Proceeding as a result of such failure. In addition, Indemnitee shall cooperate with, and provide information to, the Company as it may reasonably require and as shall be within Indemnitee's power in connection with matters arising in connection with such Proceeding.

(b) Insurance and Other Matters. If, at the time of the receipt of notice of the commencement of a Proceeding pursuant to Section 7(a) above, the Company has directors and officers liability insurance in effect, the Company shall give prompt notice of the commencement of such Proceeding to the issuers of such insurance in accordance with the procedures set forth in the applicable policies and provide a copy thereof to Indemnitee. The Company shall thereafter take all reasonable action to cause such insurers to pay, on behalf of Indemnitee, all amounts payable as a result of such Proceeding in accordance with the terms of such insurance policies.

(c) Assumption of Defense. In the event the Company shall be obligated to advance Expenses for any Proceeding against Indemnitee, the Company, if deemed appropriate by the Company, shall be entitled to assume the defense of such Proceeding as provided herein. Such defense by the Company may include the representation of two or more parties by one attorney or law firm as permitted under applicable ethical rules and legal requirements related to joint representations. Following delivery of written notice to Indemnitee of the Company's election to assume the defense of such Proceeding, the approval by Indemnitee (which approval shall not be unreasonably withheld) of counsel designated by the Company and the retention of such counsel by the Company, the Company will not be liable to Indemnitee under this Agreement for any fees and Expenses of other counsel subsequently incurred by Indemnitee with respect to the same Proceeding. If (i) the employment of counsel by Indemnitee has been previously authorized by the Company or (ii) the Company fails to employ counsel to assume the defense of such Proceeding, the fees and Expenses of Indemnitee's counsel shall be subject to indemnification and/or advancement pursuant to the terms of this Agreement. Nothing herein shall prevent Indemnitee from employing counsel for any such Proceeding at Indemnitee's expense or providing the Company with information indicating that there may be a conflict of interest in the conduct of any such defense between (A) the Company and Indemnitee or (B) Indemnitee and any other party or parties being jointly represented, in which case the Company will not be entitled, without the written consent of Indemnitee, to assume such defense. In addition, the Company will not be entitled, without the written consent of Indemnitee, to assume the defense of any claim brought by or in the right of the Company.

(d) Settlement. The Company shall not be liable to indemnify Indemnitee under this Agreement or otherwise for any amounts paid in settlement of any Proceeding effected without the Company's written consent; provided, however, that if a Change in Control has occurred, the Company shall be liable for indemnification of Indemnitee for amounts paid in settlement if the Independent Counsel has approved the settlement. Neither the Company nor any Subsidiary or Affiliate of the Company shall enter into a settlement of any Proceeding that might result in the imposition of any Expense, Other Liability, limitation or detriment on Indemnitee, whether indemnifiable under this Agreement or otherwise, without Indemnitee's written consent. Neither the Company nor Indemnitee shall unreasonably withhold consent from any settlement of any Proceeding.

Section 8. Determination of Right to Indemnification.

(a) Success on the Merits or Otherwise. To the extent that Indemnitee has been successful on the merits or otherwise in defense of any Proceeding referred to in Section 3(a) above or in the defense of any claim, issue or matter described therein, the Company shall indemnify Indemnitee against Expenses and Other Liabilities actually and reasonably incurred in connection therewith.

(b) Indemnification in Other Situations. In the event that Section 8(a) is inapplicable, the Company shall also indemnify Indemnitee if he or she has not failed to meet the applicable standard of conduct for indemnification.

(c) Forum. Indemnitee shall be entitled to select the person(s) who will make the determination of whether or not Indemnitee has met the applicable standard of conduct shall be decided, and such selection will be made from among the following:

(1) those members of the Board who are Independent Directors even though less than a quorum;

(2) by a committee of Independent Directors designated by a majority vote of Independent Directors, even though less than a quorum; or

(3) Independent Counsel selected by Indemnitee and approved by the Board, which approval shall not be unreasonably withheld, which Independent Counsel shall make such determination in a written opinion.

If Indemnitee is an officer or a director of the Company at the time that Indemnitee is selecting the person(s) who mill make the determination referenced above then Indemnitee shall not select Independent Counsel as such person unless there are no Independent Directors or unless the Independent Directors agree to the selection of Independent Counsel as the person making the determination referenced above. The selected person(s) shall be referred to herein as the "Reviewing Party." Notwithstanding the foregoing, following any Change in Control, the Reviewing Party shall be Independent Counsel selected in the manner provided in clause (3) above.

(d) Procedures for Reviewing Party. As soon as practicable, and in no event later than thirty (30) days after receipt by the Company of written notice of Indemnitee's choice of Reviewing Party pursuant to Section 8(c) above, the Company and Indemnitee shall each submit to the Reviewing Party such information as they believe is appropriate for the Reviewing Party to consider. The Reviewing Party shall arrive at its decision within a reasonable period of time following the receipt of all such information from the Company and Indemnitee, but in no event later than sixty (60) days following the receipt of all such information ("Initial Review Period"), provided that the time by which the Reviewing Party must reach a decision may be extended by mutual agreement of the Company and Indemnitee, provided that the Reviewing Party may in its sole discretion extend the Initial Review Period for one thirty (30) day period. All Expenses associated with the process set forth in this Section 8(d), including but not limited to the Expenses of the Reviewing Party, shall be paid by the Company.

(e) Delaware Court of Chancery. In the event that (i) there is a final determination by any Reviewing Party that Indemnitee is not entitled to indemnification, in whole or in part, with respect to a specific Proceeding, (ii) the Company fails to respond or make a determination of entitlement to indemnification required by law within sixty (60) days following receipt of a request for indemnification as described above, (iii) payment of indemnification is not made within such 60 day period, (iv) advancement of Expenses is not timely made in accordance with Section 6, or (v) the Company or any other person takes or threatens to take any action to declare this Agreement void or unenforceable, or institutes any litigation or other action or Proceeding designed to deny, or to recover from, the Indemnitee the benefits provided or intended to be provided to Indemnitee hereunder, Indemnitee shall have the right to apply to the Delaware Court of Chancery for the purpose of enforcing Indemnitee's right to indemnification or advancement pursuant to this Agreement. Absent any such litigation, the final determination of the Reviewing Party will be conclusive and binding upon the parties.

(f) Expenses. To the fullest extent permitted by applicable law, the Company shall indemnify Indemnitee against all Expenses incurred by Indemnitee in connection with any hearing or Proceeding under this Section 8 involving Indemnitee and against all Expenses incurred by Indemnitee in connection with any other Proceeding between the Company and Indemnitee involving the interpretation or enforcement of the rights of Indemnitee under this Agreement.

(g) Standard of Conduct Determination. For purposes of any determination of whether Indemnitee acted in accordance with the applicable standard of conduct under the DGCL that is a legally required condition to indemnification of the Indemnitee, Indemnitee shall be deemed to have acted in "good faith" if Indemnitee's action is based on the records or books of account of the Company or another enterprise, or on information supplied to the Indemnitee by the officers or other employees of the Company or another enterprise in the course of their duties, or on the advice of legal counsel for the Company or another enterprise or on information or records given or reports made to the Company or another enterprise by an independent certified public accountant or by an appraiser or other expert selected with reasonable care by the Company or another enterprise. The term "another enterprise" as used in this Section 8(g) means any corporation, partnership, joint venture, trust, employee benefit plan or other enterprise of which the Indemnitee is or was serving at the request of the Company as a director, officer, employee or agent, and the term "serving at the request of the Company" as used in this Section 8(g) includes any service as a director, officer, employee or agent of the Company which imposes duties on, or involves services by, the Indemnitee with respect to an employee benefit plan, its participants or beneficiaries. In connection with any determination as to whether Indemnitee is entitled to be indemnified hereunder, or to advancement of Expenses, the Reviewing Party or the court shall presume that Indemnitee has satisfied the applicable standard of conduct and is entitled to indemnification or advancement of Expenses, as the case may be, and the burden of proof shall be on the Company to establish, by clear and convincing evidence, that Indemnitee is not so entitled. The provisions of this Section 8(g) shall not be deemed to be exclusive or to limit in any way the other circumstances in which Indemnitee may be deemed to have met the applicable standard of conduct set forth in this Agreement.

Section 9. Exceptions. Any other provision herein to the contrary notwithstanding:

(a) Claims Initiated by Indemnitee. The Company shall not be obligated pursuant to the terms of this Agreement to indemnify or advance Expenses to Indemnitee with respect to Proceedings or claims initiated or brought voluntarily by Indemnitee and not by way of defense, except (i) with respect to Proceedings brought to establish or enforce a right to indemnification or advancement of Expenses under this Agreement, any other statute or law, as permitted under Section 145, or otherwise, (ii) where the Board has consented to the initiation of such Proceeding (or part thereof), (iii) with respect to Proceedings brought to fulfill Indemnitee's fiduciary responsibilities, whether under ERISA or otherwise or (iv) with respect to any compulsory counterclaim brought by Indemnitee with respect to a Proceeding otherwise indemnifiable under this Agreement.

(b) 16(b) Actions. The Company shall not be obligated pursuant to the terms of this Agreement to indemnify Indemnitee on account of any suit in which judgment is rendered against Indemnitee for an accounting of profits made from the purchase or sale by Indemnitee of securities of the Company pursuant to the provisions of Section 16(b) of the Securities Exchange Act of l934, as amended, and amendments thereto or similar provisions of any federal, state or local statutory law.

(c) Unlawful Indemnification. The Company shall not be obligated pursuant to the terms of this Agreement to indemnify Indemnitee for Expenses and Other Liabilities if such indemnification has been ultimately determined by a final (not interlocutory) and non-appealable judgment or other adjudication of a court or arbitration or administrative body of competent jurisdiction as to which there is no further right or option of appeal, or the time within which an appeal must be filed has expired without such filing having been made, to be prohibited by law.

Section 10. Non-Exclusivity. The provisions for indemnification and advancement of Expenses set forth in this Agreement shall not be deemed exclusive of any other rights which Indemnitee may have under any provision of law, the Company's Certificate of Incorporation or Bylaws, the vote of the Company's stockholders or disinterested directors, other agreements, or otherwise, both as to acts or omissions in his or her official capacity and to acts or omissions in another capacity while serving the Company or a Subsidiary or Affiliate of the Company as an Indemnifiable Person. Indemnitee's rights hereunder shall continue after Indemnitee has ceased serving the Company or a Subsidiary or Affiliate of the Company as an Indemnifiable Person and shall inure to the benefit of the heirs, executors and administrators of Indemnitee.

Section 11. Duration. All agreements and obligations of the Company contained herein shall continue during the period that Indemnitee is a director or officer or other service provider of the Company (or is serving at the request of the Company as a director, officer, employee, member, trustee or agent of one of the Company's Subsidiaries or Affiliates) and shall continue thereafter (a) so long as Indemnitee may be subject to any possible claim or Proceeding relating to an Indemnifiable Event (including any rights of appeal thereto) and (b) throughout the pendency of any Proceeding (including any rights of appeal thereto) commenced by Indemnitee to enforce or interpret his or her rights under this Agreement, even if, in either case, he or she may have ceased to serve in such capacity at the time of any such Proceeding.

Section 12. Severability. If any provision or provisions of this Agreement shall be held to be invalid, illegal or unenforceable for any reason whatsoever, (a) the validity, legality and enforceability of the remaining provisions of the Agreement (including, without limitation, all portions of any paragraphs of this Agreement containing any such provision held to be invalid, illegal or unenforceable, that are not themselves invalid, illegal or unenforceable) shall not in any way be affected or impaired thereby, and (b) to the fullest extent possible, the provisions of this Agreement (including, without limitation, all portions of any paragraphs of this Agreement containing any such provision held to be invalid, illegal or unenforceable that are not themselves invalid, illegal or unenforceable) shall be construed so as to give effect to the intent manifested by the provision held invalid, illegal or unenforceable.

Section 13. Modification and Waiver. No supplement, modification, waiver or amendment of this Agreement shall be binding unless executed in writing by both of the parties hereto. No waiver of any of the provisions of this Agreement shall be deemed or shall constitute a waiver of any other provision hereof (whether or not similar) and except as expressly provided herein, no such waiver shall constitute a continuing waiver. For the avoidance of doubt, this Agreement may not be terminated by the Company without Indemnitee's prior written consent.

Section 14. No Duplication of Payments. Except as provided in Section 3(c), the Company shall not be liable under this Agreement to make any payment to Indemnitee in respect of any Expenses or Other Liabilities to the extent Indemnitee has otherwise received payment under any insurance policy, the Company's Certificate of Incorporation or Bylaws or otherwise of the amounts otherwise indemnifiable by the Company hereunder.

Section 15. Mutual Acknowledgement. Both the Company and Indemnitee acknowledge that in certain instances, federal law or applicable public policy may prohibit the Company from indemnifying its directors, officers, employees, agents or fiduciaries under this Agreement or otherwise in which case the Company shall have no obligation under this Agreement to indemnify the Indemnitee in such instances. Indemnitee understands and acknowledges that the Company has undertaken or may be required in the future to undertake with the Securities and Exchange Commission to submit the question of indemnification to a court in certain circumstances for a determination of the Company's right under public policy to indemnify Indemnitee.

Section 16. Successors and Assigns. The terms of this Agreement shall bind, and shall inure to the benefit of, the successors and assigns of the parties hereto; provided, however, that neither party shall assign this Agreement without the prior written consent of the other.

Section 17. No Third-Party Beneficiaries. Except as otherwise provided in Section 10, nothing in this Agreement is intended to confer on any person (other than the parties hereto or their respective successors and permitted assigns) any rights, remedies, obligations or liabilities under or by reason of this Agreement.

Section 18. Notices. All notices, requests, demands and other communications under this Agreement shall be in writing and shall be deemed duly given if (a) delivered by hand and a receipt is provided by the party to whom such communication is delivered, (b) mailed by certified or registered mail with postage prepaid, return receipt requested, on the signing by the recipient of an acknowledgement of receipt form accompanying delivery through the U.S. mail, (c) served personally by a process server, or (d) delivered to the recipient's address by overnight delivery (e.g., FedEx, UPS or DHL) or other commercial delivery service. Addresses for notice to either party are as shown on the signature page of this Agreement, or as subsequently modified by written notice complying with the provisions of this Section 18. Delivery of communications to the Company with respect to this Agreement shall be sent to the attention of the Company's General Counsel.

Section 19. No Presumptions. For purposes of this Agreement, the termination of any Proceeding, by judgment, order, settlement (whether with or without court approval) or conviction, or upon a plea of nolo contendere or its equivalent, shall not, by itself, create a presumption that Indemnitee did not meet any particular standard of conduct or have any particular belief or that a court has determined that indemnification is not permitted by applicable law or otherwise. In addition, neither the failure of the Company or a Reviewing Party to have made a determination as to whether Indemnitee has met any particular standard of conduct or had any particular belief, nor an actual determination by the Company or a Reviewing Party that Indemnitee has not met such standard of conduct or did not have such belief, prior to the commencement of Proceedings by Indemnitee to secure a judicial determination by exercising Indemnitee's rights under Section 8(e) of this Agreement shall be a defense to Indemnitee's claim or create a presumption that Indemnitee has failed to meet any particular standard of conduct or did not have any particular belief or is not entitled to indemnification under applicable law or otherwise.

Section 20. Survival of Rights. The rights conferred on Indemnitee by this Agreement shall continue after Indemnitee has ceased to serve the Company or a Subsidiary or Affiliate of the Company as an Indemnifiable Person and shall inure to the benefit of Indemnitee's heirs, executors and administrators.

Section 21. Subrogation. Except as provided in Section 3(c), in the event of payment under this Agreement, the Company shall be subrogated to the extent of such payment to all of the rights of recovery of Indemnitee, who shall execute all documents required and shall do all acts that may be necessary to secure such rights and to enable the Company effectively to bring suit to enforce such rights.

Section 22. No Construction as Employment Agreement. Nothing contained in this Agreement shall be construed as giving Indemnitee any right to be retained in the service of the Company or any Subsidiary or Affiliate of the Company.

Section 23. Specific Performance. The parties recognize that if any provision of this Agreement is violated by the Company, Indemnitee shall be without an adequate remedy at law. Accordingly, in the event of any such violation, Indemnitee shall be entitled, if Indemnitee so elects, to institute Proceedings, either in law or at equity, to obtain damages, to enforce specific performance, to enjoin such violation by the Company or to obtain any relief or any combination of the foregoing as Indemnitee may elect to pursue.

Section 24. Counterparts. This Agreement may be executed in counterparts, each of which shall for all purposes be deemed to be an original but all of which together shall constitute one and the same agreement. Only one such counterpart signed by the party against whom enforceability is sought needs to be produced to evidence the existence of this Agreement.

Section 25. Headings. The headings of the sections and paragraphs of this Agreement are inserted for convenience only and shall not be deemed to constitute part of this Agreement or to affect the construction or interpretation thereof.

Section 26. Governing Law. This Agreement shall be governed exclusively by and construed according to the laws of the State of Delaware, as applied to contracts between Delaware residents entered into and to be performed entirely within Delaware.

Section 27. Consent to Jurisdiction. The Company and Indemnitee each hereby irrevocably consent to the jurisdiction of the Court of Chancery of the State of Delaware, or if the Court of Chancery does not have jurisdiction, any other court of the State of Delaware, for all purposes in connection with any Proceeding which arises out of or relates to this Agreement.

[SIGNATURE PAGE FOLLOWS]

The parties hereto have entered into this Indemnification Agreement effective as of the Effective Date.

INTAPP, INC.

By: _____
Name:
Title:

Address: 3101 Park Blvd
Palo Alto, CA 94306

INDEMNITEE

_____
Name:
Title:

Address: _____

_____

3101 Park Boulevard
Palo Alto, CA 94306
P: 650.852.0400
F: 650.852.0402
www.intapp.com

July 1, 2020

Stephen I. Robertson
13331 Wildcrest Dr.
Los Altos Hills, CA 94022

Re: Amended & Restated Terms of Employment by Integration Appliance, Inc.

Dear Stephen:

This Amended and Restated Terms of Employment letter (this "Letter") sets forth the terms of our agreement as to your continued employment as Chief Financial Officer of Integration Appliance, Inc. ("Intapp" or the "Company"), which will replace and supersede that Offer of Employment letter, dated December 11, 2015.

1. **Position & Duties**. You will continue your employment as Chief Financial Officer of the Company, reporting to John Hall, the CEO of the Company (the "CEO"). You will have such responsibilities, duties and authority that are customary for the position, including those listed on Exhibit A, and will perform your duties and exercise supervision with regard to the business of the Company as are associated with your position, including such duties as may be reasonably prescribed from time to time by the CEO.

2. **Term**. You will continue your employment for up to three (3) years (the "Term") following the closing date of the Company's purchase of your 200,000 shares of Common Stock of LegalApp Holdings, Inc. (the "Parent") pursuant to that certain Stock Purchase Agreement by and between you and the Parent, dated as of July 1, 2020 (the "Purchase Agreement").

3. **Compensation**.

a) **Salary**. Effective as of July 1, 2020, you will be paid a semi-monthly base salary of $16,666.67, subject to applicable withholding, which is equivalent to $400,000.00 on an annualized basis, subject to increase in the ordinary course of business. Your base salary will be payable in two payments per month on the 15th and the last day of the month, pursuant to the Company's regular payroll policy (or in the same manner as other similarly-situated employees of the Company).

b) **Target Bonus**. You will also be eligible to receive cash bonus compensation based on achievement of objectives established by the Company, in a target amount equal to 50% of the annual base salary, and a maximum bonus opportunity of 100% of the annual base salary, annualized and paid out annually (the "Annual Bonus"). Your total target compensation (base salary *plus* bonus opportunity) is therefore $600,000.00. Each Annual Bonus payment is subject to your continued employment through and until the date of payment.

4. **Benefits**. In addition, you will continue to be eligible to participate in regular employee benefit plans and programs (including health insurance) offered to other similarly-situated employees from time to time.

a) **Benefits**. The Company will continue to provide you with the opportunity to participate in the standard benefits plans currently available to other similarly- situated employees, including medical, vision and dental insurance, subject to any eligibility requirements imposed by such plans. The Company currently provides health care, dental, vision, flexible spending account plans, short-term and long- term disability, life insurance, 401(k), and public transit discount benefit plans for employees.

b) **Paid Time Off.** You will continue to be entitled to vacation and sick leave in the same manner as the Company provides to other similarly-situated employees, which is currently 15 days of paid vacation earned on an annual accrual basis, in addition to common national holidays.

The Company reserves the right to change or otherwise modify, in its sole discretion, the preceding terms of employment, including the employee benefits that it offers to its employees.

5. **Confidentiality**. As an employee of the Company, you have access to certain confidential information of the Company and you will continue to develop certain information or inventions that will be the property of the Company. To protect the interests of the Company and in consideration of the terms of this Letter, you agree to sign, deliver and abide by the Company's standard "Employee Invention Assignment and Confidentiality Agreement", attached hereto as Exhibit B. During the Term, you agree to not engage in any employment, business or activity that is in any way competitive with the business or proposed business of the Company. You further acknowledge and represent that you are not currently associated with or do not currently participate in any business or activity that competes with the Company. You will not assist any other person or organization in competing with the Company or in preparing to engage in competition with the business or proposed business of the Company. You represent that your signing of this Letter, and the Company's Employee Invention Assignment and Confidentiality Agreement will not violate any agreement currently in place between yourself and current or past employers. In compliance with 18 U.S.C. § 1833(b), as established by the Defend Trade Secrets Act of 2016 (the "DTSA"), you are given notice of the following immunities listed in Sections DTSA (Immunity From Liability For Confidential Disclosure Of A Trade Secret To The Government Or In A Court Filing): (1) IMMUNITY. An individual shall not be held criminally or civilly liable under any Federal or State trade secret law for the disclosure of a trade secret that (A) is made (i) in confidence to a Federal, State, or local government official, either directly or indirectly, or to an attorney; and (ii) solely for the purpose of reporting or investigating a suspected violation of law; or (B) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. (2) USE OF TRADE SECRET INFORMATION IN ANTI-RETALIATION LAWSUIT. An individual who files a lawsuit for retaliation by an employer for reporting a suspected violation of law may disclose the trade secret to the attorney of the individual and use the trade secret information in the court proceeding, if the individual (A) files any document containing the trade secret under seal; and (B) does not disclose the trade secret, except pursuant to court order. Nothing in this Letter or the Employee Invention Assignment and Confidentiality Agreement is intended to limit your rights under California's Stand Together Against Nondisclosure Act or any regulations promulgated thereunder.

6. **Options**. Your outstanding, as of the date of this Letter, options to purchase shares of the Parent's Common Stock (the "Options") granted under the Company's 2012 Stock Option and Grant Plan (the "Plan") will continue to be subject to the terms and conditions of the Plan, the Notice of Stock Option Grant and the Stock Option Agreement, and any amendments thereof. In the event that there is a Change of Control (as defined below), then the vesting of the Options will accelerate effective as of immediately prior to the consummation of the Change of Control with respect to a number of shares subject to the Options equal to the lesser of (i) the number of shares that otherwise would have vested through the twenty-four (24) month anniversary of the date of the Change of Control or (ii) all of the then-unvested shares.

