UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported): December 7, 2021

Virgin Group Acquisition Corp. II

(Exact name of registrant as specified in its charter)

Cayman Islands	**001-40263**	**N/A**
(State or other jurisdiction of incorporation)	**(Commission File Number)**	**(I.R.S. Employer Identification No.)**

65 Bleecker Street, 6th Floor	
New York, New York	**10012**
(Address of principal executive offices)	**(Zip Code)**

+1 (212) 497-9050
Registrant's telephone number, including area code

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

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

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

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

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

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

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Units, each consisting of one share of one Class A ordinary share and one-fifth of one redeemable warrant	**VGII.U**	**The New York Stock Exchange**
Class A ordinary shares, par value $0.0001 per share	**VGII**	**The New York Stock Exchange**
Warrants, each whole warrant exercisable for one Class A ordinary share at an exercise price of $11.50	**VGII.W**	**The New York Stock Exchange**

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

Emerging growth company ☒

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

Item 1.01 Entry Into A Material Definitive Agreement.

Merger Agreement

On December 7, 2021, Virgin Group Acquisition Corp. II, a Cayman Islands exempted company ("VGAC II"), entered into an Agreement and Plan of Merger (as it may be amended, supplemented or otherwise modified from time to time, the "Merger Agreement"), by and among VGAC II, Treehouse Merger Sub, Inc., a Delaware corporation ("VGAC II Merger Sub"), and Grove Collaborative, Inc., a Delaware public benefit corporation ("Grove").

The Merger Agreement and the transactions contemplated thereby were approved by the boards of directors of each of VGAC II and Grove.

The Business Combination

The Merger Agreement provides for, among other things, the following transactions on the closing date: (i) VGAC II will become a Delaware public benefit corporation (the "Domestication") and, in connection with the Domestication, (a) VGAC II's name will be changed to "Grove Collaborative Holdings, Inc." ("New Grove"), (b) each then-issued and outstanding Class A ordinary share of VGAC II will convert automatically into one share of Class A common stock of New Grove (the "New Grove Class A Common Stock"), (c) each then-issued and outstanding Class B ordinary share of VGAC II will convert automatically into one share of New Grove Class A Common Stock, and (d) each then-issued and outstanding common warrant of VGAC II will convert automatically into one warrant to purchase one share of New Grove Class A Common Stock; and (ii)

following the Domestication, VGAC II Merger Sub will merge with and into Grove, with Grove as the surviving company in the merger and, after giving effect to such merger, continuing as a wholly-owned subsidiary of New Grove (the "Merger").

The Domestication, the Merger and the other transactions contemplated by the Merger Agreement are hereinafter referred to as the "Business Combination."

In connection with the Business Combination, VGAC II will adopt a dual class stock structure pursuant to which (i) all stockholders of Grove will hold shares of Class B common stock of New Grove (the "New Grove Class B Common Stock"), which will have ten votes per share. The New Grove Class B Common Stock will be subject to conversion to New Grove Class A Common Stock (i) upon any transfers of New Grove Class B Common Stock (except for certain permitted transfers) or (ii) on the date that is the earliest to occur of (A) the fifth anniversary of the closing date and (B) the forty-fifth day (or, if such day is not a business day in the United States, the next such business day) after the end of the first fiscal quarter of New Grove in which the number of shares of New Grove Class B Common Stock outstanding or subject to outstanding securities convertible into or exercisable therefor, or otherwise underlying outstanding equity compensation awards, represents, in the aggregate, less than ten percent (10%) of all shares of common stock outstanding or subject to outstanding securities convertible into or exercisable therefor, or otherwise underlying outstanding equity compensation awards, in each case, measured on the last day of such fiscal quarter.

The Business Combination is expected to close in late Q1 or early Q2 2022, following the receipt of the required approval by VGAC II's shareholders and the fulfillment of other customary closing conditions.

Merger Consideration

In accordance with the terms and subject to the conditions of the Merger Agreement, based on an implied equity value of $1.4 billion, (i) each share of Grove common stock and preferred stock (on an as-converted to common stock basis) (other than dissenting shares) will be canceled and converted into the right to receive (a) a number of shares of New Grove Class B Common Stock, as determined pursuant to an exchange ratio set forth in the Merger Agreement (the "Exchange Ratio") and (b) a number of restricted shares of New Grove Class B Common Stock that will vest upon the achievement of certain earnout thresholds prior to the tenth anniversary of the closing of the Business Combination (such shares, the "Grove Earnout Shares"), (ii) each outstanding option to purchase Grove common stock (whether vested or unvested) will be assumed by New Grove and converted into (a) comparable options that are exercisable for shares of New Grove Class B Common Stock, with a value determined in accordance with the Exchange Ratio and (b) the right to receive a number of Grove Earnout Shares, (iii) each award of restricted stock units to acquire Grove common stock (collectively, "Grove RSUs") will be assumed by New Grove and

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converted into (a) a comparable award of restricted share units to acquire shares of New Grove Class B Common Stock and (b) the right to receive a number of Grove Earnout Shares, and (iv) each warrant to acquire shares of Grove common stock or Grove preferred stock will be assumed by New Grove and converted into (a) a comparable warrant to acquire shares of New Grove Class B Common Stock and (b) the right to receive a number of Grove Earnout Shares.

The Grove Earnout Shares will equal, in the aggregate, 14 million shares of New Grove Class B Common Stock and be subject to an earnout period of ten years (the "Earnout Period"), with such shares vesting effective (i) with respect to 50% of the Grove Earnout Shares, if the daily volume weighted average price of the shares of New Grove Class A Common Stock is greater than or equal to $12.50 for any 20 trading days (which may be consecutive or not consecutive) within any 30-trading-day period that occurs after the closing date and prior to the expiration of the Earnout Period, and (ii) with respect to the other 50% of the Grove Earnout Shares, if the daily volume weighted average price of the shares of New Grove Class A Common Stock is greater than or equal to $15.00 for any 20 trading days (which may be consecutive or not consecutive) within any 30-trading-day period that occurs after the closing date and prior to expiration of the Earnout Period. In addition, in the event that (x) there is a Change of Control (as defined in the Merger Agreement) (or a definitive agreement providing for a Change of Control has been entered into) after the closing of the Business Combination and prior to the expiration of the Earnout Period or (y) there is a liquidation, dissolution, bankruptcy, reorganization, assignment for the benefit of creditors or similar event with respect to New Grove after the closing date and prior to the expiration of the Earnout Period, the Grove Earnout Shares will automatically vest (to the extent such Grove Earnout Shares have not already vested in accordance with the Merger Agreement).

If, upon the expiration of the Earnout Period, any Grove Earnout Shares shall have not vested, then such Grove Earnout Shares shall be automatically forfeited by the holders thereof and canceled by New Grove.