7. **Termination**. Your employment may be terminated by the Company or you at any time and for any reason upon the provision of at least 90 days' written notice of termination. Except for the notice requirement set forth in this Section 7, you will continue to be an "at- will" employee, as defined under applicable law, which means your employment relationship can be terminated by either of us for any reason, at any time, with or without prior notice and with or without cause. Any statements or representations to the contrary (and, indeed, any statements contradicting any provision in this Letter) should be regarded by you as ineffective. Any modification or change in your "at-will" employment status may only occur by way of a written employment agreement signed by you and the CEO.

8. **Termination Benefits**.

a) **Following a Change of Control**. In the event that there is a Change of Control and the Company or its successor terminates your employment other than for Cause (as defined below), or you terminate your employment for Good Reason (as defined below), in either case upon or within twelve (12) months following the consummation of the Change of Control, then one hundred percent (100%) of the then unvested Options will vest effective as of immediately prior to the effective time of such Separation (as defined below). In addition to the foregoing, you will be entitled to receive the severance benefits set forth in Section 8(b) below, subject to the terms and conditions of such section. Your entitlement to this acceleration is subject to your compliance with Section 8(c) below.

b) **Other Termination**. In the event that your employment is terminated by the Company other than for Cause, or you terminate your employment for Good Reason, then you will be entitled to receive the following: (i) continued payment of your base salary as in effect immediately prior to your Separation for a period of twelve (12) months and (ii) twelve (12) months of COBRA premiums at the rate in effect at the time of your Separation, provided that you and your dependents are eligible for and timely elect continuation coverage under COBRA. Notwithstanding the foregoing, if you are eligible for, and the Company determines, in its sole discretion, that it cannot pay the COBRA premiums without a substantial risk of violating applicable law, the Company will instead pay to you, on the first day of each calendar month, a fully taxable cash payment equal to the applicable COBRA premiums for that month (including premiums for you and your eligible dependents who have elected and remain enrolled in such COBRA coverage) (such amount, the "Special Cash Payment"), for the remainder of the period you and your dependents remain eligible for the benefit under Section 8(b)(ii). You may, but you will not obligated to, use the Special Cash Payments toward the cost of COBRA premiums. Your entitlement to these severance benefits is subject to your compliance with Section 8(c) below.

c) **Form and Timing of Payment**. Section 8(a) or Section 8(b), as applicable, will not apply unless you (i) have returned all Company property in your possession, (ii) have resigned as a member of the Board and all of its subsidiaries, to the extent applicable, and (iii) have executed a general release of all claims that you may have against the Company or persons affiliated with the Company. The release must be in the form prescribed by the Company. You must execute and return the release on or before the date specified by the Company in the prescribed form (the "Release Deadline"). The Release Deadline will in no event be later than fifty-two (52) days after your Separation. If you fail to return the release on or before the Release Deadline, or if you revoke the release, then you will not be entitled to the benefits described in Section 8(a) or Section 8(b), as applicable. The cash payments in Section 8(b) will commence within sixty (60) days of your Separation, with the first payment including, in a lump sum, an amount equal to the aggregate payments that the Company would have paid through such date had such payments commenced on the first day of the first month following the Separation through the first payment date, with the balance of the payments paid monthly thereafter.

d) **Definitions**.

i. For purposes of this Letter, "Change of Control" shall mean, regardless of form thereof, consummation of (a) the dissolution or liquidation of the Company, (b) the sale of all or substantially all of the assets of the Company on a consolidated basis to an unrelated person or entity, (c) a merger, reorganization or consolidation in which the outstanding shares of Stock are converted into or exchanged for securities of the successor entity and the holders of the Company's outstanding voting power immediately prior to such transaction do not own a majority of the outstanding voting power of the successor entity immediately upon completion of such transaction, (d) the sale of all or a majority of the outstanding capital stock of the Company to an unrelated person or entity or (e) any other transaction in which the owners of the Company's outstanding voting power immediately prior to such transaction do not own at least a majority of the outstanding voting power of the successor entity immediately upon completion of the transaction, in each case where the consideration received by the holders of Stock in connection with such event consists of cash, freely tradable public securities or some combination thereof.

ii. For purposes of this Letter, "Cause" means any of the following: (a) your indictment for (or conviction of or plea of no contest or similar plea to) a felony or a misdemeanor involving fraud, dishonesty or moral turpitude; (ii) your continuing refusal to substantially perform your obligations and duties to the Company (except by reason of your incapacity due to illness or accident) if you shall have failed to remedy the alleged breach caused by such conduct within 30 days from the date written notice is given by the Company demanding that you remedy the alleged breach caused by such conduct; (iii) your breach of a material provision of any agreement between you, on the one hand, and the Company or any of its subsidiaries or affiliates, on the other hand; (iv) your habitual intoxication or drug addiction; (v) your misappropriation of material assets of the Company or other acts of dishonesty as determined in good faith by the Board; or (vi) your engaging in illegal conduct which, in the reasonable judgment of the Board, places the Company at risk of significant liability.

iii. For purposes of this Letter, "Good Reason" shall mean a cessation of your employment as a result of your resignation within fifty (50) days after the following condition has come into existence without your consent: A material reduction in your duties or responsibilities that is inconsistent with your position, provided that a mere change of title alone shall not constitute such a material reduction. A resignation for Good Reason will not be deemed to have occurred unless you give the Company written notice of the condition within ten (10) days after the condition comes into existence and the Company fails to remedy the condition within thirty (30) days after receiving your written notice.

iv. For purposes of this Letter, "Separation" shall mean a "separation from service," as defined in the regulations under Section 409A (as defined below).

9. **IPO Lock-Up**. Upon the request by the Company, the Parent or an underwriter of registrable securities of the Parent in connection with the Parent's initial public offering (the "IPO"), you will not directly or indirectly offer, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant for the sale of or otherwise dispose of or transfer any of the shares of the Parent's Common Stock held by you at the time of the IPO for a period of beginning on the date of effectiveness until the later of (i) 180 days following the IPO or (ii) such other date as determined by the Board of Directors of the Company for other similarly-situated employees. While the Parent remains a private corporation, you will be eligible for liquidity opportunities as such opportunities are offered to other similarly-situated employees at such time as determined by the Company in its sole discretion.

10. **Arbitration**. You and the Company agree to submit to mandatory binding arbitration any and all claims arising out of or related to your employment with the Company and the termination thereof, including, but not limited to, claims for unpaid wages, wrongful termination, torts, stock or stock options or other ownership interest in the Company, and/or discrimination (including harassment) based upon any federal, state or local ordinance, statute, regulation or constitutional provision except that each party may, at its, his or her option, seek injunctive relief in court related to the improper use, disclosure or misappropriation of a party's proprietary, confidential or trade secret information. All arbitration hearings shall be conducted in Santa Clara, California. THE PARTIES HEREBY WAIVE ANY RIGHTS THEY MAY HAVE TO TRIAL BY JURY IN REGARD TO SUCH CLAIMS. This Letter does not restrict your right to file administrative claims you may bring before any government agency where, as a matter of law, the parties may not restrict the employee's ability to file such claims (including, but not limited to, the National Labor Relations Board, the Equal Employment Opportunity Commission and the Department of Labor). However, the parties agree that, to the fullest extent permitted by law, arbitration shall be the exclusive remedy for the subject matter of such administrative claims. The arbitration shall be conducted through JAMS before a single neutral arbitrator, in accordance with the JAMS employment arbitration rules then in effect. The JAMS rules may be found and reviewed at http://www.jamsadr.com/rules- employment-arbitration. If you are unable to access these rules, please let me know and I will provide you with a hardcopy. The arbitrator shall issue a written decision that contains the essential findings and conclusions on which the decision is based.

11. **Tax Withholding**. All forms of compensation referred to in this Letter are subject to reduction to reflect applicable withholding and payroll taxes and other deductions required by law.

12. **Section 409A**. Notwithstanding anything else provided herein, to the extent any payments provided under this Letter in connection with your termination of employment constitute deferred compensation subject to Section 409A of the Internal Revenue Code of 1986, as amended, and the regulations thereunder ("Section 409A"), and you are deemed at the time of such termination of employment to be a "specified employee" under Section 409A, then such payment shall not be made or commence until the earlier of (i) the expiration of the six (6)- month period measured from your separation from service from the Company or (ii) the date of your death following such a separation from service; provided, however, that such deferral shall only be effected to the extent required to avoid adverse tax treatment to you including, without limitation, the additional tax for which you would otherwise be liable under Section 409A(a)(1)(B) in the absence of such a deferral. The first payment thereof will include a catch-up payment covering the amount that would have otherwise been paid during the period between your termination of employment and the first payment date as a result of the application of this provision, and the balance of the installments (if any) will be payable in accordance with their original schedule. To the extent that any provision of this Letter is ambiguous as to its compliance with Section 409A, the provision will be read in such a manner so that all payments hereunder comply with Section 409A. To the extent any payment under this Letter may be classified as a "short-term deferral" within the meaning of Section 409A, such payment shall be deemed a short-term deferral, even if it may also qualify for an exemption from Section 409A under another provision of Section 409A. Payments pursuant to this Letter are intended to constitute separate payments for purposes of Section 1.409A-2(b)(2) of the Treasury Regulations.

13. **Entire Agreement**. This Letter, once executed, and the Purchase Agreement constitute the entire agreement between you and the Company with respect to the subject matter hereof and supersedes all prior offers, negotiations and agreements, if any, whether written or oral, relating to such subject matter. You acknowledge that neither the Company nor its agents have made any promise, representation or warranty whatsoever, either express or implied, written or oral, which is not contained in this Letter for the purpose of inducing you to execute the agreement, and you acknowledge that you have executed this Letter in reliance only upon such promises, representations and warranties as are contained herein.

14. **Acceptance**. The offer of continued employment pursuant to the terms in this Letter will remain open until Monday, July 6, 2020 at 5:00 p.m. PST. If you decide to accept the terms of this Letter, please sign the enclosed copy of this Letter in the space indicated and return it to me. Your signature will acknowledge that you have read and understood and agreed to the terms and conditions of this Letter and the attached documents.

Very truly yours,

/s/ John Hall
John Hall, CEO

By executing below, I acknowledge and agree that I have read and understood this Letter and hereby acknowledge, accept and agree to the terms as set forth above and further acknowledge that no other commitments were made to me as part of my continuous employment except as specifically set forth herein.

/s/ Stephen Robertson
Stephen Robertson

Date signed: 01 July 2020

Exhibit A

Specific Duties

- Cooperation in the search, hiring and/or training of a successor to the role of Chief Financial Officer;
- Development and implementation of a Chief Financial Officer transition plan to ensure a smooth transition of the role upon your departure from the Company; and
- Assistance to the CEO and the Board of Directors of the Company in the Parent's transition into the public market, including but not limited to, the formation of a special- purpose acquisition company for purposes of effecting an initial public offering of the Parent.

Exhibit B

[Employee Invention Assignment and Confidentiality Agreement]

EMPLOYEE INVENTION ASSIGNMENT AND CONFIDENTIALITY AGREEMENT

In consideration of, and as a condition of my employment, Integration Appliance, Inc., a Delaware corporation with its principal offices in the State of California ("**Intapp**" or the "**Company**"), and I, Stephen Robertson, enter into this Employee Invention Assignment and Confidentiality Agreement (the "**Agreement**"):

1. Disclosure of Inventions. As used in this Agreement, "**Inventions**" means all inventions, discoveries, designs, developments, methods, modifications, improvements, processes, algorithms, mask works, databases, computer programs, formulae, techniques, trade secrets, graphics or images, and audio or visual works and other works of authorship, whether or not patentable or copyrightable, that are created, made, conceived or reduced to practice by me (alone or jointly with others) or under my direction during my employment with the Company. I will promptly disclose in confidence to the Company, or to any person designated by it, all Inventions that I make, create, conceive or first reduce to practice, either alone or jointly with others, during my employment, whether or not in the course of my employment, and whether or not patentable, copyrightable or protectable as trade secrets.

2. Work Made for Hire; Assigned Inventions. I agree that any copyrightable works I prepare within the scope of my employment will be "works made for hire" under the Copyright Act, and that the Company will be considered the author and owner of such copyrightable works. I also agree that, subject to Section 3, any Invention that I make, create, conceive or first reduce to practice during my employment is the sole and exclusive property of the Company if the Invention meets any of the following criteria (the "**Assigned Inventions**"):

(a) Relates, at the time of conception or reduction to practice of the Invention to: (i) the Company's business, project or products, or to the manufacture or utilization thereof; or (ii) the actual or demonstrably anticipated research or development of the Company; or

(b) Results from any work I directly or indirectly performed for the Company; or

(c) Results, at least in part, from my use of the Company's time, equipment, supplies, facilities or trade secret information.

3. Excluded Inventions and Other Inventions. Exhibit A sets forth a list describing all existing Inventions, if any, that may relate to the Company's business or actual or demonstrably anticipated research or development and that I made or acquired prior to the Effective Date (as defined in Section 18), and which are not to be assigned to the Company ("**Excluded Inventions**"). If no such list is attached, I represent and agree that it is because I have no rights in any existing Inventions that may relate to the Company's business or actual or demonstrably anticipated research or development. For purposes of this Agreement, "**Other Inventions**" means Inventions in which I have or may have an interest, as of the Effective Date or thereafter, other than Assigned Inventions and Excluded Inventions.

4. Exception to Assignment. I understand that the Assigned Inventions will not include, and the provisions of this Agreement requiring assignment of inventions to the Company do not apply to, any invention that qualifies fully for exclusion under Section 2870 of the California Labor Code, a copy of which is attached as Exhibit B.

5. Assignment of Rights. I agree to assign, and do irrevocably transfer and assign, to the Company: (i) all of my rights, title and interests in and with respect to any Assigned Inventions; (ii) all patents, patent applications, copyrights, mask works, rights in databases, trade secrets, and other intellectual property rights, worldwide, in any Assigned Inventions, along with any registrations of or applications to register such rights; and (iii) to the extent assignable, any and all Moral Rights (as defined below) that I may have in or with respect to any Assigned Inventions. I also forever waive and agree never to assert any Moral Rights I may have in or with respect to any Assigned Inventions and any Excluded Inventions, even after termination of my employment with the Company. "**Moral Rights**" means any rights to claim authorship of a work, to object to or prevent the modification or destruction of a work, to withdraw from circulation or control the publication or distribution of a work, and any similar right, regardless of whether or not such right is denominated or generally referred to as a "moral right."

6. Assistance. I will assist the Company in every proper way to obtain and enforce for the Company all patents, copyrights, mask work rights, trade secret rights and other legal protections for the Assigned Inventions, worldwide. I will do all lawful acts, including the execution of papers and lawful oaths and the giving of testimony, that in the Company's opinion may be necessary or desirable in obtaining, sustaining, reissuing, extending or enforcing the Company's rights in the Assigned Inventions. My obligations under this section will continue beyond the termination of my employment with the Company; provided that the Company agrees to compensate me at a reasonable rate after my termination for my time and expenses incurred at the Company's request in providing such assistance. I irrevocably grant the Company a power of attorney to execute and deliver any such documents on the Company's behalf in my name and to do all other lawfully permitted acts to transfer the Inventions to the Company and further the transfer, issuance, prosecution and maintenance of all rights therein, to the full extent permitted by law, if I do not promptly cooperate with the Company's request (without limiting the rights the Company shall have in such circumstances by operation of law). The power of attorney is coupled with an interest and shall not be affected by my subsequent incapacity.

7. Proprietary Information. I understand that my employment by the Company creates a relationship of confidence and trust with respect to any information or materials of a confidential or secret nature that (i) I may make, create or discover, or (ii) the Company or a third party may disclose to me in relation to the business of the Company or to the business of any parent, subsidiary, affiliate, customer or supplier of the Company, or any other party with whom the Company agrees to hold such information or materials in confidence (singularly and collectively, "**Proprietary Information**"). I further understand and acknowledge that this Proprietary Information and the Company's ability to reserve it for the Company's exclusive knowledge and use is of great competitive importance and commercial value to the Company, and that my improper use or disclosure of the Proprietary Information might cause the Company to incur, among other things, financial losses, loss of business advantage, liability under confidentiality agreements with third parties, and civil damages and criminal penalties. Without limitation as to the forms that Proprietary Information may take, I acknowledge that Proprietary Information may be contained in tangible material including, but not limited to, as writings, drawings, samples, electronic media, or computer programs, or may be in the nature of unwritten knowledge or know-how. Proprietary Information includes, but is not limited to, Assigned Inventions, marketing plans, product plans, designs, data, prototypes, specimens, test protocols, laboratory notebooks, business strategies, financial information, forecasts, personnel information, contract information, customer and supplier lists, and the non-public names and addresses of the Company's customers and suppliers, their buying and selling habits and special needs.

8. Confidentiality. At all times, both during my employment and after its termination, I will keep and hold all Proprietary Information in strict confidence and trust. I will not use or disclose any Proprietary Information without the Company's prior written consent in each instance, except as may be necessary to perform my duties as an employee of the Company for the Company's benefit. Upon termination of my employment with the Company, I will promptly deliver to the Company all documents and materials of any nature pertaining to my work with the Company, and I will not take with me or retain in any form any documents or materials or copies containing any Proprietary Information.

9. Defend Trade Secrets Act. Notwithstanding any other provision of this Agreement:

(a) I will not be held criminally or civilly liable under any federal or state trade secret law for any disclosure of a trade secret that is made: (i) in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney; and (ii) solely for the purpose of reporting or investigating a suspected violation of law; or (iii) is made in a complaint or other document that is filed under seal in a lawsuit or other proceeding.

(b) If I file a lawsuit for retaliation by the Company for reporting a suspected violation of law, I may disclose the Company's trade secrets to the Company's attorney and use the trade secret information in the court proceeding if I: (i) file any document containing the trade secret under seal; and (ii) do not disclose the trade secret, except pursuant to court order.

10. Physical Property. All documents, supplies, equipment and other physical property furnished to me by the Company or produced by me or others in connection with my employment will be and remain the property of the Company. I will return to the Company all such items when requested by the Company, excepting only my personal copies of records relating to my employment or compensation and any personal property I bring with me to the Company and designate as such. Even if the Company does not so request, I will upon termination of my employment return to the Company all Company property, and I will not take with me or retain any such items.

11. Remedies. In the event of a breach or threatened breach by me of any of the provisions of this Agreement, I consent and agree that the Company shall be entitled to seek, in addition to other available remedies, a temporary or permanent injunction or other equitable relief against such breach or threatened breach from any court of competent jurisdiction, without the necessity of showing any actual damages or that monetary damages would not afford an adequate remedy, and without the necessity of posting any bond or other security. The aforementioned equitable relief shall be in addition to, not in lieu of, legal remedies, monetary damages or other available forms of relief.

12. Governing Law; Severability. This Agreement is intended to supplement, and not to supersede, any rights the Company may have in law or equity with respect to the duties of its employees and the protection of its trade secrets. This Agreement will be governed by and construed in accordance with the laws of the State of California without giving effect to any principles of conflict of laws that would lead to the application of the laws of another jurisdiction. If any provision of this Agreement is invalid, illegal or unenforceable in any respect, such provision will be enforced to the maximum extent possible, given the fundamental intentions of the parties when entering into this Agreement. To the extent such provision cannot be so enforced, it will be stricken from this Agreement and the remainder of this Agreement will be enforced as if such invalid, illegal or unenforceable provision had never been contained in this Agreement.

13. Counterparts. This Agreement may be executed in any number of counterparts, each of which when so executed and delivered will be deemed an original, and all of which together will constitute one and the same agreement.

14. Entire Agreement. This Agreement and the documents referred to herein constitute the entire agreement and understanding of the parties with respect to the subject matter of this Agreement, and together with the Offer of Employment Letter from the Company to me, supersedes all prior understandings and agreements, whether oral or written, between the parties hereto with respect to such subject matter.

15. Amendment and Waiver. This Agreement may be amended only by a written agreement executed by each of the parties to this Agreement. A waiver by either party of any of the terms and conditions of this Agreement in any instance will not be deemed or construed to be a waiver of such term or condition with respect to any other instance, whether prior, concurrent or subsequent.

16. Successors and Assigns; Assignment. Except as otherwise provided in this Agreement, this Agreement, and the rights and obligations of the parties hereunder, will bind and benefit the parties and their respective successors, assigns, heirs, executors, administrators, and legal representatives. The Company may assign any of its rights and obligations under this Agreement. I understand that I will not be entitled to assign or delegate this Agreement or any of my rights or obligations hereunder, whether voluntarily or by operation of law, except with the prior written consent of the Company.

17. Further Assurances. The parties will execute such further documents and instruments and take such further actions as may be reasonably necessary to carry out the purposes and intent of this Agreement. Upon termination of my employment with the Company, I will execute and deliver a document or documents in a form reasonably requested by the Company confirming my agreement to comply with the post-employment obligations contained in this Agreement.

18. Effective Date of Agreement. This Agreement is and will be effective as of the first day of my employment by the Company (the "**Effective Date**").

Company:		**Employee:**	
By:	/s/ John Hall	/s/ Stephen Robertson	
		Signature	
Name:	John Hall	Stephen Robertson	
		Name (Please Print)	
Title:			

Exhibit A

LIST OF EXCLUDED INVENTIONS UNDER SECTION 3

Title	Date	Identifying Number or Brief Description

_____ No inventions, improvements, or original works of authorship

_____ Additional sheets attached

Signature of Employee: **/s/ Stephen Robertson**

Print Name of Employee: **Stephen Robertson**

Date: 01 July 2020

Exhibit B

CALIFORNIA LABOR CODE 2870 NOTICE:

California Labor Code Section 2870 provides as follows:

> Any provision in an employment agreement which provides that an employee shall assign, or offer to assign, any of his or her rights in an invention to his or her employer shall not apply to an invention that the employee developed entirely on his or her own time without using the employer's equipment, supplies, facilities, or trade secret information except for those inventions that either: (1) relate at the time of conception or reduction to practice of the invention to the employer's business, or actual or demonstrably anticipated research or development of the employer; or (2) result from any work performed by the employee for the employer. To the extent a provision in an employment agreement purports to require an employee to assign an invention otherwise excluded from being required to be assigned under California Labor Code Section 2870(a), the provision is against the public policy of this state and is unenforceable.

Exhibit 10.14

Final Version

Employment Agreement

This Employment Agreement (this "Agreement"), dated as of December 21, 2012, is made by and between Integration Appliance, Inc., a Delaware corporation (together with any successor thereto, the "Company"), and Thaddeus Jampol (the "Executive") (collectively referred to herein as the "Parties").

RECITALS

A. The Company has entered into that certain Agreement and Plan of Merger (the "Merger Agreement") dated as of the date hereof by and among the Company, LegalApp Holdings, Inc., a Delaware corporation ("Parent"), and the other parties identified therein.

B. The Company and Executive had previously entered into that certain employment letter agreement, dated December 1, 2000 (the "Prior Agreement").

C. It is the desire of the Company to assure itself of the continued services of the Executive to the Company as of the Closing Date, as defined in the Merger Agreement (the "Effective Date") by entering into this Agreement, which will supersede and replace entirely the Prior Agreement.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing and of the respective covenants and agreements set forth below, the Parties hereto agree as follows:

1. Employment.

(a) General. Effective as of the Effective Date, the Company shall continue to employ Executive and Executive shall remain in the employ of the Company, for the period and in the position set forth in this Section 1, and upon the other terms and conditions herein provided.

(b) Employment Term. The term of employment under this Agreement (the "Term") shall be for the period beginning on the Effective Date, and ending on the second anniversary thereof, subject to earlier termination as provided in Section 3. The Term shall automatically renew for additional one (1) year periods unless no later than forty-five (45) days prior to the end of the applicable Term either Party gives written notice of non-renewal ("Notice of Non-Renewal") to the other, in which case Executive's employment will terminate at the end of the then-applicable Term or any other date set by the Company in accordance with Section 3 and subject to earlier termination as provided in Section 3.

(c) Position and Duties. Executive shall serve as Chief Technology Officer of the Company with such customary responsibilities, duties and authority as may from time to time be assigned to Executive by the Chief Executive Officer. Executive shall devote substantially all of Executive's working time and efforts to the business and affairs of the Company (which shall include service to its affiliates, if applicable); provided that the foregoing shall not be construed as preventing Executive from engaging in the following activities: (i) accepting speaking or presentation engagements in exchange for honoraria, (ii) making passive investments in privately held companies and/or serving on no more than five (5) boards of directors of privately held companies at any given time (provided that such privately held companies do not compete, either directly or indirectly, with the Business (as defined in Section 5(d)), (iii) making passive investments in venture funds, regardless as to whether such funds invest in companies that compete with the Business; provided, that, Executive shall not provide services to, or advise in any capacity, any company in which the investments are made if the company competes, directly or indirectly, with the Business, or (iv) being a passive owner of not more than 2% of the outstanding equity interest in any entity that is publicly traded, so long as Executive has no active participation in the business of such entity; provided further that, in the aggregate, the preceding activities do not interfere with Executive's performance of Executive's duties and obligations set forth in this Agreement. Executive agrees to observe and comply with the rules and policies of the Company as adopted by the Company from time to time, in each case as amended from time to time, as set forth in writing, and as delivered or made available to Executive (each, a "Policy" and collectively, the "Policies").

2. Compensation and Related Matters.

(a) Annual Base Salary. During the Term, Executive shall receive a base salary at a rate of $218,212 per annum (the "Annual Base Salary"), which shall be paid in accordance with the customary payroll practices of the Company. Such Annual Base Salary shall be reviewed (and may be increased, but may not be decreased) from time to time by the Board of Directors of Parent or an authorized committee of such Board (in either case, the "Board"), such Board review to occur at least once per calendar year.

(b) Annual Bonus Program. During the Term, Executive shall be eligible to earn an annual bonus award (the "Bonus") in respect of each fiscal year of the Company (or successor thereof) for which he was employed (or, for the last year of the Term, a pro rata bonus award based on the ratio that the number of days of such fiscal year during the Employment Term bears to 365), in a target amount equal to 30% of the Annual Base Salary, and a maximum bonus opportunity of 60% of the Annual Base Salary, based upon the achievement of financial-based goals and, if applicable, strategy-based goals (the "Performance Goals") established by the Board within the first three months of each fiscal year during the Employment Term. In connection with the foregoing, Executive shall have an opportunity to consult with the Board in establishing the Performance Goals. The Bonus for any applicable fiscal year shall be paid to the Executive in the fiscal year following the fiscal year in which the Bonus was earned and after the completion of the Company's financial audit for the applicable fiscal year, but in no event later than December 31 of the fiscal year following the fiscal year for which the Bonus was earned. Notwithstanding the foregoing, nothing in this Agreement shall preclude Executive from participating in (or being entitled to participate in) any other long-term incentive plan or program, including any such plan or program put in place in connection with or following the consummation of the Merger.

(c) Benefits. During the Term, Executive shall be eligible to participate in employee benefit plans, programs and arrangements of the Company, consistent with the terms thereof and as such plans, programs and arrangements may be amended from time to time. For the avoidance of doubt, during the Term, Executive shall be entitled to participate in any long-term incentive plans and programs applicable to senior officers of the Company as in effect from time to time and shall be eligible to participate in any deferred compensation plan adopted by the Company for its senior executives.

(d) Vacation. During the Term, Executive shall be entitled to paid personal leave of up to four (4) weeks per year in accordance with the Company's Policies. Any vacation shall be taken at the reasonable and mutual convenience of the Company and Executive.

(e) Expenses. During the Term, the Company shall reimburse Executive for all reasonable and documented travel and other business expenses incurred by Executive in the performance of Executive's duties to the Company in accordance with the Company's expense reimbursement Policy.

(f) Key Person Insurance. At any time during the Term, the Company shall have the right to insure the life of Executive for the Company's sole benefit. The Company shall have the right to determine the amount of insurance and the type of policy. Executive shall reasonably cooperate with the Company in obtaining such insurance by submitting to physical examinations, by supplying all information reasonably required by any insurance carrier, and by executing all necessary documents reasonably required by any insurance carrier, provided that any information provided to an insurance company or broker shall not be provided to the Company without the prior written authorization of Executive. Executive shall incur no financial obligation by executing any required document, and shall have no interest in any such policy.

3. Termination.

Executive's employment hereunder may be terminated by the Company or Executive, as applicable, without any breach of this Agreement under the following circumstances:

(a) Circumstances.

(i) *Death*. Executive's employment hereunder shall terminate upon Executive's death.

(ii) *Disability*. If Executive has incurred a Disability, as defined below, the Company may terminate Executive's employment.

(iii) *Termination for Cause*. The Company may terminate Executive's employment for Cause, as defined below.

(iv) *Termination without Cause*. The Company may terminate Executive's employment without Cause.

(v) *Resignation from the Company for Good Reason.* Executive may resign Executive's employment with the Company for Good Reason, as defined below.

(vi) *Resignation from the Company Without Good Reason*. Executive may resign Executive's employment with the Company for any reason other than Good Reason or for no reason, which shall include a termination of Executive as a result of the Executive not renewing the Term pursuant to Section 1.

(vii) *Termination by Non-Renewal*. The Company may terminate Executive's employment by delivering to Executive a Notice of Non-Renewal pursuant to Section 1(b).

(b) Notice of Termination. Any termination of Executive's employment by the Company or by Executive under this Section 3 (other than termination pursuant to paragraphs (a)(i) or (a)(vii)) shall be communicated by a written notice to the other Party hereto (i) indicating the specific termination provision in this Agreement relied upon, (ii) setting forth in reasonable detail the facts and circumstances claimed to provide a basis for termination of Executive's employment under the provision so indicated, if applicable, and (iii) specifying a Date of Termination which, if submitted by Executive, shall be at least thirty (30) days following the date of such notice (a "Notice of Termination"); *provided, however,* that in the event that Executive delivers a Notice of Termination to the Company (for any reason other than Good Reason, if the Company is attempting to cure the facts and circumstances giving rise to the assertion that Good Reason exists), the Company may, in its sole discretion, change the Date of Termination to any date that occurs following the date of Company's receipt of such Notice of Termination and is prior to the date specified in such Notice of Termination. A Notice of Termination submitted by the Company may provide for a Date of Termination on the date Executive receives the Notice of Termination, or any date thereafter elected by the Company in its sole discretion. The failure by the Company to set forth in a Notice of Termination for Cause any fact or circumstance which contributes to a showing of Cause shall not waive any right of the Company hereunder or preclude the Company from asserting such fact or circumstance in enforcing the Company's rights hereunder.

(c) Company Obligations upon Termination. Upon termination of Executive's employment pursuant to any of the circumstances listed in Section 3, Executive (or Executive's estate) shall be entitled to receive the sum of: (i) the portion of Executive's Annual Base Salary earned through the Date of Termination, but not yet paid to Executive; (ii) any expenses owed to Executive pursuant to Section 2(e); (iii) any Bonus fully earned for a fiscal year completed prior to the Date of Termination (provided that no portion of such Bonus is still contingent on any additional performance relating to the fiscal year in which such termination occurs; provided that, for these purposes, the actual determination of whether a performance goal was achieved shall not be deemed "additional performance"), but not yet paid pursuant to Section 2(b), which amount shall be paid at the time it would have been paid under Section 2(b); (iv) accrued but not yet used personal leave pursuant to Section 2(d); and (v) any amount accrued and arising from Executive's participation in, or benefits accrued under any employee benefit plans, programs or arrangements, which amounts shall be payable in accordance with the terms and conditions of such employee benefit plans, programs or arrangements (collectively, the "Company Arrangements"). Except as otherwise expressly required by law (e.g., COBRA) or as specifically provided herein, all of Executive's rights to salary, benefits, bonuses and other compensatory amounts hereunder (if any) shall cease upon the termination of Executive's employment hereunder. In the event that Executive's employment is terminated by the Company for any reason, Executive's sole and exclusive remedy shall be to receive the benefits described in this Section 3(c) and, to the extent applicable, Section 4.

(d) Deemed Resignation. Upon termination of Executive's employment for any reason, Executive shall be deemed to have resigned from all offices and directorships, if any, then held with the Company or any of its parent companies, subsidiaries, or affiliates.

(e) Survival. Notwithstanding anything to the contrary in this Agreement, the provisions of Sections 5 through 9 and Section 11 and, to the extent applicable, Sections 3 and 4, will survive the termination of Executive's employment and the expiration or termination of the Term.

4. Severance and Change of Control Payments.

(a) Termination for Cause, or Termination Upon Death, Disability or Resignation from the Company Without Good Reason. If Executive's employment shall terminate pursuant to Section 3(a)(iii) for Cause, or pursuant to Section 3(a)(vi) for Executive's resignation from the Company without Good Reason, then Executive shall not be entitled to any severance payments or benefits, except as provided in Section 3(c).

(b) Termination without Cause, or Resignation from the Company for Good Reason or by Notice of Non-Renewal by the Company. If Executive's employment shall terminate without Cause pursuant to Section 3(a)(iv), or pursuant to Section 3(a)(v) due to Executive's resignation for Good Reason, or pursuant to Section 3(a)(vii) on account of receiving a Notice of Non-Renewal from the Company, then, subject to Executive signing on or before the forty-fifth (45th) day following Executive's Separation from Service (as defined below), and not revoking, a release of claims in the form attached as Exhibit A to this Agreement (the "Release"), and Executive's continued compliance with Sections 5 and 6, Executive shall receive, in addition to payments and benefits set forth in Section 3(c), the following:

(i) an amount in cash equal to one (1) time the Annual Base Salary of Executive as of the Date of Termination, payable in the form of salary continuation in regular installments over the twelve-month period following the date of Executive's Separation from Service in accordance with the Company's normal payroll practices (subject to Section 4(d)); and

(ii) the Company or its subsidiary or affiliate, as applicable, shall cause the vesting, as of the Termination Date, of Executive's outstanding options, restricted stock awards and Future Grants (as defined below) to the extent such outstanding options, restricted stock awards and Future Grants would have vested over the twelve (12) month period had Executive remained employed with the Company or any of its affiliates; provided, that, for purposes of this Agreement, "Future Grants" shall include all grants of stock options, shares of restricted stock, or other equity incentive granted to Executive by the Company or any of its subsidiaries or affiliates after the date hereof; and

(iii) if Executive elects to receive continued medical, dental or vision coverage under one or more of the Company's group healthcare plans pursuant to the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended ("COBRA"), the Company shall directly pay, or reimburse Executive for, an amount equal to the COBRA premiums, less the amount Executive would have had to pay to receive group health coverage for Executive and his covered dependents based on the cost sharing levels in effect on the Date of Termination, for Executive and Executive's covered dependents under such plans during the period commencing on Executive's Separation from Service and ending upon the earliest of (A) six months from the date of Executive's Separation from Service, (B) the date that Executive and/or Executive's covered dependents become no longer eligible for COBRA or (C) the date Executive becomes eligible to receive healthcare coverage from a subsequent employer. Notwithstanding the foregoing, if the Company determines in its sole discretion that it cannot provide the foregoing benefit without potentially violating applicable law (including, without limitation, Section 2716 of the Public Health Service Act), the Company shall in lieu thereof provide to Executive a taxable monthly payment in an amount equal to the monthly COBRA premium that Executive would be required to pay to continue Executive's and Executive's covered dependents' group health coverage in effect on the Date of Termination (which amount shall be based on the premium for the first month of COBRA coverage), less the amount Executive would have had to pay to receive group health coverage for Executive and his covered dependents based on the cost sharing levels in effect on the Date of Termination, which payments shall be made regardless of whether Executive elects COBRA continuation coverage and shall commence in the month following the month in which the Date of Termination occurs and shall end on the earlier of (A) six months from the date of Executive's Separation from Service, (B) the date that Executive and/or Executive's covered dependents become no longer eligible for COBRA or (C) the date Executive becomes eligible to receive healthcare coverage from a subsequent employer.

(c) Acceleration of Payments in Connection with Sale Event. Notwithstanding anything to the contrary in Sections 4(b)(i), if Executive's employment shall be terminated by the Company without Cause or by Executive for Good Reason, upon consummation of, or within the thirty (30) days immediately preceding, a Sale Event (as defined below), then any amounts owed by the Company to Executive pursuant to Section 4(b)(i), if any, shall be paid as a lump sum payment within sixty (60) days of the closing of such Sale Event rather than payable in the form of salary continuation in regular installments following the Date of Termination in accordance with the Company's normal payroll practices. For the avoidance of doubt, such accelerated lump sum payment shall be in substitution of, rather than in addition to, any payments to be made pursuant to Section 4(b)(i), but subject to the same terms and conditions of Section 4(b)(i). Notwithstanding the foregoing, however, in the event that any amounts payable under Section 4(b)(i) shall constitute nonqualified deferred compensation subject to Section 409A (as defined below), then no amounts shall be accelerated under this Section 4(c) unless the Sale Event constitutes a "change in ownership" of the Company, "change in effective control" of the Company or "change in the ownership of a substantial portion" of the Company's assets within the meaning of 409A. In addition, upon the consummation of a Sale Event (regardless of whether Executive's employment is terminated), or if Executive's employment is terminated by the Company without Cause, or by Executive for Good Reason, within the thirty (30) days immediately preceding a Sale Event, the Company or its subsidiary or affiliate, as applicable, shall cause the vesting of all of Executive's outstanding options, restricted stock awards and Future Grants (as defined below). "Future Grants" shall include all grants of stock options, shares of restricted stock or other equity incentive granted to Executive by the Company or any of its subsidiaries or affiliates after the date hereof

5. Competition and Nonsolicitation. Executive acknowledges that the Company has provided and, during the Term, the Company from time to time will continue to provide Executive with access to its Confidential Information (as defined below). Ancillary to the rights provided to Executive as set forth in this Agreement and the Company's provision of Confidential Information, and Executive's agreements regarding the use of same, in order to protect the value of any Confidential Information and in consideration for good and valuable consideration received by Executive in connection with the transactions contemplated by (i) the Merger Agreement, (ii) the Contribution and Subscription Agreement, dated on or about the date hereof, between Parent and Executive, and (iii) the Restricted Stock Agreement, dated on or about the date hereof, between Parent and Executive, the Company and Executive agree to the following provisions against unfair competition, which Executive acknowledges represent a fair balance of the Company's rights to protect its business and Executive's right to pursue employment:

(a) Executive shall not, at any time during the period of time Executive is employed by the Company, directly or indirectly engage in, have any equity interest in, manage, provide services to or operate any person, firm, corporation, partnership or business (whether as director, officer, employee, agent, representative, partner, security holder, consultant or otherwise) that engages in any business which competes with any portion of the Business (as defined below) of the Company anywhere in the world. Nothing herein shall prohibit Executive from engaging in the activities described in the proviso of the second sentence of Section 1(c).

(b) Executive shall not, at any time during the Restriction Period, directly or indirectly, recruit or otherwise solicit or induce any employee, customer, subscriber or supplier of the Company to (i) terminate its employment or arrangement with the Company, or (ii) to otherwise change its relationship with the Company. Executive shall not, at any time during the Restriction Period, directly or indirectly, either for Executive or for any other person or entity, (x) solicit any employee of the Company to terminate his or her employment with the Company, (y) employ any such individual during his or her employment with the Company and for a period of six months after such individual terminates his or her employment with the Company or (z) solicit any vendor or business affiliate of the Company to cease to do business with the Company.

(c) In the event the terms of this Section 5 shall be determined by any court of competent jurisdiction to be unenforceable by reason of its extending for too great a period of time or over too great a geographical area or by reason of its being too extensive in any other respect, it will be interpreted to extend only over the maximum period of time for which it may be enforceable, over the maximum geographical area as to which it may be enforceable, or to the maximum extent in all other respects as to which it may be enforceable, all as determined by such court in such action.

(d) As used in this Section 5, (i) the term "Company" shall include the Company and its direct and indirect parent companies and subsidiaries; (ii) the term "Business" shall have the meaning set forth in that certain Joinder and Indemnification Agreement, dated on or about the date hereof, among Executive, the Company and the other parties thereto (Exhibit C); and (iii) the term "Restriction Period" shall mean the period beginning on the Effective Date and ending on the date twelve (12) months following the Date of Termination.

(e) Each of the Parties (which, in the case of the Company, shall mean its officers and the members of the Board) agrees, during the Term and following the Date of Termination, to refrain from Disparaging (as defined below) the other Party and its affiliates, including, in the case of the Company, any of its services, technologies or practices, or any of its directors, officers, agents, representatives or stockholders, either orally or in writing. Nothing in this paragraph shall preclude any Party from making truthful statements that are reasonably necessary to comply with applicable law, regulation or legal process, or to defend or enforce a Party's rights under this Agreement. For purposes of this Agreement, "Disparaging" means remarks, comments or statements, whether written or oral, that impugn the character, integrity, reputation or abilities of the Person being disparaged.

(f) Executive represents that Executive's employment by the Company does not and will not breach any agreement with any former employer, including any non-compete agreement or any agreement to keep in confidence or refrain from using information acquired by Executive prior to Executive's employment by the Company. During Executive's employment by the Company, Executive agrees that Executive will not violate any non-solicitation agreements Executive entered into with any former employer or improperly make use of, or disclose, any information or trade secrets of any former employer or other third party, nor will Executive bring onto the premises of the Company or use any unpublished documents or any property belonging to any former employer or other third party, in violation of any lawful agreements with that former employer or third party.

6. Nondisclosure of Proprietary Information.

(a) Except in connection with the faithful performance of Executive's duties hereunder or pursuant to Section 6(c) and (e), Executive shall, in perpetuity, maintain in confidence and shall not directly, indirectly or otherwise, use, disseminate, disclose or publish, or use for Executive's benefit or the benefit of any person, firm, corporation or other entity (other than the Company and its affiliates) any confidential or proprietary information or trade secrets of or relating to the Company (including, without limitation, business plans, business strategies and methods, acquisition targets, intellectual property in the form of patents, trademarks and copyrights and applications therefor, ideas, inventions, works, discoveries, improvements, information, documents, formulae, practices, processes, methods, developments, source code, modifications, technology, techniques, data, programs, other know-how or materials, owned, developed or possessed by the Company, whether in tangible or intangible form, information with respect to the Company's operations, processes, products, inventions, business practices, finances, principals, vendors, suppliers, customers, potential customers, marketing methods, costs, prices, contractual relationships, regulatory status, prospects and compensation paid to employees or other terms of employment) (collectively, the "Confidential Information"), or deliver to any Person, firm, corporation or other entity any document, record, notebook, computer program or similar repository of or containing any such Confidential Information. The Parties hereby stipulate and agree that, as between them, any item of Confidential Information is important, material and confidential and affects the successful conduct of the businesses of the Company (and any successor or assignee of the Company). Notwithstanding the foregoing, Confidential Information shall not include any information that has been published in a form generally available to the public or is publicly available or has become public knowledge prior to the date Executive proposes to disclose or use such information, *provided, that* such publishing or public availability or knowledge of the Confidential Information shall not have resulted from Executive directly or indirectly breaching Executive's obligations under this Section 6(a) or any other similar provision by which Executive is bound. For the purposes of the previous sentence, Confidential Information will not be deemed to have been published or otherwise disclosed merely because individual portions of the information have been separately published, but only if material features comprising such information have been published or become publicly available.

(b) Upon termination of Executive's employment with the Company for any reason, Executive will promptly deliver to the Company all correspondence, drawings, manuals, letters, notes, notebooks, reports, programs, plans, proposals, financial documents, or any other documents or property concerning the Company's customers, business plans, marketing strategies, products, property or processes.

(c) Executive may respond to a lawful and valid subpoena or other legal process but shall give the Company the earliest possible notice thereof, shall, as much in advance of the return date as possible, make available to the Company and its counsel the documents and other information sought and shall assist such counsel at Company's expense in resisting or otherwise responding to such process, in each case to the extent permitted by applicable laws or rules. Executive shall use reasonable efforts to limit any such disclosure to the precise terms of such legal process requirement and shall use reasonable efforts to obtain an order or other reliable assurance that confidential treatment will be accorded to any information so disclosed.

(d) As used in this Section 6 and Section 7, the term "Company" shall include the Company and its direct and indirect parent companies and subsidiaries.

(e) Nothing in this Agreement shall prohibit Executive from (i) disclosing information and documents when required by law, subpoena or court order (subject to the requirements of Section 6(c) above), (ii) disclosing information and documents to Executive's attorney, financial or tax adviser for the purpose of securing legal, financial or tax advice, (iii) disclosing Executive's post-employment restrictions in this Agreement in confidence to any potential new employer, or (iv) retaining, at any time, Executive's personal correspondence, Executive's personal contacts and documents related to Executive's own personal benefits, entitlements and obligations.

7. Inventions.

(a) All rights to discoveries, inventions, improvements and innovations (including all data and records pertaining thereto) related to the business of the Company, whether or not patentable, copyrightable, registrable as a trademark, or reduced to writing, that Executive may discover, invent or originate during the Term and for six (6) months thereafter, either alone or with others and whether or not during working hours or by the use of the facilities of the Company ("Inventions"), shall be the exclusive property of the Company. Executive shall promptly disclose all Inventions to the Company, shall execute at the request of the Company any assignments or other documents the Company may deem reasonably necessary to protect or perfect its rights therein, and shall assist the Company, upon reasonable request and at the Company's expense, in obtaining, defending and enforcing the Company's rights therein. Executive hereby appoints the Company as Executive's attorney-in-fact to execute on Executive's behalf any assignments or other documents reasonably deemed necessary by the Company to protect or perfect its rights to any Inventions.

(b) The Executive hereby waives all moral rights which the Executive may have relating to all Inventions including the right to the integrity of such and the right to be associated with such.

(c) Executive understands that the provisions of this Agreement requiring assignment of Inventions to the Company do not apply to any invention which qualifies fully under the provisions of California Labor Code Section 2870 (attached hereto as Exhibit B). Executive will advise the Company promptly in writing of any inventions that Executive believes meet such provisions.