Representations and Warranties; Covenants

The Merger Agreement contains representations, warranties and covenants of each of the parties thereto that are customary for transactions of this type. VGAC II and Grove have also agreed to take all necessary action such that, effective immediately after the closing of the Business Combination, the VGAC II board of directors (the "Board") shall consist of nine directors, of whom one individual shall be designated by VGAC II, with the remaining eight individuals designated by Grove. In addition, VGAC II has agreed to adopt an equity incentive plan in an amount not to exceed 15% of New Grove's equity interests outstanding as of immediately following the Merger with an annual evergreen provision in an amount not to exceed 5% of New Grove's equity interests outstanding as of the day prior to such increase, as well as an employee stock purchase plan in an amount to be determined by the Board prior to the closing of the Business Combination with an annual evergreen provision in an amount of no less than 1% of New Grove's equity interests outstanding as of the day prior to such increase.

Conditions to Each Party's Obligations

The obligations of VGAC II and Grove to consummate the Business Combination are subject to certain closing conditions, including, but not limited to, (i) the approval of VGAC II's and Grove's shareholders, (ii) no governmental authority will have enacted, issued, promulgated, enforced or entered any law, rule, regulation or other judgment which is then in effect and has the effect of making the Merger illegal or otherwise prohibits the Business Combination, (iii) all required filings under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended (the "HSR Act"), will have been completed and any applicable waiting period (and any extension thereof) applicable to the consummation of the Business Combination under the HSR Act will have expired or been terminated, (iv) the registration statement will have been declared effective under the Securities Act of 1933, as amended (the "Securities Act"); no stop order suspending the effectiveness of such registration statement will be in effect; and no proceedings for purposes of suspending the effectiveness of such registration statement will have been initiated or be threatened by the Securities and Exchange Commission (the "SEC"), (v) the Domestication will have been consummated, and (vi) VGAC II will have at least $5,000,001 of net tangible assets (as determined in accordance with Rule 3a51-1(g)(1) of the Securities Exchange Act of 1934, as amended) (the "Exchange Act") remaining after the closing of the Business Combination.

In addition, the obligation of Grove to consummate the Business Combination is subject to the fulfilment of other closing conditions, including, but not limited to, the aggregate cash proceeds from VGAC II's trust account, together

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with the proceeds from the PIPE Financing (as defined below), equaling no less than $175,000,000 (after deducting any amounts paid to VGAC II shareholders that exercise their redemption rights in connection with the Business Combination).

Termination

The Merger Agreement may be terminated under certain customary and limited circumstances prior to the closing of the Business Combination, including, but not limited to, (i)

by mutual written consent of VGAC II and Grove, (ii) by either party if any governmental authority has enacted, issued, promulgated, enforced or entered any injunction, order, decree or ruling (whether temporary, preliminary or permanent) which has become final and nonappealable and has the effect of making the consummation of the Business Combination, including the Merger, illegal or otherwise preventing or prohibiting the consummation of the Business Combination, (iii) by VGAC II if there is any breach of any representation, warrant, covenant or agreement on the part of Grove set forth in the Merger Agreement such that certain conditions to closing cannot be satisfied and the breach or breaches of such representations or warranties or the failure to perform such covenant or agreement, as applicable, are not cured or cannot be cured within certain specified time periods, (iv) by Grove if there is any breach of any representation, warrant, covenant or agreement on the part of VGAC II or VGAC II Merger Sub set forth in the Merger Agreement such that certain conditions to closing cannot be satisfied and the breach or breaches of such representations or warranties or the failure to perform such covenant or agreement, as applicable, are not cured or cannot be cured within certain specified time periods, (v) subject to certain limited exceptions, by either VGAC II or Grove if the Business Combination is not consummated by July 31, 2022, and (vi) by either VGAC II or Grove if certain required approvals are not obtained by VGAC II shareholders after the conclusion of a meeting of VGAC II's shareholders held for such purpose at which such shareholders voted on such approvals (subject to any permitted adjournment or postponement of such meeting).

If the Merger Agreement is validly terminated, none of the parties to the Merger Agreement will have any liability or any further obligation under the Merger Agreement other than customary confidentiality obligations, other than liability of any of the parties for intentional and willful breach of the Merger Agreement.

The foregoing description of the Merger Agreement is subject to and qualified in its entirety by reference to the full text of the Merger Agreement, a copy of which is included as Exhibit 2.1 hereto, and the terms of which are incorporated by reference. The Merger Agreement contains representations, warranties and covenants that the respective parties made to each other as of the date of the Merger Agreement or other specific dates. The assertions embodied in those representations, warranties and covenants were made for purposes of the contract among the respective parties and are subject to important qualifications and limitations agreed to by the parties in connection with negotiating the Merger Agreement. The Merger Agreement will be filed to provide investors with information regarding its terms. It is not intended to provide any other factual information about the parties to the Merger Agreement. In particular, the representations, warranties, covenants and agreements contained in the Merger Agreement, which were made only for purposes of the Merger Agreement and as of specific dates, were solely for the benefit of the parties to the Merger Agreement, may be subject to limitations agreed upon by the contracting parties (including being qualified by confidential disclosures made for the purposes of allocating contractual risk between the parties to the Merger Agreement instead of establishing these matters as facts) and may be subject to standards of materiality applicable to the contracting parties that differ from those applicable to investors, security holders and reports and documents filed with the SEC. Investors and security holders are not third-party beneficiaries under Merger Agreement and should not rely on the representations, warranties, covenants and agreements, or any descriptions thereof, as characterizations of the actual state of facts or condition of any party to the Merger Agreement. In addition, the representations, warranties, covenants and agreements and other terms of the Merger Agreement may be subject to subsequent waiver or modification. Moreover, information concerning the subject matter of the representations and warranties and other terms may change after the date of the Merger Agreement, which subsequent information may or may not be fully reflected in VGAC II's public disclosures.

Sponsor Agreement

Concurrently with the execution of the Merger Agreement, VGAC II, VG Acquisition Sponsor II LLC (the "Sponsor"), Grove and certain other persons party thereto entered into a sponsor agreement (the "Sponsor Agreement"), pursuant to which the Sponsor has agreed to, among other things, (i) vote in favor of the Merger Agreement and the transactions contemplated thereby (including the Merger) and (ii) waive any adjustment to the conversion ratio set forth in VGAC II's amended and restated memorandum and articles of association with respect to the Class B ordinary shares of VGAC II held by the Sponsor, in each case, on the terms and subject to the conditions set forth in the Sponsor Agreement.

In addition, the Sponsor has agreed that 35% of the shares of common stock of VGAC II held by the Sponsor as of the date of the Sponsor Agreement (together with the shares of New Grove Class A Common Stock issued upon conversion of such shares in connection with the Domestication, the "Sponsor Earnout Shares") will be subject to certain earn-out provisions set forth in the Sponsor Agreement. Pursuant to such earn-out provisions, the Sponsor Earnout Shares will be subject to the Earnout Period with such shares vesting effective (i) with respect to 50% of the Sponsor Earnout Shares, if the daily volume weighted average price of the shares of New Grove Class A Common Stock is greater than or equal to $12.50 for any 20 trading days (which may be consecutive or not consecutive) within any 30-trading-day period that occurs after the closing date and prior to the expiration of the Earnout Period, and (ii) with respect to the other 50% of the Sponsor Earnout Shares, if the daily volume weighted average price of the shares of New Grove Class A Common Stock is greater than or equal to $15.00 for any 20 trading days (which may be consecutive or not consecutive) within any 30-trading-day period that occurs after the closing date and prior to expiration of the Earnout Period. In addition, in the event that (x) there is a Change of Control (as defined in the Sponsor Agreement) (or a definitive agreement providing for a Change of Control has been entered into) after the closing of the Business Combination and prior to the expiration of the Earnout Period or (y) there is a liquidation, dissolution, bankruptcy, reorganization, assignment for the benefit of creditors or similar event with respect to New Grove after the closing date and prior to the expiration of the Earnout Period, the Sponsor Earnout Shares will automatically vest (to the extent such Sponsor Earnout Shares have not already vested in accordance with the Sponsor Agreement).