8. Injunctive Relief.

It is recognized and acknowledged by Executive that a breach of the covenants contained in Sections 5, 6 and 7 will cause irreparable damage to Company and its goodwill, the exact amount of which will be difficult or impossible to ascertain, and that the remedies at law for any such breach will be inadequate. Accordingly, Executive agrees that in the event of a breach of any of the covenants contained in Sections 5, 6 and 7, in addition to any other remedy which may be available at law or in equity, the Company will be entitled to specific performance and injunctive relief.

9. Assignment and Successors.

The Company may assign its rights and obligations under this Agreement to any successor to all or substantially all of the business or the assets of the Company (by merger or otherwise). This Agreement shall be binding upon and inure to the benefit of the Company, Executive and their respective successors, assigns, personnel and legal representatives, executors, administrators, heirs, distributees, devisees, and legatees, as applicable. None of Executive's rights or obligations may be assigned or transferred by Executive, other than Executive's rights to payments hereunder, which may be transferred only by will or operation of law. Notwithstanding the foregoing, Executive shall be entitled, to the extent permitted under applicable law and applicable Company Arrangements, to select and change a beneficiary or beneficiaries to receive compensation hereunder following Executive's death by giving written notice thereof to the Company.

10. Certain Definitions.

(a) Cause. The Company shall have "Cause" to terminate Executive's employment hereunder upon:

(i) the indictment of Executive for (or conviction of or plea of no contest or similar plea to) a felony or a misdemeanor involving fraud, dishonesty or moral turpitude;

(ii) Executive's continuing refusal to substantially perform his obligations and duties to the Company (except by reason of incapacity due to illness or accident) if he shall have failed to remedy the alleged breach caused by such conduct within 30 days from the date written notice is given by the Company demanding that he remedy the alleged breach caused by such conduct;

(iii) Executive's breach of a material provision of this Agreement or a material provision of any other agreement between Executive, on the one hand, and the Company or any of its subsidiaries or affiliates, on the other;

(iv) Executive's habitual intoxication or drug addiction;

(v) Executive's misappropriation of the material assets of the Company; or

(vi) Executive engaging in illegal conduct which places the Company at risk of significant liability.

In the event that (a) Executive's employment with the Company terminates for any reason other than for Cause (including, without limitation, whether by death, Disability, resignation or termination without Cause or with Good Reason) and (b) any of the facts and circumstances described in (i) through (vi) above existed as of the date of Executive's termination (whether or not known by the Board as of the termination or discovered after any such termination), by a vote of the Board, the Company may deem the termination of the Executive's employment to have been for Cause and, for all purposes of this Agreement (including Section 3), the termination shall be treated as a termination by the Company for Cause and the Company and Executive shall have the corresponding rights or obligations associated with a termination for Cause.

(b) Date of Termination. "Date of Termination" shall mean (i) if Executive's employment is terminated by Executive's death, the date of Executive's death; (ii) if Executive's employment is terminated pursuant to Section 3(a)(ii) – (vi) either the date indicated in the Notice of Termination or the date specified by the Company pursuant to Section 3(b), whichever is earlier; (iii) if Executive's employment is terminated pursuant to Section 3(a)(vii), the expiration of the then-applicable Term.

(c) Disability. "Disability" shall mean, at any time the Company or any of its affiliates sponsors a long-term disability plan for the Company's employees, "disability" as defined in such long-term disability plan for the purpose of determining a participant's eligibility for benefits, provided, however, if the long-term disability plan contains multiple definitions of disability, "Disability" shall refer to that definition of disability which, if Executive qualified for such disability benefits, would provide coverage for the longest period of time. The determination of whether Executive has a Disability shall be made by the person or persons required to make disability determinations under the long-term disability plan. At any time the Company does not sponsor a long-term disability plan for its employees, Disability shall mean Executive's inability to perform, with or without reasonable accommodation, the essential functions of Executive's position hereunder for a total of three months during any six-month period as a result of incapacity due to mental or physical illness as determined by a physician selected by the Company or its insurers and acceptable to Executive or Executive's legal representative, with such agreement as to acceptability not to be unreasonably withheld or delayed. Any refusal by Executive to submit to a medical examination for the purpose of determining Disability shall be deemed to constitute conclusive evidence of Executive's Disability.

(d) Good Reason. For the sole purpose of determining Executive's right to payments as described above, the Executive's resignation will be for "Good Reason" if the Executive resigns within ninety days after any of the following events, unless Executive consents to the applicable event: (i) a decrease in the Executive's authority or areas of responsibility as are commensurate with such Executive's title or position (other than in connection with a corporate transaction where the Executive continues to hold the position referenced in Section 1(c) above with respect to the Company's business, substantially as such business exists prior to the date of consummation of such corporate transaction, but does not hold such position with respect to the successor corporation), (ii) the Company (or any successor) or any of its subsidiaries or affiliates breaches a material provision of this Agreement or a material provision of any agreement between Executive, on the one hand, and the Company or any of its subsidiaries or affiliates, on the other, (iii) the Company fails to continue in effect any benefit or compensation plan in which the Executive is then participating, other than as part of a reduction or change generally applicable to other senior executives of the Company or (iv) any requirement that the Executive change the office at which he is principally employed to another office that is greater than thirty-five (35) miles from the Company's present office location, as a condition of continued employment. Notwithstanding the foregoing, no Good Reason will have occurred unless and until Executive has: (a) provided the Company, within 60 days of Executive's knowledge of the occurrence of the facts and circumstances underlying the Good Reason event, written-notice stating with specificity the applicable facts and circumstances underlying such finding of Good Reason; and (b) provided the Company with an opportunity to cure the same within 30 days after the receipt of such notice.

(e) Person. “Person” shall mean any individual, firm, corporation, partnership, limited liability company, incorporated or unincorporated association, joint venture, joint stock company, trust, governmental authority or other entity of any kind.

(f) Sale Event. “Sale Event” shall mean , regardless of form thereof, consummation of (i) the dissolution or liquidation of the Company, (ii) the sale of all or substantially all of the assets of the Company on a consolidated basis to an unrelated person or entity, (iii) a merger, reorganization or consolidation in which the outstanding shares of the Company’s capital stock are converted into or exchanged for securities of the successor entity and the holders of the Company’s outstanding voting power immediately prior to such transaction do not own a majority of the outstanding voting power of the successor entity immediately upon completion of such transaction, (iv) the sale of all or a majority of the outstanding capital stock of the Company to an unrelated person or entity or (v) any other transaction in which the owners of the Company’s outstanding voting power immediately prior to such transaction do not own at least a majority of the outstanding voting power of the successor entity immediately upon completion of the transaction, in each case where the consideration received by the holders of the Company’s capital stock in connection with such event consists of cash, freely tradable public securities, or some combination thereof.

11. Miscellaneous Provisions.

(a) Governing Law. This Agreement shall be governed, construed, interpreted and enforced in accordance with its express terms, and otherwise in accordance with the substantive laws of the State of California without reference to the principles of conflicts of law thereof or any other jurisdiction, and where applicable, the laws of the United States.

(b) Validity. The invalidity or unenforceability of any provision or provisions of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement, which shall remain in full force and effect.

(c) Notices. Any notice, request, claim, demand, document and other communication hereunder to any Party shall be effective upon receipt (or refusal of receipt) and shall be in writing and delivered personally or sent by facsimile or certified or registered mail, postage prepaid, as follows:

(i) If to the Company:

Integration Appliance, Inc.
200 Portage Avenue
Palo Alto, CA 94306
Attention: Board of Directors
Facsimile: [ ]

and copies to:

LegalApp Holdings, Inc.
c/o Great Hill Partners LLC
One Liberty Square
Boston, MA 02109
Attention: Christopher Gaffney, Managing Partners
Laurie Gerber, Chief Financial Officer
Facsimile: (617) 970-9401
E-mail addresses: cgaffney@greathillpartners.com;
lgerber@greathillpartners.com

and

Latham & Watkins, LLP
John Hancock Tower, 20th Floor
200 Clarendon Street
Boston, MA 02116
Attention: Alexander B. Temel
Facsimile: (617) 948-6001
E-mail address: alexander.temel@lw.com

If to Executive, at the last address that the Company has in its personnel records for Executive,

or at any other address as any Party shall have specified by notice in writing to the other Party.

(d) Counterparts. This Agreement may be executed in two or more counterparts, each of which when executed shall be deemed to be an original, but all of which together shall constitute one and the same instrument. The exchange of copies of this Agreement and of signature pages by facsimile transmission or other electronic means shall constitute effective execution and delivery of this Agreement as to the parties and may be used in lieu of the original Agreement for all purposes. The parties hereto may rely upon machine copies of signatures to this Agreement to the same extent as manually signed original signatures.

(e) Entire Agreement. The terms of this Agreement are intended by the Parties to be the final expression of their agreement with respect to the employment of Executive by the Company and supersede all prior understandings and agreements, whether written or oral, including the Prior Agreement; provided, for the avoidance of doubt, nothing herein shall affect any confidential information and invention assignment agreement or similar agreement you may have with the Company, Tsunami Software, Inc. or any of their respective predecessors or affiliates, provided, however, that the term of any restriction upon the solicitation of employees of the Company contained in such agreement shall not exceed the end of the Restriction Period. The Parties further intend that this Agreement shall constitute the complete and exclusive statement of their terms and that no extrinsic evidence whatsoever may be introduced in any judicial, administrative, or other legal proceeding to vary the terms of this Agreement.

(f) Amendments; Waivers. This Agreement may not be modified, amended, or terminated except by an instrument in writing, signed by Executive and a duly authorized officer of Company. By an instrument in writing similarly executed, Executive or a duly authorized officer of the Company may waive compliance by the other Party with any specifically identified provision of this Agreement that such other Party was or is obligated to comply with or perform; *provided*, *however*, that such waiver shall not operate as a waiver of, or estoppel with respect to, any other or subsequent failure. No failure to exercise and no delay in exercising any right, remedy, or power hereunder preclude any other or further exercise of any other right, remedy, or power provided herein or by law or in equity.

(g) No Inconsistent Actions. The Parties hereto shall not voluntarily undertake or fail to undertake any action or course of action inconsistent with the provisions or essential intent of this Agreement. Furthermore, it is the intent of the Parties hereto to act in a fair and reasonable manner with respect to the interpretation and application of the provisions of this Agreement.

(h) Construction. This Agreement shall be deemed drafted equally by both the Parties. Its language shall be construed as a whole and according to its fair meaning. Any presumption or principle that the language is to be construed against any Party shall not apply. The headings in this Agreement are only for convenience and are not intended to affect construction or interpretation. Any references to paragraphs, subparagraphs, sections or subsections are to those parts of this Agreement, unless the context clearly indicates to the contrary. Also, unless the context clearly indicates to the contrary, (a) the plural includes the singular and the singular includes the plural; (b) “and” and “or” are each used both conjunctively and disjunctively; (c) “any,” “all,” “each,” or “every” means “any and all,” and “each and every”; (d) “includes” and “including” are each “without limitation”; (e) “herein,” “hereof,” “hereunder” and other similar compounds of the word “here” refer to the entire Agreement and not to any particular paragraph, subparagraph, section or subsection; and (f) all pronouns and any variations thereof shall be deemed to refer to the masculine, feminine, neuter, singular or plural as the identity of the entities or persons referred to may require.

(i) Arbitration. Any controversy, claim or dispute arising out of or relating to this Agreement, shall be settled solely and exclusively by a binding arbitration process administered by JAMS in Chicago, Illinois. Such arbitration shall be conducted in accordance with the then-existing JAMS Rules of Practice and Procedure, with the following exceptions if in conflict: (a) one arbitrator who is a retired judge shall be chosen by JAMS; (b) each Party to the arbitration will pay one-half of the expenses and fees of the arbitrator, together with other expenses of the arbitration incurred or approved by the arbitrator; and (c) arbitration may proceed in the absence of any Party if written notice (pursuant to the JAMS rules and regulations) of the proceedings has been given to such Party. Each Party shall bear its own attorneys fees and expenses; provided that the arbitrator may assess the prevailing Party’s fees and costs against the non-prevailing Party as part of the arbitrator’s award. The Parties agree to abide by all decisions and awards rendered in such proceedings. Such decisions and awards rendered by the arbitrator shall be final and conclusive. All such controversies, claims or disputes shall be settled in this manner in lieu of any action at law or equity; provided, however, that nothing in this subsection shall be construed as precluding the bringing an action for injunctive relief or specific performance as provided in this Agreement. This dispute resolution process and any arbitration hereunder shall be confidential and neither any Party nor the neutral arbitrator shall disclose the existence, contents or results of such process without the prior written consent of all Parties, except where necessary or compelled in a court of competent jurisdiction to enforce this arbitration provision or an award from such arbitration or otherwise in a legal proceeding. If JAMS no longer exists or is otherwise unavailable, the Parties agree that the American Arbitration Association (“AAA’) shall administer the arbitration in accordance with its then-existing rules. In such event, all references herein to JAMS shall mean AAA. Notwithstanding the foregoing, Executive and the Company each have the right to resolve any issue or dispute over intellectual property rights by court action instead of arbitration.

(j) Enforcement. If any provision of this Agreement is held to be illegal, invalid or unenforceable under present or future laws effective during the term of this Agreement, such provision shall be fully severable; this Agreement shall be construed and enforced as if such illegal, invalid or unenforceable provision had never comprised a portion of this Agreement; and the remaining provisions of this Agreement shall remain in full force and effect and shall not be affected by the illegal, invalid or unenforceable provision or by its severance from this Agreement. Furthermore, in lieu of such illegal, invalid or unenforceable provision there shall be added automatically as part of this Agreement a provision as similar in terms to such illegal, invalid or unenforceable provision as may be possible and be legal, valid and enforceable.

(k) Withholding. The Company shall be entitled to withhold from any amounts payable under this Agreement any federal, state, local or foreign withholding or other taxes or charges which the Company is required to withhold. The Company shall be entitled to rely on an opinion of counsel if any questions as to the amount or requirement of withholding shall arise.

(l) Section 409A.

(i) *General.* The intent of the Parties is that the payments and benefits under this Agreement comply with or be exempt from Section 409A of the Internal Revenue Code of 1986, as amended, and the regulations and guidance promulgated thereunder (collectively, "Section 409A") and, accordingly, to the maximum extent permitted, this Agreement shall be interpreted to be in compliance therewith.

(ii) *Separation from Service.* Notwithstanding anything in this Agreement to the contrary, any compensation or benefits payable under this Agreement that is designated under this Agreement as payable upon Executive's termination of employment shall be payable only upon Executive's "separation from service" with the Company within the meaning of Section 409A (a "Separation from Service") and, except as provided below, any such compensation or benefits shall not be paid, or, in the case of installments, shall not commence payment, until the sixtieth (60th) day following Executive's Separation from Service. Any installment payments that would have been made to Executive during the sixty (60) day period immediately following Executive's Separation from Service but for the preceding sentence shall be paid to Executive on the sixtieth (60th) day following Executive's Separation from Service and the remaining payments shall be made as provided in this Agreement.

(iii) *Specified Employee.* Notwithstanding anything in this Agreement to the contrary, if Executive is deemed by the Company at the time of Executive's Separation from Service to be a "specified employee" for purposes of Section 409A, to the extent delayed commencement of any portion of the benefits to which Executive is entitled under this Agreement is required in order to avoid a prohibited distribution under Section 409A, such portion of Executive's benefits shall not be provided to Executive prior to the earlier of (i) the expiration of the six-month period measured from the date of Executive's Separation from Service with the Company or (ii) the date of Executive's death. Upon the first business day following the expiration of the applicable Section 409A period, all payments deferred pursuant to the preceding sentence shall be paid in a lump sum to Executive (or Executive's estate or beneficiaries), and any remaining payments due to Executive under this Agreement shall be paid as otherwise provided herein.

(iv) *Expense Reimbursements.* To the extent that any reimbursements under this Agreement are subject to Section 409A, any such reimbursements payable to Executive shall be paid to Executive no later than December 31 of the year following the year in which the expense was incurred; provided, that Executive submits Executive's reimbursement request promptly following the date the expense is incurred, the amount of expenses reimbursed in one year shall not affect the amount eligible for reimbursement in any subsequent year, other than medical expenses referred to in Section 105(b) of the Internal Revenue Code of 1986, as amended, and the regulations and guidance promulgated thereunder (collectively, the "Code"), and Executive's right to reimbursement under this Agreement will not be subject to liquidation or exchange for another benefit.

(v) *Installments.* Executive's right to receive any installment payments under this Agreement, including without limitation any continuation salary payments that are payable on Company payroll dates, shall be treated as a right to receive a series of separate payments and, accordingly, each such installment payment shall at all times be considered a separate and distinct payment as permitted under Section 409A. Except as otherwise permitted under Section 409A, no payment hereunder shall be accelerated or deferred unless such acceleration or deferral would not result in additional tax or interest pursuant to Section 409A.

(m) Parachute Payments.

(i) In the event that Executive becomes entitled to payments and/or benefits that could constitute a "parachute payment" within the meaning of Section 280G(b)(2) of the Code, at Executive's election given in writing to the Company prior to the closing of a Sale Event, either (x) the provisions of Section 11(m)(ii) below shall apply with respect to Executive's parachute payment, or (y) Executive may waive Executive's right to all or any portion of such parachute payment that would be subject to the excise tax imposed by Section 4999 of the Code unless the stockholders of the Company approve such payments and/or benefits in accordance with the requirements of Treasury Regulation Section 1.280G-1 (Q&A 7) or any successor thereto (the "Regulation"). If Executive elects the procedures described in option (y) above (i.e., stockholder approval), the Company shall use its reasonable efforts to promptly solicit the requisite stockholder approval in accordance with the Regulation. If Executive makes no election, the provisions of Section 11(m)(ii) shall apply.

(ii) If any payment or benefit Executive would receive pursuant to the closing of a Sale Event or otherwise (the "Payment") could constitute a "parachute payment" within the meaning of the Code, then such Payment shall be equal to the Reduced Amount. The "Reduced Amount" shall be the greater of (x) the largest portion of the Payment that would result in no portion of the Payment being reduced to three times (3x) Executive's Annual Base Salary, minus one dollar, or (y) the largest portion, up to and including the total, of the Payment, that would result in the largest net after tax amount, taking into account all applicable federal, state and local employment taxes, income taxes and the excise tax imposed by Code Section 4999. If a reduction in payments or benefits constituting "parachute payments" is necessary so that the Payment equals the Reduced Amount, reduction shall occur in the following order unless Executive elects in writing a different order (provided, however, that such election shall be subject to Company approval if made on or after the date on which the event that triggers the Payment occurs): reduction of cash payments; cancellation of accelerated vesting of stock awards; reduction of employee benefits. In the event that acceleration of vesting of stock award compensation is to be reduced, such acceleration of vesting shall be cancelled in the order reasonably determined in good faith by the accounting firm engaged by the Company to result in the least expense to Executive and the greatest tax benefit unless Executive elects in writing a different order for cancellation.

The accounting firm engaged by the Company for general audit purposes as of the day prior to the effective date of the Sale Event shall perform the foregoing calculations (or a different accounting firm, which shall be a nationally recognized accounting firm, as determined by the Company). If the accounting firm so engaged or chosen by the Company is serving as accountant or auditor for the individual, entity or group effecting the Sale Event, the Company shall appoint a nationally recognized accounting firm to make the determinations required hereunder. The Company shall bear all reasonable expenses with respect to the determinations by such accounting firm required to made hereunder.

The accounting firm engaged to make the determinations hereunder shall provide its calculations, together with supporting documentation, to the Company and Executive promptly after the date on which Executive's right to a Payment is triggered (if requested at that time by the Company or Executive) or such other time as requested by the Company or Executive, including a reasonable time prior to the Payment trigger date. Any good faith determinations of the accounting firm made hereunder shall be final, binding and conclusive upon the Company and Executive

12. <u>Employee Acknowledgement.</u>

Executive acknowledges that Executive has read and understands this Agreement, is fully aware of its legal effect, has not acted in reliance upon any representations or promises made by the Company other than those contained in writing herein, and has entered into this Agreement freely based on Executive's own judgment.

[*Signature Page Follows*]

IN WITNESS WHEREOF, the Parties have executed this Agreement on the date and year first above written.

COMPANY

By: /s/ John Hall
Name: John Hall
Title: CEO

EXECUTIVE

By: /s/ Thaddeus Jampol
Thaddeus Jampol

[Signature Page to Thaddeus Jampol Employment Agreement]

EXHIBIT A

Separation Agreement and Release

This Separation Agreement and Release ("Agreement") is made by and between Thaddeus Jampol ("Employee") and Integration Appliance, Inc. (the "Company") (collectively, referred to as the "Parties" or individually referred to as a "Party"). Capitalized terms used but not defined in this Agreement shall have the meanings set forth in the Employment Agreement (as defined below).

WHEREAS, the Parties have previously entered into that certain Employment Agreement, dated as of , 2012 (the "Employment Agreement"); and

WHEREAS, in connection with the Employee's termination of employment with the Company or a subsidiary or affiliate of the Company effective , 20 , the Parties wish to resolve any and all disputes, claims, complaints, grievances, charges, actions, petitions, and demands that the Employee may have against the Company and any of the Releasees as defined below, including, but not limited to, any and all claims arising out of or in any way related to Employee's employment with or separation from the Company or its parent companies, subsidiaries or affiliates but, for the avoidance of doubt, nothing herein will be deemed to release any rights or remedies in connection with Employee's ownership of vested equity securities of the Company, Employee's right to indemnification by the Company or any of its affiliates pursuant to contract, California Labor Code Section 2802, or other applicable law, or the Merger Agreement (as defined in the Employment Agreement) (collectively, the "Retained Claims").

NOW, THEREFORE, in consideration of the mutual promises made herein, the Company and Employee hereby agree as follows:

1. Salary and Benefits. The Company agrees to provide Employee with all payments or benefits described in Section 4 of the Employment Agreement (the "Severance Benefits"), subject to and in accordance with the terms thereof, including the effectiveness of this Agreement.