If, upon the expiration of the Earnout Period, any Sponsor Earnout Shares shall have not vested, then such Sponsor Earnout Shares shall be automatically forfeited by the Sponsor and canceled by New Grove.

The foregoing description of the Sponsor Agreement is subject to and qualified in its entirety by reference to the full text of the form of Sponsor Agreement, a copy of which is included as Exhibit 10.1 hereto, and the terms of which are incorporated by reference.

PIPE Financing (Private Placement)

In connection with the signing of the Merger Agreement, VGAC II entered into subscription agreements (the "Subscription Agreements") with an affiliate of the Sponsor and certain existing equityholders of Grove (the "PIPE Investors"). Pursuant to the Subscription Agreements, the PIPE Investors agreed to subscribe for and purchase, and VGAC II agreed to issue and sell to such investors, on the closing date, an aggregate of 8,707,500 shares of New Grove Class A Common Stock for a purchase price of $10.00 per share, for aggregate gross proceeds of $87,075,000 (the "PIPE Financing").

The foregoing description of the Subscription Agreements is subject to and qualified in its entirety by reference to the full text of the form of Subscription Agreement, a copy of which is included as Exhibit 10.2 hereto, and the terms of which are incorporated by reference.

Voting and Support Agreements

Concurrently with the execution of the Merger Agreement, certain stockholders of Grove (the "Voting Stockholders") entered into support agreements (collectively, the "Support Agreements") with VGAC II and Grove, pursuant to which the Voting Stockholders have agreed to, among other things, (i) vote in favor of the Merger Agreement and the transactions contemplated thereby and (ii) be bound by certain other covenants and agreements related to the Business Combination. The Voting Stockholders hold sufficient shares of Grove to cause the approval of the Business Combination on behalf of Grove.

The foregoing description of the Support Agreements is subject to and qualified in its entirety by reference to the full text of the form of Support Agreement, a copy of which is included as Exhibit 10.3 hereto, and the terms of which are incorporated by reference.

Registration Rights Agreement

At the closing of the Business Combination, VGAC II, the Sponsor and certain other holders of VGAC II Class A common stock will enter into an amended and restated registration rights agreement (the "Amended and Restated Registration Rights Agreement") pursuant to which, among other matters, certain stockholders of VGAC II and Grove will be granted certain customary demand and "piggy-back" registration rights with respect to their respective shares of New Grove Class A Common Stock.

The foregoing description of the Amended and Restated Registration Rights Agreement is subject to and qualified in its entirety by reference to the full text of the form of Amended and Restated Registration Rights Agreement, a copy of which is included as Exhibit 10.4 hereto, and the terms of which are incorporated by reference.

Item 3.02 Unregistered Sales of Equity Securities.

The disclosure set forth above in Item 1.01 of this Current Report on Form 8-K is incorporated by reference herein. The shares of New Grove Class A Common Stock to be offered and sold in connection with the Business Combination and the PIPE Financing have not been registered under the Securities Act, in reliance upon the exemption provided in Section 4(a)(2) thereof.

Item 7.01 Regulation FD Disclosure.

On December 8, 2021, VGAC II and Grove issued a joint press release announcing their entry into the Merger Agreement and the PIPE Financing. The press release is attached hereto as Exhibit 99.1 and incorporated by reference herein.

Furnished as Exhibits 99.2 and 99.3 hereto, respectively, and incorporated into this Item 7.01 by reference are the investor presentation and related transcript that VGAC II and Grove have prepared for use in connection with the PIPE Financing and the announcement of the Business Combination.

In addition, furnished as Exhibits 99.4 through 99.6 hereto, respectively, and incorporated into this Item 7.01 by reference are the following materials provided by Grove in respect of the Business Combination: (i) master FAQ addressed to Grove employees, partners and the media, (ii) a memorandum dated December 8, 2021 issued to Grove's employees to announce the Business Combination and (iii) an all hands presentation to Grove's employees regarding the Business Combination.

The foregoing (including Exhibits 99.1 through 99.6) is being furnished pursuant to Item 7.01 and will not be deemed to be filed for purposes of Section 18 of the Exchange Act, or otherwise be subject to the liabilities of that section, nor will it be deemed to be incorporated by reference in any filing under the Securities Act or the Exchange Act. The submission of the information set forth in this Item 7.01 shall not be deemed an admission as to the materiality of any information in this Item 7.01, including the information presented in Exhibits 99.1 through 99.6, that is provided solely in connection with Regulation FD.

Additional Information and Where to Find It

In connection with the Business Combination, VGAC II intends to file with the SEC a registration statement on Form S-4 containing a preliminary proxy statement and a preliminary prospectus of VGAC II, and after the registration statement is declared effective, VGAC II will mail a definitive proxy statement/prospectus relating to the Business Combination to its shareholders. This communication does not contain all the information that should be considered concerning the Business Combination and is not intended to form the basis of any investment decision or any other decision in respect of the Business Combination. VGAC II's shareholders and other interested persons are advised to read, when available, the preliminary proxy statement/prospectus and the amendments thereto and the definitive proxy statement/prospectus and other documents filed in connection with the Business Combination, as these materials will contain important information about Grove, VGAC II and the Business Combination. When available, the definitive proxy statement/prospectus and other relevant materials for the Business Combination will be mailed to shareholders of VGAC II as of a record date to be established for voting on the Business Combination. Such shareholders will also be able to obtain copies of the preliminary proxy statement/prospectus, the definitive proxy statement/prospectus and other documents filed with the SEC, without charge, once available, at the SEC's website at www.sec.gov, or by directing a request to Virgin Group Acquisition Corp. II, 65 Bleecker Street, 6th Floor, New York, New York 10012.