2. Release of Claims. Employee agrees that, other than with respect to the Retained Claims, the foregoing consideration represents settlement in full of all outstanding obligations owed to Employee by the Company, Parent (as defined in the Employment Agreement), any of their direct or indirect subsidiaries and affiliates (including, without limitation, Great Hill Partners LLC and its affiliated entities), and any of their current and former officers, directors, equity holders, managers, employees, agents, investors, attorneys, shareholders, administrators, affiliates, benefit plans, plan administrators, insurers, trustees, divisions, and subsidiaries and predecessor and successor corporations and assigns (collectively, the "Releasees"). Employee, on his/her own behalf and on behalf of any of Employee's affiliated companies or entities and any of their respective heirs, family members, executors, agents, and assigns, other than with respect to the Retained Claims, hereby and forever releases the Releasees from, and agrees not to sue concerning, or in any manner to institute, prosecute, or pursue, any claim, complaint, charge, duty, obligation, or cause of action relating to any matters of any kind, whether presently known or unknown, suspected or unsuspected, that Employee may possess against any of the Releasees arising from any omissions, acts, facts, or damages that have occurred up until and including the Effective Date of this Agreement (as defined in Section 7 below), including, without limitation:

(a) any and all claims relating to or arising from Employee's employment or service relationship with the Company or any of its direct or indirect parent companies, subsidiaries or affiliates and the termination of that relationship;

(b) any and all claims relating to, or arising from, Employee's right to purchase, or actual purchase of any shares of stock or other equity interests of the Company or any of its affiliates, including, without limitation, any claims for fraud, misrepresentation, breach of fiduciary duty, breach of duty under applicable state corporate law, and securities fraud under any state or federal law;

(c) any and all claims for wrongful discharge of employment; termination in violation of public policy; discrimination; harassment; retaliation; breach of contract, both express and implied; breach of covenant of good faith and fair dealing, both express and implied; promissory estoppel; negligent or intentional infliction of emotional distress; fraud; negligent or intentional misrepresentation; negligent or intentional interference with contract or prospective economic advantage; unfair business practices; defamation; libel; slander; negligence; personal injury; assault; battery; invasion of privacy; false imprisonment; conversion; and disability benefits;

(d) any and all claims for violation of any federal, state, or municipal statute, including, but not limited to, Title VII of the Civil Rights Act of 1964; the Civil Rights Act of 1991; the Rehabilitation Act of 1973; the Americans with Disabilities Act of 1990; the Equal Pay Act; the Fair Credit Reporting Act; the Age Discrimination in Employment Act of 1967; the Older Workers Benefit Protection Act; the Employee Retirement Income Security Act of 1974; the Worker Adjustment and Retraining Notification Act; the Family and Medical Leave Act; the Sarbanes-Oxley Act of 2002; the Employee Retirement Income Security Act of 1974; the Rehabilitation Act of 1973; the Worker Adjustment and Retraining Notification Act; the Equal Pay Act, as amended; the Fair Labor Standards Act, as amended; the California Fair Employment and Housing Act; the California Family Rights Act; the California Labor Code; the California Occupational Safety and Health Act; and Section 17200 of the California Business and Professions Code;

(e) any and all claims for violation of the federal or any state constitution;

(f) any and all claims arising out of any other laws and regulations relating to employment or employment discrimination;

(g) any claim for any loss, cost, damage, or expense arising out of any dispute over the non-withholding or other tax treatment of any of the proceeds received by Employee as a result of this Agreement; and

(h) any and all claims for attorneys' fees and costs.

Employee agrees that the release set forth in this section shall be and remain in effect in all respects as a complete general release as to the matters released. This release does not release: (i) claims that cannot be released as a matter of law, including, but not limited to, Employee's right to file a charge with or participate in a charge by the Equal Employment Opportunity Commission, the California Department of Fair Employment and Housing or any other local, state, or federal administrative body or government agency that is authorized to enforce or administer laws related to employment, against the Company (with the understanding that Employee's release of claims herein bars Employee from recovering such monetary relief from the Company or any Releasee), (ii) claims for unemployment compensation or any state disability insurance benefits pursuant to the terms of applicable state law, claims to continued participation in certain of the Company's group benefit plans pursuant to the terms and conditions of COBRA, (iii) claims to any benefit entitlements vested as the date of separation of Employee's employment, pursuant to written terms of any employee benefit plan of the Company or its affiliates and Employee's right under applicable law, (iv) any rights Employee has under a stock incentive plan of the Company or any of its affiliates or any award agreement thereunder, and (v) any Retained Claims. This release further does not release claims for breach of Section 3(c) or Section 4 of the Employment Agreement.

EMPLOYEE ACKNOWLEDGES THAT HE/SHE IS FAMILIAR WITH THE PROVISIONS OF CALIFORNIA CIVIL CODE SECTION 1542, WHICH PROVIDES AS FOLLOWS:

> A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR.

Employee understand the significance of his/her release of unknown claims and waiver of statutory protection against a release of unknown claims. EMPLOYEE EXPRESSLY ASSUMES THE RISK OF SUCH UNKNOWN AND UNANTICIPATED CLAIMS AND AGREES THAT THIS AGREEMENT APPLIES TO ALL CLAIMS, AS SET FORTH IN SECTION 2 WHETHER KNOWN, UNKNOWN OR UNANTICIPATED.

3. Acknowledgment of Waiver of Claims under ADEA. Employee understands and acknowledges that he/she is waiving and releasing any rights he/she may have under the Age Discrimination in Employment Act of 1967, as amended by the Older Workers Benefit Protection Act ("ADEA"), and that this waiver and release is knowing and voluntary. Employee understands and agrees that this waiver and release does not apply to any rights or claims that may arise under the ADEA after the Effective Date of this Agreement. Employee understands and acknowledges that the consideration given for this waiver and release is in addition to anything of value to which Employee was already entitled. Employee further understands and acknowledges that he/she has been advised by this writing that: (a) he/she should consult with an attorney prior to executing this Agreement; (b) he/she has [twenty-one (21) or forty-five (45) days]* within which to consider this Agreement; (c) he/she has 7 days following his/her execution of this Agreement to revoke this Agreement pursuant to written notice to the Board of Directors of the Company; (d) this Agreement shall not be effective until after the revocation period has expired; and (e) nothing in this Agreement prevents or precludes Employee from challenging or seeking a determination in good faith of the validity of this waiver under the ADEA, nor does it impose any condition precedent, penalties, or costs for doing so, unless specifically authorized by federal law. In the event Employee signs this Agreement and returns it to the Company in less than the [twenty-one (21) or forty-five (45)]† day period identified above, Employee hereby acknowledges that he/she has freely and voluntarily chosen to waive the time period allotted for considering this Agreement. [Employee acknowledges that he/she has received a list of job titles and ages of all individuals eligible or selected for severance benefits similar to the Severance Benefits and the ages of all individuals in the same job classification or organizational unit who are not eligible for severance benefits similar to the Severance Benefits.]‡

4. Severability. In the event that any provision or any portion of any provision hereof or any surviving agreement made a part hereof becomes or is declared by a court of competent jurisdiction or arbitrator to be illegal, unenforceable, or void, this Agreement shall continue in full force and effect without said provision or portion of provision.

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* 21 days applies to one off terminations and 45 days to termination of employee 40 years or older in a layoff, restructuring or other job action affecting 2 or more persons (a "group termination")

† 21 days applies to one off terminations and 45 days to termination of employee 40 years or older in a layoff, restructuring or other job action affecting 2 or more persons (a "group termination")

‡ Include in a group termination

5. No Oral Modification. This Agreement may only be amended in a writing signed by Employee and a duly authorized officer of the Company.

6. Governing Law; Dispute Resolution. This Agreement shall be subject to the provisions of Sections 11(a), 11(c) and 11(j) of the Employment Agreement.

7. Effective Date. If the Employee has attained or is over the age of 40 as of the date of Employee's termination of employment, then each Party has seven days after that Party signs this Agreement to revoke it and this Agreement will become effective on the eighth day after Employee signed this Agreement, so long as it has been signed by the Parties and has not been revoked by either Party before that date (the "Effective Date"). If the Employee has not attained the age of 40 as of the date of Employee's termination of employment, then the "Effective Date" shall be the date on which Employee signs this Agreement.

8. Voluntary Execution of Agreement. Employee understands and agrees that he/she executed this Agreement voluntarily, without any duress or undue influence on the part or behalf of the Company or any third party, with the full intent of releasing all of his/her claims against the Company and any of the other Releasees. Employee acknowledges that: (a) he/she has read this Agreement; (b) he/she has not relied upon any representations or statements made by the Company that are not specifically set forth in this Agreement; (c) he/she has been represented in the preparation, negotiation, and execution of this Agreement by legal counsel of his/her own choice or has elected not to retain legal counsel; (d) he/she understands the terms and consequences of this Agreement and of the releases it contains; and (e) he/she is fully aware of the legal and binding effect of this Agreement.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the Parties have executed this Agreement on the respective dates set forth below.

Dated:

Thaddeus Jampol

INTEGRATION APPLIANCE, INC.

Dated:

By:

Name:
Title:

EXHIBIT B

Section 2870 of the California Labor Code is as follows:

(a) Any provision in an employment agreement which provides that an employee will assign, or offer to assign, any of his or her rights in an invention to his or her employer will not apply to an invention that the employee developed entirely on his or her own time without using the employer's equipment, supplies, facilities, or trade secret information except for those inventions that either:

(1) Relate at the time of conception or reduction to practice of the invention to the employer's business, or actual or demonstrably anticipated research or development of the employer; or

(2) Result from any work performed by the employee for the employer.

(b) To the extent a provision in an employment agreement purports to require an employee to assign an invention otherwise excluded from being required to be assigned under subdivision (a), the provision is against the public policy of this state and is unenforceable.

EXHIBIT C

The term "Business" shall have the meaning set forth in that certain Joinder and Indemnification Agreement, dated on or about the date hereof, among Executive, the Company and the other parties thereto:

"Business" shall mean the business, activities, products or services conducted or offered, as applicable, by the Company or any Subsidiaries as of the Effective Time (including, without limitation, the business of selling software to law firms and corporate legal departments) and during the twelve (12)-month period ending on the Closing Date.

Exhibit 10.15

DIRECTOR SERVICES AGREEMENT

This Director Services Agreement (the "Agreement") is entered into by and between LegalApp Holdings, Inc. (the "Company") and Chuck Moran ("Director"), effective as of December 31, 2020 (the "Effective Date").

WHEREAS, the Company desires to obtain the advisory services of Director and Director desires to provide such services, pursuant to the terms and conditions set forth herein.

NOW, THEREFORE, the Company and Director hereby agree as follows:

1. Service Period. The Company hereby retains Director to serve as a special advisor in the capacity of a consultant to provide financial advice and advice in connection with a potential initial public offering of the Company for a period commencing on the Effective Date and ending twelve (12) months thereafter, unless earlier terminated in accordance with Section 7 (the "Service Period").

2. Position, Duties, Responsibilities. During the Service Period, Director agrees to consult with and advise the Company from time to time, proactively and at the Company's request, with respect to the Company's initial public offering and related financing advice (the "Services"). The Services to be provided by Director shall be determined by the Company and Director on an ongoing basis, consistent with Director's experience. During the Service Period, the Director shall not assist any person or entity in competition with the Company, that is preparing to compete with the Company or in hiring any employees or consultants of the Company. The Company shall have the right to use the name, biography and picture of Director on the Company's website, marketing and promotional materials.

3. Consideration. Subject to Director's execution of this Agreement, as consideration for the performance of the Services, the Board of Directors of the Company (the "Board") has granted Director on the Effective Date an option to purchase up to 300,000 shares of common stock ("Common Stock") of the Company (the "Options") under the Company's 2012 Stock Option and Grant Plan, as amended (the "Plan") at $14.77 per share, the fair market value of the Company's Common Stock as of the Effective Date. Provided Director continues to serve as a special advisor to the Company, (1) one-half of the Options shall vest upon the occurrence prior to May 31, 2022 of the successful pricing of an initial public offering of the Company or a change of control of the Company, and (2) one-half of the Options shall vest on the first anniversary of that date, so long as the Company is operating on that date as would a public company reasonably comparable to the Company (except with respect to its experience as a public company), in each case as determined by the Chief Executive Officer of the Company and the Board (or a compensation committee of the Board) in their sole discretion; provided, for the avoidance of doubt, that if the successful pricing of an initial public offering of the Company or a change of control of the Company does not occur prior to May 31, 2022, the Chief Executive Officer of the Company and the Board (or a compensation committee of the Board) will determine which portion of the Options shall vest. The Options shall be evidenced by a form of Stock Option Agreement (the "Option Agreement") and shall be subject to the terms and conditions of the Option Agreement, the Plan and a Notice of Stock Option Grant.

4. Expenses. During the Service Period, the Company shall reimburse Director for all reasonable expenses incurred in the performance of the Services, including travel, lodging and meal expenses, provided that Director timely submits written documentation evidencing the incurrence of such expenses per Company policy.

5. Confidential and Proprietary Information. Director acknowledges that Director will have access to certain information that is confidential and proprietary to the Company, including, without limitation, all inventions and other business, technical and financial information (including, without limitation, the identity of and information relating to the Company's customers or employees) Director obtains from or assigns to the Company, or learns in connection with the Services, in each case whether spoken, written, printed, electronic or in any other form or medium (collectively, the "Proprietary Information"). Director shall hold in confidence and not disclose, in whole or in part, to any third party without the prior written consent of the Company in each instance or use any Proprietary Information for any purpose except as required in the performance of the Services. Director shall notify the Company immediately in the event Director becomes aware of any loss or disclosure of any Proprietary Information. Notwithstanding the foregoing nondisclosure obligations, pursuant to 18 U.S.C. Section 1833(b), Director shall not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret that is made: (1) in confidence to a federal, state or local government official, either directly or indirectly, or to an attorney and solely for the purpose of reporting or investigating a suspected violation of law; or (2) in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal.

6. Non-Solicitation. Director agrees that during the Service Period and for one year thereafter (the "Non-Solicitation Period"), Director shall not directly or indirectly: (a) encourage any (whether past, present or prospective) client, investor, limited partner or shareholder of or in the Company to turn down, terminate or reduce a business relationship with the Company; (b) hire, solicit, recruit, induce, procure or attempt to hire, solicit, recruit, induce or procure, any person who is an employee or service provider of the Company and who was such an employee or service provider at any time during the Non-Solicitation Period (such person, a "Company Employee"); (c) assist in hiring any Company Employee by any other individual, sole proprietorship, company, partnership or other enterprise; or (d) encourage any Company Employee to terminate his or her employment or service relationship with the Company.

7. Termination. Either party may terminate the Service Period with thirty (30) days' prior written notice delivered by either party to the other. The Service Period shall automatically terminate if the Company determines that the Director has not performed the Services (after reasonable notice and failure to cure by the Director within thirty (30) days following such written notice) or the Director has breached any obligations hereunder, or in the event of Director's death or permanent disability.

8. Relationship of the Parties. Notwithstanding any provision hereof, for all purposes of this Agreement, Director shall be and act as an independent contractor, and this Agreement shall not be construed to create any association, partnership, joint venture, employee or agency relationship between Director and the Company for any purpose. Director has no authority (and shall not hold himself or herself out as having authority) to bind the Company and Director shall not make any agreements or representations on the Company's behalf without the Company's prior written consent. Director represents and warrants that neither this Agreement nor the performance thereof will conflict with or violate any obligation of Director or right of any third party. Director shall not be eligible to participate in any employee benefit plans, fringe benefit programs, group insurance arrangements or similar programs offered by the Company to its employees. The Company shall not be responsible for withholding or paying any income, payroll, Social Security or other federal, state or local taxes, making any insurance contributions, including unemployment or disability, or obtaining worker's compensation insurance on Director's behalf. Director agrees to accept exclusive liability for the payment of taxes in connection with the consideration paid to Director and Director agrees to comply with all valid regulations respecting the assumption of liability for such taxes. Director shall be responsible for, and shall indemnify the Company against, all such taxes or contributions, including penalties and interest. Any persons employed or engaged by Director in connection with the performance of the Services shall be Director's employees or contractors and Director shall be fully responsible for them and indemnify the Company against any claims made by or on behalf of any such employee or contractors.

9. Remedies. Director agrees that in the event of any breach or threatened breach of any of the covenants in Sections 4 through 6, the damage or imminent damage to the value and the goodwill of the Company's business will be irreparable and extremely difficult to estimate, making any remedy at law or in damages inadequate. Accordingly, Director agrees that the Company shall be entitled to injunctive relief in any court of competent jurisdiction against Director in the event of any breach or threatened breach of any such provisions by Director, in addition to any other relief (including damages) available to the Company under this Agreement or under applicable state or federal law.

10. Arbitration. This Agreement shall be governed by and construed in accordance with the laws of the State of California without regard to the conflicts of law provisions thereof. Except as otherwise provided in Section 9 above, any dispute, claim or controversy arising out of or relating to this Agreement or the breach, termination, enforcement, interpretation or validity thereof, including the determination of the scope or applicability of this Agreement to arbitrate, will be determined by arbitration. The location of the arbitration will be in Santa Clara County, California. The arbitration will be administered by Judicial Arbitration and Mediation Services (JAMS) before a single neutral arbitrator pursuant to its employment arbitration rules then in effect. The JAMS rules may be found and reviewed at http://www.jamsadr.com/rulesemployment-arbitration. The arbitrator shall issue a written decision that contains the essential findings and conclusions on which the decision is based. **THE PARTIES HEREBY WAIVE ANY RIGHTS THEY MAY HAVE TO TRIAL BY JURY IN REGARD TO SUCH CLAIMS**.

11. Section 409A. Although the Company does not guarantee the tax treatment of any payments under the Agreement, the intent of the parties hereto is that the payments and benefits under this Agreement be exempt from, or comply with, Section 409A of the Code, and all Treasury Regulations and guidance promulgated thereunder ("Code Section 409A") and to the maximum extent permitted the Agreement shall be limited, construed and interpreted in accordance with such intent. In no event whatsoever shall the Company or its affiliates or their respective officers, directors, employees or agents be liable for any additional tax, interest or penalties that may be imposed on Director by Code Section 409A or damages for failing to comply with Code Section 409A. Notwithstanding any other provision of this Agreement to the contrary, to the extent that any reimbursement of expenses constitutes "deferred compensation" under Code Section 409A, such reimbursement shall be provided no later than December 31 of the year following the year in which the expense was incurred (or, where applicable, no later than such earlier time required by the Agreement). The amount of expenses reimbursed in one year shall not affect the amount eligible for reimbursement in any subsequent year. The amount of any in-kind benefits provided in one year shall not affect the amount of in-kind benefits provided in any other year, and no amounts payable with respect to Director's equity interest in the Company shall offset or reduce amounts payable to him under this Agreement. Each payment or separate installment made to Director pursuant to this Agreement shall be designated as a separate payment for purposes of Code Section 409A. If at the time of Director's separation from service (as defined in Code Section 409A), Director is determined to be a "specified employee," then the Company shall defer the payment or commencement of any nonqualified deferred compensation subject to Code Section 409A payable upon separation from service (without any reduction in such payments or benefits ultimately paid or provided to Director) until the date that is six (6) months following separation from service or, if earlier, the such earlier date as is permitted under Code Section 409A (and any amounts that otherwise would have been paid during this deferral period will be paid in a lump sum on the day after the expiration of the six (6)-month period or such shorter period, if applicable).

12. Miscellaneous.

a. This Agreement and the Services performed hereunder are personal to Director and Director shall not have the right or ability to assign, transfer or subcontract any obligations under this Agreement without the written consent of the Company. Any attempt to do so shall be void. The Company shall be free to transfer any of its rights under this Agreement to any affiliate or third party.

b. This Agreement constitutes the entire agreement between the parties with respect to Director's service in the capacity of a consultant to provide financial advice and advice in connection with a potential initial public offering of the Company and may only be amended, modified or supplemented by an agreement in writing signed by each party hereto. Any of the terms hereof may be waived, only by a written document signed by each party to this Agreement or, in the case of waiver, by the party or parties waiving compliance.

c. In the event that any provision of this Agreement is determined to be invalid, illegal or unenforceable in any jurisdiction, that invalid, illegal or unenforceable provision shall be limited or eliminated to the minimum extent necessary so that any other term or provision of this Agreement will remain in full force and effect and enforceable.

d. All notices and other communications provided for herein shall be in writing and shall be delivered by hand or overnight courier service, mailed by certified or registered mail or sent by email as follows:

If to the Company:

LegalApp Holdings, Inc.

3101 Park Boulevard
Palo Alto, California 94306
Attn: Chief Financial Officer
Email: legal@intapp.com

with copies (which shall not constitute service) to:

Shearman & Sterling LLP
599 Lexington Avenue
New York, New York 10022
Attn: Doreen Lilienfeld
Email: Doreen.Lilienfeld@Shearman.com

If to Director:

103 Quayside Drive
Jupiter, Florida 33477
Attention: Chuck Moran
Email: cmoran@charles-moran.com

e. This Agreement may be signed in any number of counterparts with the same effect as if the signatures to each counterpart were upon a single instrument and is intended to be binding when both parties have delivered their signatures to the other party. Signatures may be delivered by facsimile, electronic mail and electronic signature.

[*Signatures appear on the following page.*]

The undersigned have executed this Director Services Agreement as of the Effective Date.

COMPANY

LegalApp Holdings, Inc.

By: /s/ John Hall

Name: John Hall

Title: Chief Executive Officer

DIRECTOR

CHUCK MORAN

/s/ Chuck Moran

Executive Stock Option Agreement
under the LegalApp Holdings, Inc.
2012 Stock Option and Grant Plan

Pursuant to the LegalApp Holdings, Inc. 2012 Stock Option and Grant Plan (the "Plan"), LegalApp Holdings, Inc., a Delaware corporation (together with all successors thereto, the "Company"), hereby grants to the Optionee set forth in the Notice of Stock Option Grant, who is an employee (or, if the Notice of Stock Option Grant states that this Stock Option is intended to be a non-qualified stock option, an employee, officer, director, consultant or other key person) of the Company or any of its Subsidiaries, an option (the "Stock Option") to purchase on or prior to the Expiration Date set forth in the Notice of Stock Option Grant, or such earlier date as is specified herein, all or any part of the number of shares of Common Stock, par value $0.001 per share ("Common Stock"), of the Company set forth in the Notice of Stock Option Grant (the "Option Shares," and such shares once issued, whether Vested Shares (as defined below) or Restricted Shares (as defined below), shall be referred to as the "Issued Shares"), at the Option Exercise Price per share set forth in the Notice of Stock Option Grant, subject to the terms and conditions set forth in this Executive Stock Option Agreement (this "Agreement") and in the Plan. If the Notice of Stock Option Grant states that this grant is intended to be an incentive stock option, then (i) this Stock Option is intended to qualify as an "incentive stock option" as defined in Section 422(b) of the Internal Revenue Code of 1986, as amended from time to time (the "Code") and (ii) to the extent that any portion of the Stock Option does not so qualify, it shall be deemed a non-qualified stock option. By electronically acknowledging and accepting the Notice of Stock Option Grant, the Optionee agrees to be bound by the terms and conditions of this Agreement, the Plan and all other conditions as may be established by the Company in administration of the Stock Option.

1. Definitions. For the purposes of this Agreement, the following terms shall have the following respective meanings. All capitalized terms used herein and not otherwise defined shall have the respective meanings set forth in the Plan.

An "Affiliate" of any Person means a Person that directly or indirectly, through one or more intermediaries, controls, is controlled by or is under common control with the first mentioned Person. A Person shall be deemed to control another Person if such first Person possesses directly or indirectly the power to direct, or cause the direction of, the management and policies of the second Person, whether through the ownership of voting securities, by contract or otherwise.

"Bankruptcy" shall mean (i) the filing of a voluntary petition under any bankruptcy or insolvency law, or a petition for the appointment of a receiver or the making of an assignment for the benefit of creditors, with respect to the Optionee or any Permitted Transferee, or (ii) the Optionee or any Permitted Transferee being subjected involuntarily to such a petition or assignment or to an attachment or other legal or equitable interest with respect to the Optionee's or such Permitted Transferee's assets, which involuntary petition or assignment or attachment is not discharged within 60 days after its date, and (iii) the Optionee or any Permitted Transferee being subject to a transfer of the Stock Option or the Issued Shares by operation of law (including by divorce, even if not insolvent), except by reason of death.

"Cause" shall have the meaning assigned to such term in the agreement governing the Optionee's Service with the Company or any of its Subsidiaries (the "Employment Agreement"); provided, however, that if no such Employment Agreement exists or if the term "Cause" is not defined in the Optionee's Employment Agreement, then "Cause" shall mean the termination by the Company of the Optionee's Service due to: (i) the indictment of the Optionee for (or conviction of or plea of no contest or similar plea to) a felony or a misdemeanor involving fraud, dishonesty or moral turpitude; (ii) the Optionee's continuing refusal to substantially perform his obligations and duties to the Company (except by reason of incapacity due to illness or accident) if he or she shall have failed to remedy the alleged breach caused by such conduct within 30 days from the date written notice is given by the Company demanding that he remedy the alleged breach caused by such conduct; (iii) the Optionee's breach of a material provision of any agreement between the Optionee, on the one hand, and the Company or any of its subsidiaries or affiliates, on the other hand; (iv) the Optionee's habitual intoxication or drug addiction; (v) the Optionee's misappropriation of material assets of the Company or other acts of dishonesty as determined in good faith by the Board of Directors of the Company (the "Board"); or (vi) the Optionee engaging in illegal conduct which, in the reasonable judgment of the Board, places the Company at risk of significant liability. In the event that (a) the Optionee's Service with the Company terminates for any reason other than for Cause (including, without limitation, whether by death, disability, resignation or termination without Cause) and (b) any of the facts and circumstances described in (i) through (vi) above existed as of the date of the Optionee's termination (whether or not known by the Board as of the termination or discovered after any such termination), by a vote of the Board, the Company may deem the termination of the Optionee's Service to have been for Cause and the termination shall be treated as a termination by the Company for Cause and the Company and the Optionee shall have the corresponding rights or obligations associated with a termination for Cause.

"Permitted Transferees" shall mean any of the following to whom the Optionee may transfer Vested Shares hereunder (as set forth in Section 8): the Optionee's spouse, children (natural or adopted), stepchildren or a trust for their sole benefit of which the Optionee is the settlor; provided, however, that any such trust does not require or permit distribution of any Vested Shares during the term of this Agreement unless subject to its terms. Upon the death of the Optionee (or a Permitted Transferee to whom Vested Shares have been transferred hereunder), the term Permitted Transferees shall also include such deceased Optionee's (or such deceased Permitted Transferee's) estate, executors, administrators, personal representatives, heirs, legatees and distributees, as the case may be.

"Person" shall mean any individual, corporation, partnership (limited or general), limited liability company, limited liability partnership, association, trust, joint venture, unincorporated organization or any similar entity. "Relationship" shall mean Optionee's relationship with the Company and/or the Subsidiaries, as applicable, as an officer, director, employee, consultant or other key person of the Company or any of its Subsidiaries, as applicable.

"Restricted Shares" shall mean all shares of Common Stock acquired by Optionee pursuant to the exercise of this Stock Option that have not vested, provided that such Restricted Shares shall become Vested Shares pursuant to the same schedule as if such shares were Option Shares, if the Relationship has not been terminated on or prior to each such date. For the avoidance of doubt, all Restricted Shares shall be deemed Vested Shares on the four year anniversary of the Vesting Start Date set forth in the Notice of Stock Option Grant.

"Sale Event" shall mean, regardless of form thereof, consummation of (i) the dissolution or liquidation of the Company, (ii) the sale of all or substantially all of the assets of the Company on a consolidated basis to an unrelated person or entity, (iii) a merger, reorganization or consolidation in which the outstanding shares of Stock are converted into or exchanged for securities of the successor entity and the holders of the Company's outstanding voting power immediately prior to such transaction do not own a majority of the outstanding voting power of the successor entity immediately upon completion of such transaction, (iv) the sale of all or a majority of the outstanding capital stock of the Company to an unrelated person or entity or (v) any other transaction in which the owners of the Company's outstanding voting power immediately prior to such transaction do not own at least a majority of the outstanding voting power of the successor entity immediately upon completion of the transaction, in each case, where the consideration received by the holders of Stock in connection with such event consists of cash, freely tradable public securities or some combination thereof.

"Service" shall mean one's employment by the company or any of its Subsidiaries (or, if the Notice of Stock Option Grant states that this Stock Option is intended to be a non-qualified stock option, one's engagement by or other service to the Company or any of its Subsidiaries). "Subsidiary" shall mean any corporation (other than the Company) in any unbroken chain of corporations or other entities beginning with the Company if each of the corporations (other than the last corporation in the unbroken chain) owns stock or other interests possessing 50 percent or more of the total combined voting power of all classes of stock or in one of the other corporations in the chain.

"Vested Shares" shall mean all Option Shares that have vested pursuant to Section 2(a) and have been acquired by the Optionee pursuant to the exercise of the Stock Option herein and all Restricted Shares that have vested in accordance with the definition of "Restricted Shares".

2. Vesting, Exercisability and Termination.

(a) Vesting. Except as set forth below and in Section 6, and subject to the determination of the Committee in its sole discretion to accelerate the vesting schedule hereunder, this Stock Option shall be vested and exercisable with respect to the Option Shares on the respective dates set forth in the Notice of Stock Option Grant.

(b) Exercise. Subject to Section 6, for so long as the Relationship has not been terminated, Optionee may exercise this Stock Option at any time on or after the Grant Date but no later than the Expiration Date, for all or any portion of the Option Shares, including the unvested Option Shares; provided, however, that:

(i) a partial exercise of the Stock Option shall be deemed to cover first Vested Shares and then the earliest vesting installment of Restricted Shares; and

(ii) any shares so exercised from installments which have not vested as of the date of exercise shall be Restricted Shares subject to the provisions regarding Restricted Shares in the Plan and this Agreement.

(c) Termination. Except as may otherwise be provided by the Committee, if the Optionee's Service with the Company or a Subsidiary is terminated, the period within which to exercise this Stock Option may be subject to earlier termination as set forth below:

(i) Termination Due to Death or Disability. If the Optionee's Service terminates by reason of such Optionee's death or disability (as defined in Section 422(c)(6) of the Code), this Stock Option may be exercised, to the extent exercisable on the date of such termination, by the Optionee, the Optionee's legal representative or legatee for a period of 12 months from the date of death or disability (as defined in Section 422(c)(6) of the Code) or until the Expiration Date, if earlier, subject in any event to Section 6.

(ii) Other Termination. If the Optionee's Service terminates for any reason other than death or disability (as defined in Section 422(c)(6) of the Code), and unless otherwise determined by the Committee, this Stock Option may be exercised, to the extent exercisable on the date of termination, for a period of 90 days from the date of termination or until the Expiration Date, if earlier; provided however, if (A) the Optionee's Service is terminated for Cause, all of Optionee's rights under this Agreement shall terminate immediately upon the date of such termination, or (B) the Board deems a termination of Optionee's Service to be for Cause after the date of such Optionee's Service terminates, all of Optionee's rights under this Agreement shall terminate as of the date of such determination by the Board provided that the effective date of such termination will be treated as of the date of the termination of Service. For the avoidance of doubt, in the event of any termination of Optionee's rights under this Agreement, Optionee shall remain subject to all of the obligations set forth herein.

For purposes hereof, the Committee's determination of the reason for termination of the Optionee's Service shall be conclusive and binding on the Optionee and his or her representatives or legatees or Permitted Transferees. Any portion of this Stock Option that is not exercisable on the date of termination of the Service shall terminate immediately and be null and void.

(d) Incentive Stock Option. If the Notice of Stock Option Grant states that this grant is intended to be an incentive stock option, then this Section 2(d) shall apply: It is understood and intended that this Stock Option is intended to qualify as an "incentive stock option" as defined in Section 422(b) of the Code to the extent permitted under applicable law. Accordingly, the Optionee understands that in order to obtain the benefits of an incentive stock option under Section 422(b) the Code, no sale or other disposition may be made of Issued Shares for which incentive stock option treatment is desired within the one-year period beginning on the day after the day of the transfer of such Issued Shares to him or her, nor within the two-year period beginning on the day after the grant of this Stock Option and further that this Stock Option must be exercised within three (3) months after termination of Service as an employee (or 12 months in the case of death or disability (as defined in Section 422(c)(6) of the Code)) to qualify as an incentive stock option. If the Optionee disposes (whether by sale, gift, transfer or otherwise) of any such Issued Shares within either of these periods, he or she will notify the Company within 30 days after such disposition. The Optionee also agrees to provide the Company with any information concerning any such dispositions required by the Company for tax purposes. Further, to the extent Option Shares and any other incentive stock options of the Optionee having an aggregate Fair Market Value in excess of $100,000 (determined as of the Grant Date set forth in the Notice of Stock Option Grant) vest in any year, such options will not qualify as incentive stock options.

3. Exercise of Stock Option.

(a) The Optionee may exercise this Stock Option only in the following manner: Prior to the Expiration Date (subject to Section 6), the Optionee may deliver a Stock Option exercise notice (an "Exercise Notice") in the form of Appendix A hereto indicating his or her election to purchase some or all of the Option Shares with respect to which this Stock Option is exercisable at the time of such notice. Such notice shall specify the number of Option Shares to be purchased. Payment of the purchase price may be made by any one of the methods described below, and subject to Committee approval, more than one method of payment may be used.

(i) In cash, by certified or bank check, or other instrument acceptable to the Committee in U.S. funds payable to the order of the Company in an amount equal to the Option Exercise Price multiplied by the number of shares subject to the Exercise Notice (the "Option Purchase Price");

(ii) By the Optionee delivering to the Company a promissory note if the Board has expressly authorized the loan of funds to the Optionee for the purpose of enabling or assisting the Optionee to effect the exercise of his or her Stock Option; provided that at least so much of the exercise price as represents the par value of the Stock shall be paid other than with a promissory note if otherwise required by the Committee or applicable law; or

(iii) If the Initial Public Offering has occurred, then (A) through the delivery (or attestation to ownership) of shares of Common Stock that have been purchased by the Optionee on the open market or that have been held by the Optionee for at least six months and are not subject to restrictions under any plan of the Company and in any event with an aggregate Fair Market Value (as of the date of such exercise) equal to the Option Purchase Price, (B) by the Optionee delivering to the Company a properly executed Exercise Notice together with irrevocable instructions to a broker to promptly deliver to the Company cash or a check payable and acceptable to the Company to pay the Option Purchase Price, provided that in the event the Optionee chooses to pay the Option Purchase Price as so provided, the Optionee and the broker shall comply with such procedures and enter into such agreements of indemnity and other agreements as the Committee shall prescribe as a condition of such payment procedure, or (C) a combination of (i), (ii), (iii)(A) and (iii)(B) above.

(b) Certificates for the Option Shares so purchased will not be issued until: (i) the Company is satisfied that all legal matters in connection with the issuance and delivery of such shares have been addressed and resolved; (ii) if the outstanding Stock is at the time of delivery listed on any stock exchange or national market system, the shares to be delivered have been listed or authorized to be listed on such exchange or system upon official notice of issuance; and (iii) all requirements of the Plan have been satisfied or waived. The determination of the Committee as to such compliance shall be final and binding on the Optionee. The Optionee shall not be deemed to be the holder of, or to have any of the rights of a holder with respect to, any shares of Common Stock subject to this Stock Option unless and until this Stock Option shall have been exercised pursuant to the terms hereof, the Company shall have issued and delivered the Issued Shares to the Optionee, and the Optionee's name shall have been entered as a stockholder of record on the books of the Company. Thereupon, the Optionee shall have full dividend and other ownership rights with respect to such Issued Shares, subject to the provisions herein with respect to vesting of such Issued Shares, dividend rights and the other terms of this Agreement.

(c) The Optionee and any Permitted Transferees, during the duration of this Agreement, shall be considered the record owners of and shall be entitled to vote the Issued Shares if and to the extent that such shares are entitled to voting rights. The Optionee and any Permitted Transferees shall be entitled to receive all dividends and any other distributions declared on the Vested Shares. All dividends and any other distributions declared on the Restricted Shares shall be held in escrow by the Company, and such amounts will be released to the Optionee (or any Permitted Transferees, if and as applicable) if and as the Restricted Shares on account of which such dividends or other distributions have been declared become Vested Shares in accordance with this Agreement; provided that such dividend distributions from escrow shall not be required to be made until five business days following the earlier of (i) the end of each calendar year and (ii) the date of termination of the Relationship. Notwithstanding the foregoing, the Company is under no duty to declare any such dividends or to make any such distributions.

(d) The Committee may at any time buy out for a payment in cash or other property, a Stock Option previously granted, based on such terms and conditions as the Committee shall establish and communicate to the holder of such Stock Option. Any Issued Shares acquired by means of the exercise of any Stock Option previously granted may be repurchased in accordance with Section 9.

(e) Notwithstanding any other provision hereof or of the Plan, neither this Stock Option, nor any portion of this Stock Option, shall be exercisable after the earlier of (i) the Expiration Date, (ii) the Optionee's Service is terminated for Cause or (iii) the Board deems a termination of Optionee's Service to be for Cause.

4. Incorporation of Plan. Notwithstanding anything herein to the contrary, this Stock Option shall be subject to and governed by all the terms and conditions of the Plan.

5. Transferability of Stock Option. This Agreement is personal to the Optionee and is not transferable by the Optionee in any manner other than by will or by the laws of descent and distribution. The Stock Option may be exercised during the Optionee's lifetime only by the Optionee (or by the Optionee's guardian or personal representative in the event of the Optionee's incapacity). The Optionee may elect to designate a beneficiary by providing written notice of the name of such beneficiary to the Company, and may revoke or change such designation at any time by filing written notice of revocation or change with the Company; such beneficiary may exercise the Optionee's Stock Option in the event of the Optionee's death to the extent provided herein. If the Optionee does not designate a beneficiary, or if the designated beneficiary predeceases the Optionee, the legal representative of the Optionee may exercise this Stock Option to the extent provided herein in the event of the Optionee's death.

6. Effect of Certain Transactions.

(a) **Assumption or Substitution**. Subject to any related acceleration set forth in the Notice of Stock Option Grant, if the Company engages in a Sale Event and such Sale Event is one in which there is an acquiring or surviving entity, the Committee may provide for the assumption of some or all outstanding Awards or for the grant of new awards in substitution therefor by the acquiror or survivor or an affiliate of the acquiror or survivor.

(b) **Termination of Awards Upon Consummation of Covered Transaction**. Each Award (unless assumed pursuant to Section 6(a) above), will terminate upon consummation of the Sale Event unless the Company, with the approval of the Committee, elects to treat such awards as continuing under the Plan as provided in the Sale Event; provided that the Committee shall provide the Optionee with at least 5 business days prior notice that this Stock Option will be terminated upon the consummation of the Sale Event and the Optionee shall be permitted, within a specified period of time of no less than 5 business days prior to such consummation, to exercise this Stock Option prior to the effective time of the Sale Event and any such exercise may, at the Optionee's election, be made contingent on the consummation of the Sale Event and the Issued Shares granted to the Optionee upon exercise shall be subject to any related acceleration as set forth in the Notice of Stock Option Grant and this Executive Stock Option Agreement.

(i) Notwithstanding anything herein to the contrary, but subject to any related acceleration set forth in the Notice of Stock Option Grant, in the event that (1) this Stock Option is assumed or continued by the Company or its successor entity in the sole discretion of the parties to a Sale Event and thereafter remains in effect following such Sale Event as contemplated by this Section 6, and (2) the Optionee's Service with the Company and its Subsidiaries or successor entity is terminated by the Company without Cause within 12 months of the consummation of such Sale Event, then 100% of the then unvested portion of this Stock Option shall be deemed vested and exercisable in full upon the date of termination.

(ii) Subject to any related acceleration set forth in the Notice of Stock Option Grant, if the Sale Event is one in which holders of Stock will receive upon consummation a payment (whether cash, non-cash or a combination of the foregoing), the Committee may provide for payment (a "cash-out"), with respect to some or all Awards, equal in the case of each affected Award to the excess, if any, of (A) the fair market value of one share of Stock (as determined by the Committee in its reasonable discretion) times the number of shares of Stock subject to the Award, over (B) the aggregate exercise price, if any, under the Award, in each case on such payment terms (which need not be the same as the terms of payment to holders of Stock) and other terms, and subject to such conditions, as the Committee determines.

7. Withholding Taxes. The Optionee shall, not later than the date as of which the exercise of this Stock Option becomes a taxable event for federal income tax purposes, pay to the Company or make arrangements satisfactory to the Committee for payment of any federal, state and local taxes required by law to be withheld on account of such taxable event. Subject to approval by the Committee, the Optionee may elect to have the minimum tax withholding obligation satisfied, in whole or in part, by authorizing the Company to withhold from shares of Common Stock to be issued or transferring to the Company, a number of shares of Common Stock with an aggregate Fair Market Value that would satisfy the minimum withholding amount due. The Optionee acknowledges and agrees that the Company or any Subsidiary of the Company has the right to deduct from payments of any kind otherwise due to the Optionee, or from the Option Shares to be issued in respect of an exercise of this Stock Option, any federal, state or local taxes of any kind required by law to be withheld with respect to the issuance of Option Shares to the Optionee.

8. Restrictions on Transfer of Issued Shares. No Restricted Shares shall be sold, assigned, transferred, pledged, hypothecated, given away or in any other manner disposed of or encumbered, whether voluntarily or by operation of law. No Vested Shares shall be sold, assigned, transferred, pledged, hypothecated, given away or in any other manner disposed of or encumbered, whether voluntarily or by operation of law, unless such transfer is in compliance with all applicable securities laws (including, without limitation, the Securities Act of 1933, as amended, and the rules and regulations thereunder (the "Act")), and such disposition is in accordance with the terms and conditions of Sections 8 and 9 and such disposition does not cause the Company to become subject to the reporting requirements of the Securities Exchange Act of 1934, as amended. In connection with any transfer of Vested Shares, the Company may require the transferor to provide at the Optionee's own expense an opinion of counsel to the transferor, satisfactory to the Company, that such transfer is in compliance with all foreign, federal and state securities laws (including, without limitation, the Act). Any attempted disposition of Issued Shares not in accordance with the terms and conditions of Sections 8 and 9 shall be null and void, and the Company shall not reflect on its records any change in record ownership of any Issued Shares as a result of any such disposition, shall otherwise refuse to recognize any such disposition and shall not in any way give effect to any such disposition of any Issued Shares. Subject to the foregoing general provisions, Vested Shares may be transferred pursuant to the following specific terms and conditions:

(a) Transfers to Permitted Transferees. The Optionee may sell, assign, transfer or give away any or all of the Vested Shares to Permitted Transferees; provided, however, that such Permitted Transferee(s) shall, as a condition to any such transfer, agree to be subject to the provisions of this Agreement to the same extent as the Optionee (including, without limitation, the provisions of Sections 8, 9, 11, 12 and 13) and shall have delivered a written acknowledgment to that effect to the Company. Further, the Optionee or any Permitted Transferee pursuant to this Section 8, may be required to enter into certain agreements as are reasonably requested by the Company, including but not limited to a stockholders agreement or similar agreement, prior to receipt of the Vested Shares.

(b) Transfers Upon Death. Upon the death of the Optionee, any Issued Shares then held by the Optionee at the time of such death and any Issued Shares acquired thereafter by the Optionee's legal representative pursuant to this Agreement shall be subject to the provisions of Sections 8, 9, 11, 12 and 13, if applicable, and the Optionee's estate, executors, administrators, personal representatives, heirs, legatees and distributees shall be obligated to convey such Issued Shares to the Company or its assigns under the terms contemplated hereby.

(c) Company's Right of First Refusal. In the event that the Optionee (or any Permitted Transferee holding Vested Shares subject to this Section 8(c)) desires to sell or otherwise transfer all or any part of the Vested Shares, the Optionee (or Permitted Transferee) first shall give written notice to the Company of the Optionee's (or Permitted Transferee's) intention to make such transfer. Such notice shall state the number of Vested Shares which the Optionee (or Permitted Transferee) proposes to sell (the "Offered Shares"), the price and the terms at which the proposed sale is to be made and the name and address of the proposed transferee. At any time within 30 days after the receipt of such notice by the Company, the Company or its assigns may elect to purchase all or any portion of the Offered Shares at the price and on the terms offered by the proposed transferee and specified in the notice. The Company or its assigns shall exercise this right by mailing or delivering written notice to the Optionee (or Permitted Transferee) within the foregoing 30-day period. If the Company or its assigns elect to exercise its purchase rights under this Section 8(c), the closing for such purchase shall, in any event, take place within 45 days after the receipt by the Company of the initial notice from the Optionee (or Permitted Transferee). In the event that the Company or its assigns do not elect to exercise such purchase right, or in the event that the Company or its assigns do not pay the full purchase price within such 45-day period, the Optionee (or Permitted Transferee) may, within 60 days thereafter, sell the Offered Shares to the proposed transferee and at the same price and on the same terms as specified in the Optionee's (or Permitted Transferee's) notice. Any Vested Shares purchased by such proposed transferee shall no longer be subject to the terms of this Agreement. Any Vested Shares not sold to the proposed transferee shall remain subject to this Agreement. Notwithstanding the foregoing, the restrictions under this Section 8(c) shall terminate in accordance with Section 14(a).

9. Company's Right of Repurchase.

(a) Right of Repurchase.

(i) Upon the occurrence of (x) the termination of the Optionee's Service with the Company and its Subsidiaries for Cause (including, for the avoidance of doubt, any termination which the Board determines after such termination is for Cause); or (y) the Optionee's or Permitted Transferee's Bankruptcy, the Company shall have the right to repurchase from the Optionee (or any Permitted Transferee) some or all (as determined by the Company) of the Issued Shares held or subsequently acquired upon exercise of this Stock Option in accordance with the terms hereof by the Optionee (or any Permitted Transferee) at the price per share specified below (the "Repurchase Price").

(ii) Upon the occurrence of the termination of the Optionee's Service with the Company and its Subsidiaries for any reason, the Company shall have the right to repurchase from the Optionee (or any Permitted Transferee) some or all (as determined by the Company) of the Restricted Shares held or subsequently acquired upon exercise of this Stock Option in accordance with the terms hereof by the Optionee (or any Permitted Transferee) at the Repurchase Price per share.

Any of the repurchase arrangement contemplated by the preceding sentences of this Section 9(a) are referred to herein as the "Repurchase Right". Any of the Repurchase Right triggering events contemplated by the preceding sentences of this Section 9(a) are referred to herein as the "Repurchase Event".

(b) The Repurchase Right may be exercised by the Company within the later of (i) six (6) months following the date of the Repurchase Event or (ii) seven (7) months after the exercise of this Stock Option (the "Repurchase Period"). The Repurchase Right shall be exercised by the Company by giving the holder written notice on or before the last day of the Repurchase Period of its intention to exercise the Repurchase Right, and, together with such notice, tendering to the holder the aggregate Repurchase Price. The "Repurchase Price" shall equal an amount per share equal to the purchase price paid by the Optionee for the shares (subject to equitable adjustment for stock splits, recapitalizations and the like). The Company may assign the Repurchase Right to one or more Persons. Upon such notification, the Optionee and any Permitted Transferees shall promptly surrender to the Company any certificates representing the Issued Shares being purchased, together with a duly executed stock power for the transfer of such Issued Shares to the Company or the Company's assignee or assignees. Upon the Company's or its assignee's receipt of the certificates from the Optionee or any Permitted Transferees, the Company or its assignee or assignees shall deliver to him, her or them a check for the Repurchase Price of the Issued Shares being purchased; provided, however, that the Company may pay the Repurchase Price for such shares by offsetting and canceling any indebtedness then owed by the Optionee to the Company. At such time, the Optionee and/or any holder of the Issued Shares shall deliver to the Company the certificate or certificates representing the Issued Shares so repurchased, duly endorsed for transfer, free and clear of any liens or encumbrances. The Repurchase Right shall terminate in accordance with Section 14(a).