No Offer or Solicitation

This Current Report on Form 8-K shall not constitute an offer to sell or the solicitation of an offer to buy any securities, or a solicitation of any vote or approval, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

INVESTMENT IN ANY SECURITIES DESCRIBED HEREIN HAS NOT BEEN APPROVED OR DISAPPROVED BY THE SEC OR ANY OTHER REGULATORY AUTHORITY NOR HAS ANY AUTHORITY PASSED UPON OR ENDORSED THE MERITS OF THE OFFERING OR THE ACCURACY OR ADEQUACY OF THE INFORMATION CONTAINED HEREIN. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

Participants in the Solicitation

VGAC II, Grove and their respective directors, executive officers, other members of management, and employees, under SEC rules, may be deemed to be participants in the solicitation of proxies of VGAC II's shareholders in connection with the Business Combination. Information regarding the persons who may, under SEC rules, be deemed participants in the solicitation of VGAC II's shareholders in connection with the Business Combination will be set forth in VGAC II's registration statement on Form S-4, including a proxy statement/prospectus, when it is filed with the SEC. Investors and security holders may obtain more detailed information regarding the names and interests in the Business Combination of VGAC II's directors and officers in VGAC II's filings with the SEC and such information will also be in the registration statement to be filed with the SEC by VGAC II, which will include the proxy statement/prospectus of VGAC II for the Business Combination.

Caution Concerning Forward-Looking Statements

This Current Report on Form 8-K may contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, including statements regarding our or our management team's expectations, hopes, beliefs, intentions, plans, prospects or strategies regarding the future, including possible business combinations, revenue growth and financial performance, product expansion and services. Any statements contained herein that are not statements of historical fact may be deemed to be forward-looking statements. In addition, any statements that refer to projections, forecasts or other characterizations of future events or circumstances, including any underlying assumptions, are forward-looking statements. The words "anticipate," "believe," "continue," "could," "estimate," "expect," "intends," "may," "might," "plan," "possible," "potential," "predict," "project," "should," "would" and similar expressions may identify forward-looking statements, but the absence of these words does not mean that a statement is not forward-looking. The forward-looking statements that may be contained in this communication are based on our current expectations and beliefs made by the management of VGAC II and Grove in light of their respective experience and their perception of historical trends, current conditions and expected future developments and their potential effects on VGAC II and Grove as well as other factors they believe are appropriate in the circumstances. There can be no assurance that future developments affecting VGAC II or Grove will be those that we have anticipated. These forward-looking statements involve a number of risks, uncertainties (some of which are beyond the control of the parties) or other assumptions that may cause actual results or performance to be materially different from those expressed or implied by these forward-looking statements, including that the VGAC II stockholders will approve the transaction, regulatory approvals, product and service acceptance, and that, Grove will have sufficient capital upon the approval of the transaction to operate as anticipated. Should one or more of these risks or uncertainties materialize, or should any of our assumptions prove incorrect, actual results may vary in material respects from those projected in these forward-looking statements. Additional factors that could cause actual results to differ are discussed under the heading "Risk Factors" and in other sections of VGAC II's filings with the SEC,

and in VGAC II's current and periodic reports filed or furnished from time to time with the SEC. All forward-looking statements in this communication are made as of the date hereof, based on information available to VGAC II and Grove as of the date hereof, and VGAC II and Grove assume no obligation to update any forward-looking statement, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
2.1†	Merger Agreement, dated as of December 7, 2021, by and among VGAC II, Treehouse Merger Sub, Inc. and Grove
10.1	Form of Sponsor Agreement
10.2	Form of Subscription Agreement
10.3	Form of Support Agreement
10.4	Form of Amended and Restated Registration Rights Agreement
99.1	Press Release, dated December 8, 2021
99.2	Investor Presentation
99.3	Investor Presentation Transcript
99.4	Master FAQ
99.5	Employee Memorandum
99.6	All Hands Presentation
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

† Certain of the exhibits and schedules to this exhibit have been omitted in accordance with Regulation S-K Item 601(b)(2). The Registrant agrees to furnish supplementally a copy of all omitted exhibits and schedules to the SEC upon its request.

SIGNATURE

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

Dated: December 8, 2021

VIRGIN ACQUISITION CORP. II

By: /s/ Harold Brunink
Name: Harold Brunink
Title: Assistant Secretary

AGREEMENT AND PLAN OF MERGER

by and among

VIRGIN GROUP ACQUISITION CORP. II,

as Parent,

TREEHOUSE MERGER SUB, INC.,

as Merger Sub,

and

GROVE COLLABORATIVE, INC.,

as the Company

DATED AS OF DECEMBER 7, 2021

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AGREEMENT AND PLAN OF MERGER

This AGREEMENT AND PLAN OF MERGER, dated as of December 7, 2021 (this "Agreement"), is made by and among Virgin Group Acquisition Corp. II, a Cayman Islands exempted company ("Parent"), Treehouse Merger Sub, Inc., a Delaware corporation and a direct, wholly owned Subsidiary of Parent ("Merger Sub"), and Grove Collaborative, Inc., a Delaware public benefit corporation (the "Company").

RECITALS

WHEREAS, Parent is a blank check company formed for the sole purpose of entering into a merger, share exchange, asset acquisition, share purchase, recapitalization, reorganization or other similar business combination with one or more businesses or entities;

WHEREAS, at least one day prior to the Closing, upon the terms and subject to the conditions of this Agreement, Parent will domesticate as a Delaware public benefit corporation ("Newco") in accordance with the DGCL and the Cayman Islands Companies Act (the "Domestication");

WHEREAS, concurrently with the Domestication, Parent will file a certificate of incorporation (the "Newco Certificate of Incorporation") with the Secretary of State of the State of Delaware substantially in the form attached as Exhibit A hereto and adopt bylaws (the "Newco Bylaws") substantially in the form attached as Exhibit B hereto;

WHEREAS, the parties hereto desire that, at least one day following the Domestication, Merger Sub merge with and into the Company, upon the terms and subject to the conditions set forth herein and in accordance with the DGCL, whereupon the separate corporate existence of Merger Sub shall cease, and the Company shall continue as the surviving corporation;

WHEREAS, the Board of Directors of the Company (the "Company Board") has unanimously (a) determined that the Merger is fair to, and in the best interests of, the Company and has approved and adopted this Agreement and the Ancillary Agreements and declared their advisability and approved the Merger and the other Transactions, and (b) recommended the approval and adoption of this Agreement, the Merger and the other Transactions by the stockholders of the Company;

WHEREAS, the Board of Directors of Parent (the "Parent Board") has (a) approved and adopted this Agreement and the Ancillary Agreements and declared their advisability and approved the payment of the Merger Consideration to the holders of Company Securities pursuant to this Agreement and the other Transactions, including the Domestication, and (b) recommended the approval and adoption of this Agreement and the Transactions by the shareholders of Parent;

WHEREAS, the Board of Directors of Merger Sub (the "Merger Sub Board") has (a) determined that the Merger is fair to, and in the best interests of, Merger Sub and its sole stockholder and approved and adopted this Agreement and the Ancillary Agreements and declared their advisability and approved the Merger and the other Transactions, and (b) recommended the approval and adoption of this Agreement, the Merger and the other Transactions by the sole stockholder of Merger Sub;

WHEREAS, Parent and the Company have, concurrently with the execution and delivery of this Agreement, entered into a Stockholder Support Agreement with the Requisite Stockholders, dated as of the date hereof (the "Stockholder Support Agreement"), providing that, among other things, the Requisite Stockholders will vote their shares of Company Capital Stock in favor of this Agreement, the Merger and the other Transactions and such Requisite Stockholders hold, as of the date of this Agreement, at least that number and class of shares of Company Capital Stock sufficient to constitute the Requisite Approval;

WHEREAS, Parent, Virgin Group Acquisition Sponsor II LLC, a Cayman Islands limited liability company ("Sponsor"), the Company and the other persons named therein and party thereto have, concurrently with the execution and delivery of this Agreement, entered into a Sponsor Letter Agreement, dated as of the date hereof (the "Sponsor Letter Agreement");

WHEREAS, Parent is, concurrently with the execution and delivery of this Agreement, entering into subscription agreements (collectively, the "Subscription Agreements") with certain investors (collectively, the "PIPE Investors"), pursuant to which, among other things, the PIPE Investors have agreed to subscribe for and purchase an aggregate number of shares of Newco Class A Common Stock as set forth in the Subscription Agreements in exchange for an aggregate purchase price at least equal to $87,075,000 (the "PIPE Financing Amount") on the Closing Date, on the terms and subject to the conditions set forth therein (such equity financing hereinafter referred to as the "PIPE Financing");

WHEREAS, in connection with the Closing, Parent will cause the Registration Rights Agreement, dated as of March 22, 2021, to be amended and restated in the form of the Amended and Restated Registration Rights Agreement substantially in the form attached hereto as Exhibit C (the "Amended and Restated Registration Rights Agreement"); and

WHEREAS, for United States federal and applicable state income Tax purposes, it is intended that (a) the Domestication shall qualify as a reorganization within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended (the "Code"), (b) the Merger shall qualify as a reorganization within the meaning of Section 368(a) of the Code and (c) this Agreement shall constitute a "plan of reorganization" within the meaning of Treasury Regulations Section 1.368-2(g) with respect to each of the Domestication and the Merger.

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants and agreements herein contained, and intending to be legally bound hereby, the

parties hereto hereby agree as follows:

ARTICLE I

DEFINITIONS

SECTION 1.01 Certain Definitions. For purposes of this Agreement:

"Action" means any litigation, suit, claim, action, proceeding, audit, arbitration, charge or investigation by or before any Governmental Authority.

"Affiliate" means, with respect to any person, any other person directly or indirectly Controlling, Controlled by, or under common Control with such person.

"Aggregate Exercise Price" means the sum of: (i) the sum of the exercise prices of all in-the-money Company Options (other than the Company Unvested 2021 Options); and (ii) the sum of the exercise prices of all in-the-money Company Warrants, in each case, outstanding as of immediately prior to the Effective Time.

"Ancillary Agreements" means the Stockholder Support Agreement, the Sponsor Letter Agreement, the Subscription Agreements, the Amended and Restated Registration Rights Agreement and all other agreements, certificates and instruments executed and delivered by Parent, Merger Sub or the Company in connection with the Transactions and specifically contemplated by this Agreement.

"Anti-Corruption Laws" means, as applicable (i) the U.S. Foreign Corrupt Practices Act of 1977, as amended, (ii) the U.K. Bribery Act 2010, (iii) anti-bribery legislation promulgated by the European Union and implemented by its member states, (iv) legislation implementing the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, and (v) similar legislation applicable to the Company or any Company Subsidiary from time to time.

"Available Cash" means, as of immediately prior to the Closing, an amount equal to the sum of (i) the amount of cash available to be released from the Trust Account (after giving effect to all payments to be made as a result of the exercise of all Redemption Rights), plus (ii) the proceeds of the PIPE Financing.

"Business Data" means any and all business information and data, including Confidential Information and Personal Information (whether of employees, contractors, consultants, customers, consumers, vendors, service providers or other persons and whether in electronic or any other form or medium) that is accessed, collected, used, stored, shared, distributed, transferred, disclosed, destroyed, disposed of or otherwise processed by any of the Business Systems or otherwise in the course of the conduct of the business of the Company or any Company Subsidiaries.

"Business Day" means any day on which the principal offices of the SEC in Washington, D.C. are open to accept filings, or, in the case of determining a date when any payment is due, any day on which banks are not required or authorized to close in New York, New York; provided, that banks shall not be deemed to be authorized or obligated to be closed due to a "shelter in place" or similar closure of physical branch locations at the direction of any Governmental Authority if such banks' electronic funds transfer systems (including for wire transfers) are open for use by customers on such day.

"Business Systems" means any and all Software, firmware, middleware, equipment, workstations, routers, hubs, switches, computer hardware (whether general or special purpose), electronic data processors, databases, communications, telecommunications, networks, interfaces, platforms, servers, peripherals, computer systems and all other information technology equipment, including any outsourced systems and processes, and any Software and systems provided via the cloud or "as a service" and all documentation related to the foregoing, that are owned by, licensed

or leased to, or otherwise used in the conduct of the business of, the Company or any Company Subsidiaries.

"CARES Act" means the Coronavirus Aid, Relief, and Economic Security Act.

"Cayman Islands Companies Act" means the Companies Act (As Revised) of the Cayman Islands.

"Closing Payment Shares" means a number of shares of Newco Class B Common Stock equal to: (i) (A) 1,400,000,000plus (B) the Aggregate Exercise Price divided by (ii) 10.

"Company Capital Stock" means the Company Common Stock and the Company Preferred Stock.

"Company Certificate of Incorporation" means the Amended and Restated Certificate of Incorporation of the Company, filed with the Secretary of State of the State of Delaware on March 19, 2021.

"Company Common Stock" means the shares of common stock of the Company, par value of $0.0001 per share, designated as Common Stock in the Company Certificate of Incorporation.

"Company Equity Incentive Plan" means the Company 2016 Equity Incentive Plan, as may be amended from time to time.

"Company IP" means, collectively, all Company Owned IP and Company Licensed IP.

"Company Licensed IP" means any and all Intellectual Property rights owned or purported to be owned by a third party and licensed or sublicensed (or purported to be licensed or sublicensed) to the Company or any Company Subsidiary or that the Company or any Company Subsidiary otherwise has a right to use or for which the Company or any Company Subsidiary has obtained a covenant not to be sued.

"Company Material Adverse Effect" means any event, circumstance, change or effect that, individually or in the aggregate with any one or more other events, circumstances, changes and effects, (i) is or would reasonably be expected to be materially adverse to the business, financial condition, assets and liabilities or results of operations of the Company and the Company Subsidiaries taken as a whole or (ii) would prevent, materially delay or materially impede the performance by the Company of its obligations under this Agreement or the consummation of the Transactions taken as a whole; provided, however, that, in the case of the foregoing clause (i) only, no event, circumstance, change or effect, to the extent resulting from any of the following, shall be deemed to constitute, alone or in combination, or be taken into account in the determination of whether, there has been or will be a Company Material Adverse Effect: (a) any change or proposed change in or change in the interpretation of any Law or GAAP; (b) events or conditions generally affecting the industries or geographic areas in which the Company and the Company Subsidiaries operate; (c) any downturn in general economic conditions, including changes in the credit, debt, securities, financial or capital markets (including changes in interest or exchange rates, prices of any security or market index or commodity or any disruption of such markets); (d) any geopolitical conditions, outbreak of hostilities, acts of war, sabotage, civil unrest, cyberterrorism, terrorism,