(c) Breaches. Notwithstanding anything to the contrary contained herein, if (i) the Optionee breaches this Agreement, the Employee Non-Competition, Non-Solicitation, Confidentiality and Assignment Agreement between Integration Appliance, Inc. and the Optionee or any other agreement between the Company or its Subsidiaries or Affiliates and the Optionee (each, an "Employee Agreement"), and (ii) if applicable, such breach is not cured within any applicable cure period explicitly set forth in the applicable Employee Agreement (a "Trigger Event"), then the Company may repurchase all of the Issued Shares at a price per Share equal to the lower of (A) the Fair Market Value of a Share on the date of repurchase and (B) the Option Purchase Price per Share on the date of exercise (subject to equitable adjustment for stock splits, recapitalizations and the like in the sole and exclusive discretion of the Board), and Optionee shall have no further rights relating to the Plan, or under this Agreement, in each case, as of the date of the Trigger Event. For the avoidance of doubt, nothing contained herein will prohibit Optionee from making any investment in publicly traded stock of a company representing less than one percent (1%) of its outstanding stock.

10. Escrow Arrangement.

(a) Escrow. In order to carry out the provisions of Sections 8, 9 and 11 of this Agreement more effectively, the Company shall hold any Issued Shares in escrow together with separate stock powers executed by the Optionee in blank for transfer, and any Permitted Transferee shall, as an additional condition to any transfer of Issued Shares, execute a like stock power as to such Issued Shares. The Company shall not dispose of the Issued Shares except as otherwise provided in this Agreement. In the event of any repurchase by the Company (or any of its assigns), the Company is hereby authorized by the Optionee and any Permitted Transferee, as the Optionee's and each such Permitted Transferee's attorney-in-fact, to date and complete the stock powers necessary for the transfer of the Issued Shares being purchased and to transfer such Issued Shares in accordance with the terms hereof. At such time as any Issued Shares are no longer subject to any repurchase, first refusal or drag along rights contained herein or in any other agreement applicable to the Issued Shares, the Company shall, at the written request of the Optionee, deliver to the Optionee (or the relevant Permitted Transferee) a certificate representing such Issued Shares with the balance of the Issued Shares to be held in escrow pursuant to this Section 10.

(b) Remedy. Without limitation of any other provision of this Agreement or other rights, in the event that the Optionee, any Permitted Transferees or any other person or entity is required to sell the Optionee's Issued Shares pursuant to the provisions of Sections 8, 9 and 11 of this Agreement and in the further event that he or she refuses or for any reason fails to deliver to the Company or its designated purchaser of such Issued Shares the certificate or certificates evidencing such Issued Shares together with a related stock power, the Company or such designated purchaser may deposit the applicable purchase price for such Issued Shares with a bank designated by the Company, or with the Company's independent public accounting firm, as agent or trustee, or in escrow, for the Optionee, any Permitted Transferees or other person or entity, to be held by such bank or accounting firm for the benefit of and for delivery to him, her, them or it, and/or, in its discretion, pay such purchase price by offsetting any indebtedness then owed by the Optionee as provided above. Upon any such deposit and/or offset by the Company or its designated purchaser of such amount and upon notice to the person or entity who was required to sell the Issued Shares to be sold pursuant to the provisions of Sections 8, 9 and 11, such Issued Shares shall at such time be deemed to have been sold, assigned, transferred and conveyed to such purchaser, the holder thereof shall have no further rights thereto (other than the right to withdraw the payment thereof held in escrow, if applicable), and the Company shall record such transfer in its stock transfer book or in any appropriate manner.

11. Drag Along Right. In the event the holders of a majority of the Company's equity securities then outstanding (the "Majority Shareholders") determine to sell or otherwise dispose of all or substantially all of the assets of the Company or all or fifty percent (50%) or more of the capital stock of the Company in each case in a transaction constituting a change in control of the Company, to any Person, or to cause the Company to merge with or into or consolidate with any Person (in each case, the "Buyer") in a *bona fide* negotiated transaction (a "Sale"), the Optionee, including any Permitted Transferees, shall be obligated to and shall (subject to Section 6): (a) sell, transfer and deliver, or cause to be sold, transferred and delivered, to the Buyer, his or her Issued Shares (including for this purpose all of the Optionee's or his or her Permitted Transferee's Issued Shares that presently or as a result of any such transaction may be acquired upon the exercise of options or other convertible securities (following the payment of the exercise price therefor, as applicable)) on substantially the same terms applicable to the Majority Shareholders (with appropriate adjustments to reflect the conversion of convertible securities, the redemption of redeemable securities and the exercise of exercisable securities as well as the relative preferences and priorities of preferred stock); (b) if such transaction requires stockholder approval, with respect to all his or her Issued Shares (including for this purpose all of the Optionee's or his or her Permitted Transferee's Issued Shares that presently or as a result of any such transaction may be acquired upon the exercise of options (following the payment of the exercise price therefor)) which he or she owns or over which he or she otherwise exercises voting power, to vote (in person, by proxy or by action by written consent, as applicable) all such Issued Shares in favor of, and adopt, such Sale (together with any related amendment to the Company's certificate of incorporation required in order to implement such Sale) and to vote in opposition to any and all other proposals that could delay or impair the ability of the Company to consummate such Sale; (c) execute and deliver all related documentation and take such other action in support of the Sale as shall reasonably be requested by the Company, the Buyer or the Majority Shareholders in order to carry out the terms and provision of this Section 11, including without limitation executing and delivering instruments of conveyance and transfer, and any purchase agreement, merger agreement, indemnity agreement, escrow agreement, consent, waiver, governmental filing, share certificates duly endorsed for transfer (free and clear of impermissible liens, claims and encumbrances), shareholder release and any similar or related documents; (d) not to deposit, and to cause his or her Affiliates (including Permitted Transferee's and their Affiliates) not to deposit, except as provided in this Agreement, any Issued Shares owned by such party or Affiliate in a voting trust or subject any Issued Shares to any arrangement or agreement with respect to the voting of such Issued Shares, unless specifically requested to do so by the Buyer in connection with the Sale; (e) to refrain from exercising any dissenters' rights or rights of appraisal under applicable law at any time with respect to such Sale; (f) if the consideration to be paid in exchange for the Issued Shares pursuant to this Section 11 includes any securities and the applicable purchaser reasonably requests, enter into a shareholders and other voting agreement relating to such securities; and (g) if the consideration to be paid in exchange for the Issued Shares pursuant to this Section 11 includes any securities and due receipt thereof by the Optionee (or any Permitted Transferee) would require under applicable law (x) the registration or qualification of such securities or of any Person as a broker or dealer or agent with respect to such securities or (y) the provision to the Optionee (or Permitted Transferee) of any information other than such information as a prudent issuer would generally furnish in an offering made solely to "accredited investors" as defined in Regulation D promulgated under the Act, the Company may cause to be paid to the Optionee (or Permitted Transferee) in lieu thereof, against surrender of the Issued Shares which would have otherwise been sold by the Optionee (or Permitted Transferee), an amount in cash equal to the fair value (as determined in good faith by the Company) of the securities which the Optionee (or Permitted Transferee) would otherwise receive as of the date of the issuance of such securities in exchange for the Issued Shares. The obligations under this Section 11 shall terminate in accordance with Section 14(a).

12. Lockup Provision. The Optionee, including any Permitted Transferees, agree, if requested by the Company and any underwriter engaged by the Company, not to sell or otherwise transfer or dispose of any Issued Shares (including, without limitation pursuant to Rule 144 under the Act) held by him or her for such period following the effective date of any registration statement of the Company filed under the Act as the Company or such underwriter shall specify reasonably and in good faith, not to exceed 180 days.

13. Miscellaneous Provisions.

(a) Termination. The Company's repurchase rights under Section 9 shall terminate upon the closing of the Company's Initial Public Offering or upon consummation of any Sale Event, in either case as a result of which shares of the Company (or successor entity) of the same class as the Issued Shares are registered under Section 12 of the Exchange Act and publicly traded on NASDAQ/NMS or any national security exchange.

(b) Equitable Relief. The parties hereto agree and declare that legal remedies may be inadequate to enforce the provisions of this Agreement and that equitable relief, including specific performance and injunctive relief, may be used to enforce the provisions of this Agreement.

(c) Adjustments for Changes in Capital Structure.

(i) Basic Adjustment Provisions. In the event of a stock dividend, stock split or combination of shares (including a reverse stock split), recapitalization or other change in the Company's capital structure, the Committee will make appropriate adjustments to the maximum number of Option Shares that may be delivered under the Plan and will also make appropriate adjustments to the number and kind of shares of stock or securities subject to Awards then outstanding or subsequently granted, any exercise prices relating to Awards and any other provision of Awards affected by such change.

(ii) Certain Other Adjustments. The Committee may also make adjustments of the type described in Section 14(c)(i) above to take into account distributions to stockholders other than those provided for in Section 6 and 13(c)(i), or any other event, if the Committee determines that adjustments are appropriate to avoid distortion in the operation of the Plan and to preserve the value of Awards made hereunder (including if the Notice of Stock Option Grant states that this grant is intended to be an incentive stock option, having due regard for the qualification of ISOs under Section 422 of the Code), where applicable.

(iii) Continuing Application of Plan Terms. References in the Plan to shares of Stock will be construed to include any stock or securities resulting from an adjustment pursuant to this Section 14(c).

(d) Change and Modifications. This Agreement may not be orally changed, modified or terminated, nor shall any oral waiver of any of its terms be effective. This Agreement may be changed, modified or terminated only by an agreement in writing signed by the Committee and the Optionee.

(e) Governing Law. This Agreement shall be deemed a contract made under the laws of Delaware and this Agreement, and all disputes, claims or controversies arising out of or relating to this Agreement, or the negotiation, validity or performance hereof or the transactions contemplated herein, shall be construed under, governed and enforced by the laws of such state, without giving effect to its conflicts of laws principles.

(f) Headings. The headings are intended only for convenience in finding the subject matter and do not constitute part of the text of this Agreement and shall not be considered in the interpretation of this Agreement.

(g) Saving Clause. If any provision(s) of this Agreement shall be determined to be illegal or unenforceable, such determination shall in no manner affect the legality or enforceability of any other provision hereof.

(h) Notices. All notices, requests, consents and other communications shall be in writing and be deemed given when delivered personally, by telex or facsimile transmission or when received if mailed by first class registered or certified mail, postage prepaid. Notices to the Company or the Optionee shall be addressed as set forth underneath their signatures below, or to such other address or addresses as may have been furnished by such party in writing to the other.

(i) Benefit and Binding Effect. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto, their respective successors, permitted assigns, and legal representatives. The Company has the right to assign this Agreement, and such assignee shall become entitled to all the rights of the Company hereunder to the extent of such assignment.

(j) Dispute Resolution.

(i) Any dispute, claim or controversy arising out of or relating to this Agreement or the breach, termination, enforcement, interpretation or validity thereof, including the determination of the scope or applicability of this agreement to arbitrate, shall be determined exclusively by arbitration in Boston, Massachusetts, before one arbitrator. The arbitration shall be administered by JAMS, or its successor, pursuant to its Comprehensive Arbitration Rules and Procedures. Judgment on the Award may be entered in any court having jurisdiction. This clause shall not preclude parties from seeking provisional remedies in aid of arbitration from a court of appropriate jurisdiction. The arbitration hearing shall commence within one hundred twenty (120) days after any party hereto has filed a written demand for arbitration with JAMS. The arbitrator may not award damages in excess of actual compensatory damages and shall not award punitive or multiple damages or any other damages expressly excluded under this Agreement, and the parties to this Agreement expressly waive any claim to any such damages. The arbitrator may, in the award, allocate all or part of the costs of the arbitration, including the fees of the arbitrator and the reasonable attorneys' fees of the prevailing party.

(ii) The parties agree that any and all disputes, claims or controversies arising out of or relating to this Agreement shall be submitted to JAMS, or its successor, for mediation, and if the matter is not resolved through mediation, then it shall be submitted to JAMS, or its successor, for final and binding arbitration pursuant to Section 14(j)(i). Any party may commence mediation by providing to JAMS and the other parties a written request for mediation, setting forth the subject of the dispute and the relief requested. The parties will cooperate with JAMS and with one another in selecting a mediator from the JAMS panel of neutrals, and in scheduling the mediation proceedings. The parties covenant that they will participate in the mediation in good faith, and that they will share equally in its costs. All offers, promises, conduct and statements, whether oral or written, made in the course of the mediation by any of the parties, their agents, employees, experts and attorneys, and by the mediator or any JAMS employees, are confidential, privileged and inadmissible for any purpose, including impeachment, in any arbitration or other proceeding involving the parties, provided that evidence that is otherwise admissible or discoverable shall not be rendered inadmissible or non-discoverable as a result of its use in the mediation. Either party may initiate arbitration with respect to the matters submitted to mediation by filing a written demand for arbitration at any time at least ten (10) days following the initial mediation session or sixty (60) days after the date of filing the written request for mediation, whichever occurs first. The mediation may continue after the commencement of arbitration if the parties so desire. Unless otherwise agreed by the parties, the mediator shall be disqualified from serving as arbitrator in the case. The pendency of a mediation shall not preclude a party from seeking provisional remedies in aid of the arbitration from a court of appropriate jurisdiction, and the parties agree not to defend against any application for provisional relief on the ground that a mediation is pending.

(iii) The provisions of Section 14(e) may be enforced by any court of competent jurisdiction, and the party seeking enforcement shall be entitled to an award of all costs, fees and expenses, including attorneys' fees, to be paid by the party against whom enforcement is ordered. Service of process in any judicial proceeding to enforce any provision of this Section 14(j), or to enforce any arbitration award may be made upon any party by registered or certified mail to the address specified by that party in this Agreement, as well as by any other method of service of process authorized by applicable law.

Appendix A

STOCK OPTION EXERCISE NOTICE

LegalApp Holdings, Inc.
Attention: Chief Financial Officer
c/o Great Hill Partners LLC
One Liberty Square
Boston, MA 02109

and

Integration Appliance, Inc.
Attention: Chief Executive Officer
200 Portage Ave
Palo Alto, CA 94306

Pursuant to the terms of my executive stock option agreement dated (the "Agreement") under the LegalApp Holdings, Inc. 2012 Stock Option and Grant Plan, I, [Insert Name] , hereby [Circle One] partially/fully exercise such option by including herein payment in the amount of $ representing the purchase price for [Fill in number of Option Shares] option shares. I have chosen the following form(s) of payment:

☐ 1. Cash
☐ 2. Certified or bank check payable to LegalApp Holdings, Inc.
☐ 3. Other (as described in the Agreement (please describe))
_____.

In connection with my exercise of the option as set forth above, I hereby represent and warrant to LegalApp Holdings, Inc. (the "Company") as follows:

(i) I am purchasing the option shares for my own account for investment only, and not for resale or with a view to the distribution thereof.

(ii) I have had such an opportunity as I have deemed adequate to obtain from the Company such information as is necessary to permit me to evaluate the merits and risks of my investment in the Company and have consulted with my own advisers with respect to my investment in the Company.

(iii) I have sufficient experience in business, financial and investment matters to be able to evaluate the risks involved in the purchase of the option shares and to make an informed investment decision with respect to such purchase.

(iv) I can afford a complete loss of the value of the option shares and am able to bear the economic risk of holding such option shares for an indefinite period of time.

(v) I understand that the option shares may not be registered under the Securities Act of 1933 (it being understood that the option shares are being issued and sold in reliance on the exemption provided in Rule 701 thereunder) or any applicable state securities or "blue sky" laws and may not be sold or otherwise transferred or disposed of in the absence of an effective registration statement under the Securities Act of 1933 and under any applicable state securities or "blue sky" laws (or exemptions from the registration requirement thereof). I further acknowledge that certificates representing option shares will bear restrictive legends reflecting the foregoing.

Sincerely yours,

_____

Name:

Address:

_____

_____

_____

Exhibit 10.16

Integration Appliance, Inc.

CONSULTING AGREEMENT

This Consulting Agreement (this "***Agreement***") is made as of March 1, 2016 (the "***Effective Date***"), by and between Integration Appliance, Inc., a Delaware corporation (the "***Company***"), and Ralph Baxter (the "***Consultant***").

Consultant desires to perform, and the Company desires to have Consultant perform, consulting services as an independent contractor to the Company.

NOW, THEREFORE, the parties agree as follows:

1. Services.

(a) Performance. Consultant will perform the services that may be reasonably requested from time to time by the Company (the "***Services***"), including but not limited to the Services described in detail on Exhibit A to this Agreement (the "***Services Description***").

(b) Term. This Agreement shall commence on the date hereof and shall continue until terminated in accordance with the provisions of Section 6.

(c) Payment. Subject to the terms and conditions of this Agreement, for the performance of the Services, the Company will pay Consultant fees as set forth in the Services Description, on the terms and in the manner set forth in the Services Description. Except as otherwise provided on Exhibit A, any expenses incurred by Consultant in performing the Services will be the sole responsibility of Consultant.

2. Relationship of Parties.

(a) Independent Contractor. Consultant is an independent contractor and is not an agent or employee of, and has no authority to bind, the Company by contract or otherwise. Consultant will perform the Services under the general direction of the Company, but Consultant will determine, in Consultant's sole discretion, the manner and means by which the Services are accomplished, subject to the requirement that Consultant shall at all times comply with applicable law. Consultant will indemnify the Company and hold it harmless from and against all claims, damages, losses and expenses, including reasonable fees and expenses of attorneys and other professionals, relating to any obligation imposed by law on the Company as a result of Consultant's failure to comply with the foregoing provision.

(b) Employment Taxes and Benefits. Consultant will report as self-employment income all compensation received by Consultant pursuant to this Agreement. Consultant will indemnify the Company and hold it harmless from and against all claims, damages, losses and expenses, including reasonable fees and expenses of attorneys and other professionals, relating to any obligation imposed by law on the Company to pay any withholding taxes, social security, unemployment or disability insurance, or similar items in connection with compensation received by Consultant pursuant to this Agreement. Consultant will not be entitled to receive any vacation or illness payments, or to participate in any plans, arrangements, or distributions by the Company pertaining to any bonus, stock option, profit sharing, insurance or similar benefits for the Company's employees.

(c) Liability Insurance. Consultant will maintain adequate insurance to protect Consultant from the following: (i) claims under workers' compensation and state disability acts; (ii) claims for damages because of bodily injury, sickness, disease or death that arise out of any negligent act or omission of Consultant; and (iii) claims for damages because of injury to or destruction of tangible or intangible property, including loss of use resulting therefrom, that arise out of any negligent act or omission of Consultant.

3. Property of Company.

(a) Definition of Innovations. Consultant agrees to disclose in writing to the Company all inventions, products, designs, drawings, notes, documents, information, documentation, improvements, works of authorship, processes, techniques, know-how, algorithms, technical and business plans, specifications, hardware, circuits, computer languages, computer programs, databases, user interfaces, encoding techniques, and other materials or innovations of any kind that Consultant may make, conceive, develop or reduce to practice, alone or jointly with others, in connection with performing Services or that result from or that are related to such Services, whether or not they are eligible for patent, copyright, mask work, trade secret, trademark or other legal protection ("***Innovations***"); provided that in no event shall the Innovations be deemed to include the general expertise of Consultant acquired prior to the Effective Date, including with respect to legal service management techniques.

(b) Ownership of Innovations. Consultant and the Company agree that, to the fullest extent legally possible, all Innovations will be works made for hire owned exclusively by the Company. Consultant agrees that, regardless of whether the Innovations are legally works made for hire, all Innovations will be the sole and exclusive property of the Company. Consultant hereby irrevocably transfers and assigns to the Company, and agrees to irrevocably transfer and assign to the Company, all right, title and interest in and to the Innovations, including all worldwide patent rights (including patent applications and disclosures), copyright rights, mask work rights, trade secret rights, know-how, and any and all other intellectual property or proprietary rights therein (collectively, "***Intellectual Property Rights***"). At the Company's request and expense, during and after the term of this Agreement, Consultant will assist and cooperate with the Company in all respects and will execute documents and, subject to the reasonable availability of Consultant, will give testimony and take such further acts reasonably requested by the Company to enable the Company to acquire, transfer, maintain, perfect and enforce its Intellectual Property Rights and other legal protections for the Innovations. Consultant hereby appoints the officers of the Company as Consultant's attorney-in-fact coupled with an interest to execute documents on behalf of Consultant for this limited purpose.

(c) Moral Rights. Consultant also hereby irrevocably transfers and assigns to the Company, and agrees to irrevocably transfer and assign to the Company, and waives and agrees never to assert, any and all Moral Rights (as defined below) that Consultant may have in or with respect to any Innovation, during and after the term of this Agreement. "***Moral Rights***" mean any rights to claim authorship of an Innovation, to object to or prevent the modification or destruction of any Innovation, to withdraw from circulation or control the publication or distribution of any Innovation, and any similar right, existing under judicial or statutory law of any country in the world, or under any treaty, regardless of whether or not such right is called or generally referred to as a "moral right."

(d) Related Rights. If any part of the Services or Innovations or information provided hereunder is based on, incorporates, or is an improvement or derivative of, or cannot be reasonably and fully made, used, reproduced, distributed and otherwise exploited without using or violating technology or intellectual property rights owned by or licensed to Consultant (or any person involved in the Services) and not assigned hereunder, Consultant hereby grants Company and its successors a perpetual, irrevocable, worldwide royalty-free, non-exclusive, sublicensable right and license to exploit and exercise all such technology and intellectual property rights in support of Company's exercise or exploitation of the Services, Innovations, other work or information performed or provided hereunder, or any assigned rights (including any modifications, improvements and derivatives of any of them).

4. Confidential Information. Consultant acknowledges that Consultant may have already acquired and will acquire information and materials from the Company and knowledge about the business, financial condition, products, programming techniques, experimental work, customers and suppliers of the Company and that all such knowledge, information and materials acquired, the existence, terms and conditions of this Agreement, and the Innovations, are and will be the trade secrets and confidential and proprietary information of the Company whether disclosed prior to or after the execution of this Agreement (collectively, the "***Confidential Information***"). Confidential Information will not include, however, any information that is or becomes part of the public domain and generally known to the public through no fault of Consultant or Consultant's agents, contractors or representatives. Consultant agrees to hold all such Confidential Information in strict confidence, not to disclose it to others or use it in any way, commercially or otherwise, except in performing the Services, and not to allow any unauthorized person access to it, either before or after expiration or termination of this Agreement. Consultant further agrees to take all action reasonably necessary and satisfactory to protect the confidentiality of the Confidential Information including, without limitation, implementing and enforcing operating procedures to minimize the possibility of unauthorized use or copying of the Confidential Information.