military actions, earthquakes, volcanic activity, hurricanes, tsunamis, tornadoes, floods, mudslides, wild fires or other natural disasters, weather conditions, epidemics, pandemics (in the case of pandemic, including the COVID-19 pandemic (the "COVID-19 Pandemic")) or other outbreaks of illness or public health events and other force majeure events (including any escalation or general worsening of any of the foregoing); (e) any actions taken or not taken by the Company or the Company Subsidiaries as required by this Agreement or any Ancillary Agreement; (f) any event, circumstance, change or effect attributable to the announcement or execution, pendency, negotiation or consummation of the Merger or any of the other Transactions (including the impact thereof on relationships with customers, suppliers, employees or Governmental Authorities) (provided that this clause (f) shall not apply to any representations or warranties set forth in Section 4.04 or Section 4.05 but subject to any disclosures set forth in Section 4.04 or Section 4.05 of the Company Disclosure Schedule); (g) any failure to meet any projections, forecasts, guidance, estimates, milestones, budgets or financial or operating predictions of revenue, earnings, cash flow or cash position (provided that this clause (g) shall not prevent a determination that any event, circumstance, change or effect underlying such failure has resulted in, or contributed to, a Company Material Adverse Effect), (h) COVID-19 Measures or other mandates, orders or other requirements imposed by, or guidance given by, any Governmental Authority in response to COVID-19 or other public health emergency, or (i) any actions taken, or failures to take action, at the prior written request of Parent or as required by this Agreement, except in the cases of clauses (a) through (d) and (h), to the extent that the Company and the Company Subsidiaries, taken as a whole, are disproportionately and adversely affected thereby as compared with other participants in the industries in which the Company and the Company Subsidiaries operate.

"Company Options" means all outstanding options to purchase Company Common Stock, whether or not exercisable and whether or not vested, under the Company Equity Incentive Plan.

"Company Organizational Documents" means the Company Certificate of Incorporation and the Amended and Restated Bylaws of the Company, effective as of February 24, 2021, in each case, as amended, modified or supplemented from time to time.

"Company Owned IP" means any and all Intellectual Property rights owned or purported to be owned by the Company or any of the Company Subsidiaries.

"Company RSUs" means all outstanding restricted stock units to acquire shares of Company Common Stock issued pursuant to an award granted under the Company Equity Incentive Plan.

"Company Securities" means the Company Common Stock, the Company Preferred Stock, the Company Options, the Company RSUs and the Company Warrants.

"Company Share Awards" means all Company Options and Company RSUs.

"Company Transaction Expenses" means (i) all fees and expenses of the Company incurred or payable as of the Closing and not paid prior to the Closing in connection with the consummation of the Transactions, including any amounts payable to professionals (including investment bankers, brokers, finders, attorneys, accountants and other consultants and advisors)

retained by or on behalf of the Company (including any premiums and fees associated with the directors' and officers' liability insurance "tail" policy) and (ii) any change in control bonus, transaction bonus, retention bonus, termination or severance payment or payment relating to terminated options, warrants or other equity appreciation, phantom equity, profit participation or similar rights, in any case, to be made to any current or former employee, independent contractor, director or officer of the Company at the Closing pursuant to any agreement to which the Company is a party prior to the Closing which become payable (including if subject to continued employment) solely as a result of the execution of this Agreement or the consummation of the transactions contemplated hereby.

"Company Unvested 2021 Options" means all Company Options granted since January 1, 2021 under the Company Equity Incentive Plan that have not yet vested as of immediately prior to the Closing.

"Company Unvested 2021 RSUs" means all Company RSUs granted since January 1, 2021 under the Company Equity Incentive Plan that have not yet vested as of immediately prior to the Closing.

"Confidential Information" means any information, knowledge or data concerning the businesses and affairs of the Company, the Company Subsidiaries, or any suppliers or customers of the Company or any Company Subsidiaries or Parent or its Subsidiaries (as applicable) that is not already generally available to the public, including any Company IP.

"Contract" means any contract, lease, license, sublicense, indenture, agreement, commitment or other legally binding arrangement.

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

"COVID-19" means SARS-CoV-2 or COVID-19, and any evolutions or mutations thereof or related to associated epidemics, pandemics or disease outbreaks.

"COVID-19 Measures" means any quarantine, "shelter in place," "stay at home," workforce reduction, social distancing, shut down, closure, sequester, safety or similar Law, directive, guideline or recommendation promulgated by any Governmental Authority, including

the Centers for Disease Control and Prevention and the World Health Organization, in each case, in connection with or in response to COVID-19.

"COVID-19 Response" means any action or inaction by the Company or any Company Subsidiary taken (or not taken), prior to, on or after the date hereof, in good faith to comply with or in response to any COVID-19 Measure.

"Credit Agreement" means, collectively, that certain (i) Mezzanine Loan and Security Agreement, dated as of April 30, 2021, by and among Silicon Valley Bank, Hercules Capital, Inc. and the Company and (ii) Second Amended and Restated Loan and Security Agreement, dated as of July 29, 2020, by and between the Company and Silicon Valley Bank, in each case, as may be amended, supplemented or modified from time to time.

"DGCL" means the Delaware General Corporation Law.

"Disabling Devices" means Software, viruses, time bombs, logic bombs, trojan horses, trap doors, back doors, spyware, malware, worms, other computer instructions, intentional devices, techniques, other technology, disabling codes, instructions, or other similar code or software routines or components that are designed to threaten, infect, assault, vandalize, defraud, disrupt, damage, disable, delete, maliciously encumber, hack into, incapacitate, perform unauthorized modifications, infiltrate or slow or shut down a computer system or data, software, system, network, other device, or any component of such computer system, including any such device affecting system security or compromising or disclosing user data in an unauthorized manner, other than those incorporated by the Company or by a third party on behalf of the Company intentionally to protect Company IP or Business Systems from misuse.

"Employee Benefit Plan" means each "employee benefit plan," as defined in Section 3(3) of ERISA (whether or not subject to ERISA), each nonqualified deferred compensation plan subject to Section 409A of the Code, and each other pension, retirement, profit-sharing, savings, health, welfare, cafeteria, bonus, commission, stock option, stock purchase, restricted stock, other equity or equity-based compensation, performance award, incentive, deferred compensation, retiree medical or life insurance, death or disability benefit, supplemental retirement, severance, retention, change in control, employment, consulting, fringe benefit, sick pay, vacation, and similar plan, program, policy, practice, agreement, or arrangement, whether written or unwritten.

"Environmental Laws" means all applicable Laws relating to pollution or the protection of the environment or human health and safety (in respect of exposure to Hazardous Substances), including such Laws relating to the use, treatment, storage, transportation, handling, disposal or release of Hazardous Substances.

"ERISA" means the Employee Retirement Income Security Act of 1974, as amended.

"Ex-Im Laws" means all applicable Laws relating to export, re-export, transfer, and import controls, including the U.S. Export Administration Regulations, the customs and import Laws administered by U.S. Customs and Border Protection, and the EU Dual Use Regulation.

"Exchange Act" means the Exchange Act of 1934, as amended.

"Exchange Ratio" means the following ratio: the quotient obtained by dividing (i) the Closing Payment Shares by (ii) the Fully Diluted Company Stock.

"Fully Diluted Company Stock" means the total number of shares of Company Common Stock outstanding immediately prior to the Effective Time, expressed on a fully diluted and as-converted to shares of Company Common Stock basis, and including, without duplication, (i) the number of shares of Company Common Stock subject to unexpired, issued and outstanding Company Options (other than the Company Unvested 2021 Options), (ii) the number of shares of Company Common Stock into which the Company Preferred Stock would convert in accordance with the Company Certificate of Incorporation, (iii) the number of shares of Company Common Stock subject to unexpired, issued and outstanding Company RSUs (other than the Company Unvested 2021 RSUs) and (iv) the number of shares of Company Common Stock subject to unexpired, issued and outstanding Company Warrants.

"Hazardous Substance(s)" means any substances, materials, chemicals or wastes which are defined as or included in the definition of "hazardous substances", "hazardous wastes", "hazardous materials", "toxic substances", "pollutants" or "contaminants" under any Environmental Law, including any petroleum or refined petroleum products, radioactive materials, friable asbestos or polychlorinated biphenyls.

"HSR Act" means the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended.

"Independent Director" means any director of a corporation who meets the requirements of "independent director" for all purposes under the rules and regulations of the SEC and the NYSE.

"Intellectual Property" means any and all (i) patents, patent applications (including provisional and non-provisional applications), statutory invention registrations and patent disclosures, together with all reissues, continuations, continuations-in-part, divisionals, revisions, renewals, extensions or reexaminations thereof and all improvements to the inventions disclosed in each such registration, patent, patent application and disclosure, (ii) trademarks and service marks, trade dress, logos, trade names, corporate names, brands, slogans, certifications, corporate names and any and all other source identifiers, together with all translations, adaptations, derivations, combinations and other variants of the foregoing, and all applications, registrations, and renewals in connection therewith, together with all of the goodwill associated with the foregoing, (iii) copyrights (whether or not registered) and other works of authorship (whether or not copyrightable), mask work rights and moral rights, and all registrations and applications for registration, renewals, reversions, restorations, derivative works and extensions thereof (regardless of the medium of fixation or means of expression), (iv) trade secrets, know-how (including ideas, formulas, compositions, inventions (whether or not patentable or reduced to practice)), confidential information, customer and supplier lists (including lists of prospects), improvements, protocols, processes, methods and techniques, research and development information, industry analyses, algorithms, architectures, layouts, drawings, specifications, designs, plans, methodologies, proposals, industrial models, technical data, financial and accounting and all other data, databases, database rights, including rights to use any Personal Information, pricing and cost information, business and marketing plans and proposals, and related information, (v) Internet

domain names and social media accounts and identifiers, (vi) Software, (vii) rights of publicity and all other intellectual property or proprietary rights of any kind or description in any jurisdiction throughout the world, (viii) copies and tangible embodiments of any of the foregoing, in whatever form or medium, and (ix) all legal rights arising from items (i) through (vii), including the right to prosecute, enforce and perfect such interests and rights to sue, oppose, cancel, interfere, enjoin and collect damages based upon such interests, including such rights based on past, present or future infringement, misappropriation or other violation, if any, in connection with any of the foregoing.

"Investors' Rights Agreement" means that certain Amended and Restated Investors' Rights Agreement, dated as of November 25, 2020, by and among the Company and each of the investors party thereto.

"knowledge" or "to the knowledge" of a person means in the case of the Company, the actual knowledge of the persons listed on Section 1.01(A) of the Company Disclosure Schedule after reasonable inquiry, and in the case of Parent, the actual knowledge of the persons listed on Section 1.01(A) of the Parent Disclosure Schedule after reasonable inquiry.

"Leased Real Property" means the real property leased by the Company or Company Subsidiaries as tenant, together with, to the extent leased by the Company or Company Subsidiaries, all buildings and other structures, facilities or improvements located thereon and all easements, licenses, rights and appurtenances of the Company or Company Subsidiaries relating to the foregoing.

"Lien" means any lien, security interest, mortgage, license, deed of trust, defect of title, easement, right of way, pledge, adverse claim or other encumbrance of any kind that secures the payment or performance of an obligation.

"Merger Consideration" means the Closing Payment Shares and the Earnout Shares payable pursuant to Section 3.01(b).

"New Incentive Plan Size" means (i) a number of shares of Newco Class A Common Stock equal to 15% of the shares of Newco Common Stock outstanding as of

immediately following the Effective Time and (ii) an annual "evergreen" increase of 5 percent (5%) of the shares of Newco Common Stock outstanding as of the day prior to such increase.

"Newco Class A Common Stock" means Class A common stock, par value $0.0001 per share, of Newco, as set forth in the Newco Certificate of Incorporation.

"Newco Class B Common Stock" means Class B common stock, par value $0.0001 per share, of Newco, as set forth in the Newco Certificate of Incorporation.

"Newco Common Stock" means Newco Class A Common Stock and Newco Class B Common Stock.

"NYSE" means the New York Stock Exchange.

"Open Source Software" means (i) any Software that is licensed (a) pursuant to any license that is a license now or in the future approved by the open source initiative and listed at

http://www.opensource.org/licenses or any successor website thereof, which licenses include all versions of the GNU General Public License (GPL), the GNU Lesser General Public License (LGPL), the GNU Affero GPL, the MIT license, the Eclipse Public License, the Common Public License, the CDDL, the Mozilla Public License (MPL), the Artistic License, the Netscape Public License, the Sun Community Source License (SCSL), and the Sun Industry Standards License (SISL) or (b) the Service Side Public License, (ii) any Software that is distributed as "free," "open source" or "copyleft" Software or under similar licensing or distribution models or (iii) any Software that requires as a condition of use, modification or distribution of such Software that other Software using, incorporating, linking, integrating or distributing or bundling with such Software be (x) disclosed or distributed in source code form, (y) licensed for the purpose of making derivative works or (z) redistributable at no charge.

"Ordinary Course of Business" means the ordinary course of the Company's business consistent in all material respects with past practice, including any COVID-19 Response.

"Parent Class A Ordinary Shares" means Class A ordinary shares, par value $0.0001 per share, of Parent.

"Parent Class B Ordinary Shares" means Class B ordinary shares, par value $0.0001 per share, of Parent.

"Parent Common Warrant" means a right to acquire Parent Ordinary Shares that was included in the Parent Units.

"Parent Governing Document" the Amended and Restated Memorandum and Articles of Association of Parent, effective as of March 22, 2021 (as may be amended, restated or otherwise modified from time to time).

"Parent Holder Approval" means the approval of the Parent Proposals, in each case, by a majority of not less than two-thirds of votes cast by the holders of Parent Ordinary Shares at the Parent Holders' Meeting, or such other standard as may be applicable to a specific Parent Proposal, in accordance with the Proxy Statement and the Parent Governing Document.