5. Indemnification by Consultant. Consultant will indemnify and hold harmless the Company from and against all claims, damages, losses and expenses, including court costs and reasonable fees and expenses of attorneys, expert witnesses, and other professionals, arising out of or resulting from, and, at the Company's option, Consultant will defend the Company against:

(a) any action by a third party against the Company that is based on any claim that any Services performed under this Agreement, or any results of the Services (including any Innovations), or the Company's use thereof, infringe, misappropriate or violate any patent rights, copyright rights, mask work rights, trade secret rights or any other intellectual property or proprietary rights; and

(b) any action by a third party that is based on any negligent act or omission or willful conduct of Consultant and that results in: (i) any bodily injury, sickness, disease or death; (ii) any injury or destruction to tangible or intangible property (including computer programs and data) or any loss of use resulting therefrom; or (iii) any violation of Consultant's confidentiality obligations hereunder as well as any violation of any statute, ordinance, or regulation.

6. Termination and Expiration.

(a) Breach. Either party may terminate this Agreement (including the Services Description) in the event of a material breach by the other party of this Agreement if such breach continues uncured for a period of fifteen (15) days after written notice.

(b) At Will. This Agreement (including the Services Description) may be terminated by the Company giving 60 days written notice. Such termination shall not prejudice any other remedy to which the Company may be entitled, either by law, in equity, or under this Agreement. In the event of such termination, Consultant shall be entitled to payment for any fees due and owing hereunder prior to the effective date of termination. Such payment shall constitute full settlement of any and all claims of Consultant of every description against the Company.

(c) Expiration. Unless terminated earlier, this Agreement will expire on December 31, 2018.

(d) No Election of Remedies. The election by the Company to terminate this Agreement in accordance with its terms shall not be deemed an election of remedies, and all other remedies provided by this Agreement or available at law or in equity shall survive any termination.

(e) Effect of Expiration or Termination**.** Upon the expiration or termination of this Agreement for any reason, Consultant will promptly notify the Company of all Confidential Information, including but not limited to any Innovations, in Consultant's possession or control and, at Consultant's expense and in accordance with the Company's instructions, will promptly deliver to the Company all such Confidential Information.

(f) Survival. The provisions of Sections 2(b), 3, 4, 5, 6(d), 6(e), 6(f), 7, 8(c) and 9 will survive the expiration or termination of this Agreement.

7. Limitation of Liability. IN NO EVENT SHALL THE COMPANY BE LIABLE FOR ANY SPECIAL, INCIDENTAL, INDIRECT OR CONSEQUENTIAL DAMAGES OF ANY KIND IN CONNECTION WITH THIS AGREEMENT, EVEN IF THE COMPANY HAS BEEN INFORMED IN ADVANCE OF THE POSSIBILITY OF SUCH DAMAGES.

8. Covenants and Warranties.

(a) Competitive Activities. Consultant will not during the term of this Agreement, directly or indirectly, in any individual or representative capacity, engage or participate in any business that is competitive with any types and kinds of business being conducted by the Company; provided that the foregoing shall not prevent Consultant from engaging in the following activities (together, the "Exceptions"): (i) service as Senior Advisor at Thomson Reuters Legal and Chairman of the Thomson Reuters Legal Executive Institute, (ii) service on the board of directors of Lex Machina, (iii) service on the board of directors of Hire An Esquire, (iv) service on the board of directors of LegalZoom and (v) activities expressly approved in writing by the Company; provided further that in no event shall service for the following parties constitute Exceptions: (a) BT Tikit, (b) Lexis Nexis Interaction, (c) iManage, (d) Prosperoware, (e) Elegrity and (f) Foundation Software Group; provided further that the Company is entitled, at any time and in its sole discretion, to remove any of the activities comprising the Exceptions by thirty (30) days' prior written notice to Consultant.

(b) Pre-existing Obligations. Consultant represents and warrants that Consultant has no pre-existing obligations or commitments (and will not assume or otherwise undertake any obligations or commitments) that would hinder Consultant's performance of his obligations under this Agreement.

(c) Solicitation of Employment. Because of the trade secret subject matter of the Company's business, Consultant agrees that he will not solicit for any purpose the services of any of the employees, consultants, or suppliers of the Company during the term of this Agreement and for a period of twelve (12) months thereafter.

(d) Representations and Warranties. Consultant represents, warrants and covenants that: (i) the Services will be performed in a professional and workmanlike manner and that none of such Services nor any part of this Agreement is or will be inconsistent with or hindered by any obligation (and will not assume or otherwise undertake any obligations or commitments that would result in the foregoing) Consultant may have to others; (ii) all work under this Agreement shall be Consultant's original work and none of the Services or Inventions nor any development, use, production, distribution or exploitation thereof will infringe, misappropriate or violate any intellectual property or other right of any person or entity (including, without limitation, Consultant); (iii) Consultant has the full right to provide Company with the assignments and rights provided for herein (and has written enforceable agreements with all persons necessary to give Consultant the rights to do the foregoing and otherwise fully perform this Agreement and, in addition, Consultant will have each person who may be involved in any way with, or have any access to, any Services or Proprietary Information will enter into (prior to any such involvement or access) a binding agreement for Company's benefit that contains provisions at least as protective as those contained herein); (iv) Consultant shall comply with all applicable laws and Company safety rules in the course of performing the Services; and (v) if Consultant's work requires a license, Consultant has obtained that license and the license is in full force and effect.

9. General.

(a) Assignment. Consultant may not assign Consultant's rights or delegate Consultant's obligations under this Agreement either in whole or in part without the prior written consent of the Company. Any attempted assignment or delegation without such consent will be considered null and void.

(b) Equitable Remedies. Because the Services are personal and unique and because Consultant will have access to Confidential Information of the Company, the Company will have the right to enforce this Agreement and any of its provisions by injunction, specific performance or other equitable relief, without having to post a bond or other consideration, in addition to all other remedies that the Company may have for a breach of this Agreement.

(c) Mediation and Arbitration. Any controversy between the parties to this Agreement involving the construction or application of any of the terms, provisions, or conditions of this Agreement, shall on written request of either party served on the other, be submitted first to mediation and then if still unresolved to binding arbitration. Said mediation or binding arbitration shall occur in New Castle County, Delaware and comply with and be governed by the provisions of the American Arbitration Association for Commercial Disputes unless the parties stipulate otherwise. If any action is necessary to enforce the terms of this Agreement, the substantially prevailing party will be entitled to reasonable attorneys' fees, costs and expenses in addition to any other relief to which such prevailing party may be entitled, as the arbitrator shall decide.

(d) Governing Law; Severability. This Agreement will be governed by and construed in accordance with the laws of the State of Delaware, excluding that body of law pertaining to conflict of laws. Any legal action or proceeding arising under this Agreement will be brought exclusively in the federal or state courts located in New Castle County, Delaware and the parties hereby consent to the personal jurisdiction and venue therein. If any provision of this Agreement is for any reason found to be unenforceable, the remainder of this Agreement will continue in full force and effect, and the parties agree to renegotiate in good faith any such provision and to be bound by the mutually agreed substitute provision in order to give the most approximate effect intended by the parties that is enforceable.

(e) Notices. All notices required or permitted under this Agreement will be in writing and delivered by confirmed facsimile transmission, by courier or overnight delivery service, or by certified mail, and in each instance will be deemed given upon receipt. All notices will be sent to the addresses set forth below or to such other address as may be specified by either party to the other in accordance with this Section.

(f) Complete Understanding; Modification. This Agreement, together with Exhibit A, constitutes the complete and exclusive understanding and agreement of the parties with respect to the subject matter hereof and supersedes all prior understandings and agreements, whether written or oral, with respect to the subject matter hereof. In the event of a conflict, the terms and conditions of Exhibit A will take precedence over the terms and conditions of this Agreement. Any waiver, modification or amendment of any provision of this Agreement will be effective only if in writing and signed by the parties hereto.

(g) Waiver. The waiver of any breach of any provision of this Agreement shall not constitute a waiver of any subsequent breach of the same or other provisions hereof. No delay or omission by a party in exercising any right under this Agreement shall operate as a waiver of that or any other right.

(h) Counterparts. This Agreement may be executed in counterparts.

(i) Headings. The headings used within this Agreement are for convenience of reference only and in no way define, limit or affect the scope or substance of any portion of this Agreement.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the parties have signed this Consulting Agreement as of the Effective Date.

INTEGRATION APPLIANCE, INC.		**CONSULTANT:**	
By:	/s/ John Hall	By:	/s/ Ralph Baxter
Name:	John Hall	Name:	Ralph Baxter
Title:	CEO		
Address:	200 Portage Avenue	Address:	37 Hamilton Avenue
	Palo Alto, CA 94306		City, State and Zip Wheeling, WV 26003
Phone:	650.852.0400	Phone:	ralph@ralphbaxter.com
Email:	john.hall@intapp.com	Email:	ralph@ralphbaxter.com

Attachment: Exhibit A – Services Description

EXHIBIT A
Services Description

This Services Description is issued under and subject to all of the terms and conditions of the Consulting Agreement, dated as of the Effective Date, by and between the Company and the Consultant (the "***Agreement***").

Services

Consultant shall spend 25% of his professional time providing the Services, including but not limited to serving as a non-voting member of the Board of Directors of the Company and leading the Company's strategic advisory board program. Specific objectives of the Services provided by Consultant shall include:

1. Support of the Company's market development plan to reach senior leaders in the law firm industry.
2. Support of the Company's three-year plan to grow revenues to $120,000,000 by fiscal year end 2018.

Fees

The Company shall pay Consultant aggregate fees of $120,000 per year, paid in arrears in monthly installments of $10,000. During the term of the Agreement, the Company shall reimburse Consultant for all reasonable and documented travel and other business expenses incurred by Consultant in the performance of Consultant's duties to the Company in accordance with the Company's expense reimbursement policy.

The Company shall undertake to issue to Consultant a non-qualified stock option grant for 126,000 shares of common stock of the Company's parent, LegalApp Holdings, Inc.

In addition, the Company and Consultant shall mutually agree on a referral fee program pursuant to which Consultant could earn an additional fee of up to $130,000 per year based upon the achievement of certain milestones; for the avoidance of doubt, such fee would be prorated and earned in the event the Agreement is terminated.

Exhibit 10.17

Integration Appliance, Inc.

FIRST AMENDMENT TO CONSULTING AGREEMENT

This First Amendment to Consulting Agreement (the "**Amendment**") is made as of 28 April 2017 (the "**Amendment Effective Date**"), and amends the Consulting Agreement dated March 1, 2016 (the **"Agreement"**), by and between Integration Appliance, Inc., a Delaware corporation (the "**Company**"), and Ralph Baxter (the "**Consultant**").

Company and Consultant desire to amend the Consulting Agreement to revise Exhibit A, Services Description, which is attached to and made part of the Consulting Agreement. Except as expressly set forth in this Amendment, the Consulting Agreement remains in full force and effect in accordance with its terms. Capitalized terms not otherwise defined in this Amendment shall have the meanings provided in the Consulting Agreement.

NOW, THEREFORE, the parties agree as follows:

1. Services

The first sentence under the heading "Services" in Exhibit A, Services Description, is hereby deleted and replaced with the following sentence: "Consultant shall spend fifty percent (50%) of his professional time providing the Services, including but not limited to serving as a non-voting member of the Board of Directors of the Company and leading the Company's strategic advisory board program."

2. Fees

The first sentence in the first paragraph under the heading "Fees" in Exhibit A, Services Description, is hereby deleted and replaced with the following sentence: "The Company shall pay Consultant aggregate fees of $240,000 per year, paid in arrears in monthly installments of $20,000."

3. Referral Fee Compensation

The first sentence in the third paragraph under the heading "Fees" in Exhibit A, Services Description, is hereby deleted and replaced with the following sentence: "In addition, the Company and Consultant shall mutually agree on a referral fee program pursuant to which Consultant can earn and additional fee of up to $260,000 per year based upon the achievement of certain milestones; for avoidance of doubt, such fee would be prorated and earned in the event the Agreement is terminated."

4. Effective Date

The changes in paragraphs 1-3 above are deemed to have taken effect as of 1 April 2017.

5. Equity Grant

lntapp will grant Consultant 126,000 options in LegalApp Holdings, Inc. The vesting commencement date is 1 April 2017, the grant will vest ratably over 21 months, and will be fully vested as of 31 December 2018.

//////////////

IN WITNESS WHEREOF, the parties have signed this First Amendment to Consulting Agreement as of the Amendment Effective Date.

INTEGRATION APPLIANCE, INC.

By: /s/ Eric Drattell

Name: Eric Drattell

Title: General Counsel

CONSULTANT

/s/ Ralph Baxter

Ralph Baxter

Exhibit 10.18

Integration Appliance, Inc.

SECOND AMENDMENT TO CONSULTING AGREEMENT

This Second Amendment to Consulting Agreement (the "**Amendment**") is made as of January 1, 2019 (the "**Amendment Effective Date**"), and amends the Consulting Agreement dated March 1, 2016, as amended April 28, 2017 (as amended, the **"Agreement"),** by and between Integration Appliance, Inc., a Delaware corporation (the "**Company**"), and Ralph Baxter (the "**Consultant**").

Company and Consultant desire to further amend the Consulting Agreement to extend the term of the Agreement. Except as expressly set forth in this Amendment, the Consulting Agreement remains in full force and effect in accordance with its terms. Capitalized terms not otherwise defined in this Amendment shall have the meanings provided in the Consulting Agreement.

NOW, THEREFORE, the parties agree as follows:

1. Term. The parties agree to extend the term of the Agreement for one (1) year. Therefore, Section 6(c) of the Agreement shall be deleted in its entirety and replaced as follows:

"(c) Expiration. Unless terminated earlier, this Agreement will expire on December 31, 2019."

IN WITNESS WHEREOF, the parties have signed this Second Amendment to Consulting Agreement as of the Amendment Effective Date.

INTEGRATION APPLIANCE, INC.		**CONSULTANT**	
By:	/s/ Stephen Robertson		/s/ Ralph Baxter
Name:	Stephen Robertson	Name:	Ralph Baxter
Title:	Chief Financial Officer		

Ralph Baxter
37 Hamilton Avenue
Wheeling, WV 26003

April 29, 2019

RE: Third Amendment to Consulting Agreement dated March 1, 2016

Dear Mr. Baxter:

This Third Amendment (the "Third Amendment") amends the previously signed Consulting Agreement by and between Integration Appliance, Inc. ("Company") and Ralph Baxter ("Consultant") dated March 1, 2016, and amended on April 28, 2017, and on January 1, 2019 (as amended, the "Agreement").

The parties acknowledge and agree that effective May 1, 2019, Ralph Baxter hereby assigns all of his rights, title, interest, and delegates all of his obligations, responsibilities and duties, in and to the Agreement, to Ralph Baxter, Inc. Ralph Baxter, Inc accepts all of Ralph Baxter's obligations, responsibilities, and duties under the Agreement. In accordance with Section 9 of the Agreement, Company consents to the assignment described herein. Therefore, all references in the Agreement to "Ralph Baxter" shall be replaced with "Ralph Baxter, Inc.".

Unless otherwise specified, capitalized terms used herein shall have the meanings set forth in the Agreement. This Third Amendment may be executed in multiple counterparts, each of which will be deemed an original, but all of which together will constitute one and the same instrument. A facsimile or .pdf signature shall be considered valid as if an original signature.

Except as specifically amended by this Third Amendment, the Agreement remains in full force and effect. To the extent that there is any conflict between the provisions of this Third Amendment and the Agreement, the provisions of this Third Amendment shall prevail.

IN WITNESS WHEREOF, the parties, through the signatures below of their duly authorized officers, have executed this Third Amendment as of the dates set forth below.

RALPH BAXTER, INC.		INTEGRATION APPLIANCE, INC.	
By:	/s/ Ralph Baxter	By:	/s/ Stephen I. Robertson
Name:	Ralph Baxter	Name:	Stephen I. Robertson
Title:	Board Member, Intapp	Title:	CFO
Date:	4/29/19	Date:	4/30/19

RALPH BAXTER

By: /s/ Ralph Baxter
Name: Ralph Baxter
Title: Board Member, Intapp
Date: 4/29/19

Ralph Baxter, Inc.
Ralph Baxter
37 Hamilton Avenue
Wheeling, WV 26003

December 18, 2019

RE: Fourth Amendment to Consulting Agreement dated March 1, 2016

Dear Mr. Baxter:

This Fourth Amendment (the "Fourth Amendment") amends the previously signed Consulting Agreement by and between Integration Appliance, Inc. ("Company") and Ralph Baxter, Inc. ("Consultant") dated March 1, 2016, and amended on April 28, 2017, January 1, 2019, and on April 30, 2019 (as amended, the "Agreement").

1. The parties agree to extend the term of the Agreement. Therefore, Section 6(c) of the Agreement shall be deleted in its entirety and replaced as follows:

"(c) Expiration. Unless terminated earlier, this Agreement will expire on June 30, 2020."

Unless otherwise specified, capitalized terms used herein shall have the meanings set forth in the Agreement. This Fourth Amendment may be executed in multiple counterparts, each of which will be deemed an original, but all of which together will constitute one and the same instrument. A facsimile or .pdf signature shall be considered valid as if an original signature.

Except as specifically amended by this Fourth Amendment, the Agreement remains in full force and effect. To the extent that there is any conflict between the provisions of this Fourth Amendment and the Agreement, the provisions of this Fourth Amendment shall prevail.

IN WITNESS WHEREOF, the parties, through the signatures below of their duly authorized officers, have executed this Fourth Amendment as of the dates set forth below.

RALPH BAXTER, INC.		INTEGRATION APPLIANCE, INC.	
By:	/s/ Ralph Baxter	By:	/s/ Stephen Robertson
Name:	Ralph Baxter	Name:	Stephen Robertson
Title:	Principal	Title:	CFO
Date:	23 December 2019	Date:	23 December 2019

Mr. Ralph Baxter
Ralph Baxter, Inc.
37 Hamilton Avenue
Wheeling, WV 26003

June 16, 2020

RE: Fifth Amendment to Consulting Agreement dated March 1, 2016

Dear Ralph:

This Fifth Amendment (the "Fifth Amendment") amends the previously signed Consulting Agreement by and between Integration Appliance, Inc. ("Company") and Ralph Baxter, Inc. ("Consultant") dated March 1, 2016, and amended on April 28, 2017, January 1, 2019, April 30, 2019, and on December 18, 2019 (as amended, the "Agreement").

1. The parties agree to extend the term of the Agreement. Therefore, Section 6(c) of the Agreement shall be deleted in its entirety and replaced as follows:

"(c) Expiration. Unless terminated earlier, this Agreement will expire on June 30, 2021."

Unless otherwise specified, capitalized terms used herein shall have the meanings set forth in the Agreement. This Fifth Amendment may be executed in multiple counterparts, each of which will be deemed an original, but all of which together will constitute one and the same instrument. A facsimile or pdf signature shall be considered valid as if an original signature.

Except as specifically amended by this Fifth Amendment, the Agreement remains in full force and effect. To the extent that there is any conflict between the provisions of this Fifth Amendment and the Agreement, the provisions of this Fifth Amendment shall prevail.

IN WITNESS WHEREOF, the parties, through the signatures below of their duly authorized officers, have executed this Fifth Amendment as of the dates set forth below.

RALPH BAXTER, INC.		INTEGRATION APPLIANCE, INC.	
By:	/s/ Ralph Baxter	By:	/s/ Stephen Robertson
Name:	Ralph Baxter	Name:	Stephen Robertson
Title:	Principal	Title:	CFO
Date:	17 June 2020	Date:	17 June 2020

Exhibit 21.1

Subsidiaries of the Registrant

Name of Subsidiary	Jurisdiction of Incorporation or Organization
Integration Appliance, Inc.	Delaware
Intapp US, Inc.	Delaware
The Frayman Group, Inc.	Delaware
Rekoop Limited	United Kingdom
DealCloud, Inc.	Delaware
OnePlace Holdings Pte Ltd	Singapore
gwabbit, Inc.	Delaware
Repstor, Limited	Northern Ireland
Intapp Limited	United Kingdom
The OnePlace Unit Trust	Singapore
OnePlace Pte Ltd	Singapore
Intapp Pty Limited	Australia

Exhibit 23.2

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the use in this Registration Statement on Form S-1 of our report dated January 29, 2021 (May 11, 2021, as to the subsequent events described in Note 14 and as to the effects of the adoption of ASC 606 described in Note 2), relating to the financial statements of Intapp, Inc. (formerly LegalApp Holdings, Inc.).

We also consent to the reference to us under the heading “Experts” in such Registration Statement.

/s/ DELOITTE & TOUCHE LLP

San Jose, California

June 4, 2021

Exhibit 99.1

Consent of Director Nominee

Intapp, Inc. (the "Company") has filed a Registration Statement on Form S-1 (Registration No. 333-) with the Securities and Exchange Commission under the Securities Act of 1933, as amended (the "Securities Act"), in connection with the Company's initial public offering of common stock. In connection therewith, I hereby consent, pursuant to Rule 438 of the Securities Act, to being named as a nominee to the board of directors of the Company in the Registration Statement, as may be amended from time to time. I also consent to the filing of this consent as an exhibit to such Registration Statement and any amendments thereto.

/s/ Ralph Baxter
Name: Ralph Baxter

Exhibit 99.2

Consent of Director Nominee

Intapp, Inc. (the "Company") has filed a Registration Statement on Form S-1 (Registration No. 333-) with the Securities and Exchange Commission under the Securities Act of 1933, as amended (the "Securities Act"), in connection with the Company's initial public offering of common stock. In connection therewith, I hereby consent, pursuant to Rule 438 of the Securities Act, to being named as a nominee to the board of directors of the Company in the Registration Statement, as may be amended from time to time. I also consent to the filing of this consent as an exhibit to such Registration Statement and any amendments thereto.

/s/ Nancy Harris
Name: Nancy Harris

Exhibit 99.3

Consent of Director Nominee

Intapp, Inc. (the "Company") has filed a Registration Statement on Form S-1 (Registration No. 333-) with the Securities and Exchange Commission under the Securities Act of 1933, as amended (the "Securities Act"), in connection with the Company's initial public offering of common stock. In connection therewith, I hereby consent, pursuant to Rule 438 of the Securities Act, to being named as a nominee to the board of directors of the Company in the Registration Statement, as may be amended from time to time. I also consent to the filing of this consent as an exhibit to such Registration Statement and any amendments thereto.

/s/ George Neble
Name: George Neble

Exhibit 99.4

Consent of Director Nominee

Intapp, Inc. (the "Company") has filed a Registration Statement on Form S-1 (Registration No. 333-) with the Securities and Exchange Commission under the Securities Act of 1933, as amended (the "Securities Act"), in connection with the Company's initial public offering of common stock. In connection therewith, I hereby consent, pursuant to Rule 438 of the Securities Act, to being named as a nominee to the board of directors of the Company in the Registration Statement, as may be amended from time to time. I also consent to the filing of this consent as an exhibit to such Registration Statement and any amendments thereto.

/s/ Marie L. Wieck
Name: Marie L. Wieck