"Parent Material Adverse Effect" means any event, circumstance, change or effect that, individually or in the aggregate with any one or more other events, circumstances, changes and effects, (i) is or would reasonably be expected to be materially adverse to the business, financial condition, assets and liabilities or results of operations of Parent; or (ii) would prevent, materially delay or materially impede the performance by Parent or Merger Sub of their respective obligations under this Agreement or the consummation of the Transactions taken as a whole; provided, however, that, in the case of the foregoing clause (i) only, no event, circumstance, change or effect, to the extent resulting from any of the following, shall be deemed to constitute, alone or in combination, or be taken into account in the determination of whether, there has been or will be a Parent Material Adverse Effect: (a) any change or proposed change in or change in the interpretation of any Law or GAAP; (b) events or conditions generally affecting the industries or geographic areas in which Parent operates; (c) any downturn in general economic conditions, including changes in the credit, debt, securities, financial or capital markets (including changes in interest or exchange rates, prices of any security or market index or commodity or any disruption

of such markets); (d) any geopolitical conditions, outbreak of hostilities, acts of war, sabotage, civil unrest, cyberterrorism, terrorism, military actions, earthquakes, volcanic activity, hurricanes, tsunamis, tornadoes, floods, mudslides, wild fires or other natural disasters, weather conditions, epidemics, pandemics (including the COVID-19 Pandemic) or other outbreaks of illness or public health events and other force majeure events (including any escalation or general worsening of any of the foregoing); (e) any actions taken or not taken by Parent as required by this Agreement or any Ancillary Agreement; (f) any event, circumstance, change or effect attributable to the announcement or execution, pendency, negotiation or consummation of the Merger or any of the other Transactions, (g) COVID-19 Measures or other mandates, orders or other requirements imposed by, or guidance given by, any Governmental Authority in response to COVID-19 or other public health emergency, (h) any actions taken, or failures to take action, at the prior written request of the Company or as required by this Agreement, or (i) any change, event, development, effect or occurrence that is generally applicable to publicly listed special acquisition companies formed for the purposes of pursuing an initial business combination ("SPACs"), except in the cases of clauses (a) through (d), (g) and (i) to the extent that Parent is disproportionately and adversely affected thereby as compared with other participants in the industry in which Parent operates or other SPACs.

"Parent Ordinary Shares" means Parent Class A Ordinary Shares and Parent Class B Ordinary Shares.

"Parent Sponsor Warrant" means a right to acquire Parent Ordinary Shares that was issued to Sponsor in a private placement as part of Parent's initial public offering.

"Parent Transaction Expenses" means all fees and expenses of Parent or Merger Sub, including (i) in connection with the consummation of the Transactions, including any amounts payable to professionals (including investment bankers, brokers, finders, attorneys, accountants and other consultants and advisors) retained by or on behalf of Parent (including any premiums and fees associated with the Parent directors' and officers' liability insurance "tail" policy), (ii) in connection with the IPO but previously deferred by the terms thereof until consummation of a business combination (including fees or commissions payable to the underwriters and any legal fees), and (iii) in connection with the PIPE Financing.

"Parent Units" means the units issued in the IPO or the overallotment consisting of one (1) Parent Class A Ordinary Share and one-fifth (1/5) of one (1) Parent Warrant.

"Parent Warrants" means the Parent Common Warrants and the Parent Sponsor Warrants.

"Permitted Liens" means (i) such imperfections of title, easements, encumbrances, Liens or restrictions that do not materially impair or interfere with the current use of the Company's or any Company Subsidiary's assets that are subject thereto or the rights of the Company and the Company and the Company Subsidiaries under their licenses or leases, (ii) materialmen's, mechanics', carriers', workmen's, warehousemen's, repairmen's, landlord's and other similar Liens arising in the Ordinary Course of Business for amounts that are not yet due and payable or which are being contested in good faith through appropriate Actions, or deposits to obtain the release of such Liens, (iii) Liens for Taxes not yet due and delinquent, or if delinquent, being contested in good faith and for which appropriate reserves have been made in accordance with

GAAP, (iv) zoning, entitlement, conservation restriction and other land use and environmental regulations promulgated by Governmental Authorities that do not interfere in any material respect with the Company's or any Company Subsidiary's current use of the assets that are subject thereto, (v) revocable, non-exclusive licenses (or sublicenses) of Company Owned IP granted in the Ordinary Course of Business, (vi) non-monetary Liens, encumbrances and restrictions on real property (including easements, covenants, rights of way and similar restrictions of record) that do not materially interfere with the present uses of such real property, (vii) Liens identified in the Financial Statements, (viii) Liens on leases, subleases, easements, licenses, rights of use, rights to access and rights of way arising from the provisions of such agreements or benefiting or created by any superior estate, right or interest, and (ix) Liens that affect the underlying fee interest of any Leased Real Property.

"person" or "Person" means an individual, corporation, partnership, limited partnership, limited liability company, syndicate, person (including a "person" as defined in Section 13(d)(3) of the Exchange Act), trust, association or entity or government, political subdivision, agency or instrumentality of a government.

"Personal Information" means "personal information," "personal data," "personally identifiable information" or equivalent terms as defined by applicable Privacy/Data Security Laws.

"Pre-Closing Parent Holders" means the Members (as defined in the Parent Governing Document) of Parent at any time prior to the Effective Time.

"Privacy/Data Security Laws" means any and all applicable Laws governing the receipt, collection, use, storage, processing, sharing, security, disclosure, or transfer of Personal Information, such as, to the extent applicable, the following Laws and their implementing regulations: the Fair Credit Reporting Act, the Federal Trade Commission Act, the CAN-SPAM Act, the Telephone Consumer Protection Act, the Telemarketing and Consumer Fraud and Abuse Prevention Act, Children's Online Privacy Protection Act, California Consumer Privacy Act, state data security Laws, state data breach notification Laws, applicable Laws relating to the transfer of Personal Information, and any applicable Laws concerning requirements for website and mobile application privacy policies and practices, call or electronic monitoring or recording or any outbound communications (including outbound calling and text messaging, telemarketing, and e-mail marketing).

"Products" means any products or services under development, developed, manufactured, performed, out-licensed, sold, distributed other otherwise made available by or on behalf of the Company or any Company Subsidiary, from which the Company or any Company Subsidiary has derived previously, is currently deriving or is scheduled or intends to derive, revenue from the sale or provision thereof.

"Redemption Rights" means the redemption rights provided for in Section 49.5 of the Parent Governing Document.

"Reference Date" means January 1, 2019.

"Registered Intellectual Property" means any and all Intellectual Property included in the Company Owned IP that is the subject of an issued patent or registration (or a patent application or an application for registration), including Internet domain names.

"Requisite Approval" means such approval of this Agreement and the Transactions by at least the number of shares of Company Capital Stock as is required pursuant to the DGCL, the Company Certificate of Incorporation, the bylaws of the Company, and any other Contract to which the Company is party or otherwise bound.

"Requisite Stockholders" means the persons listed on Schedule 1.01(b).

"Sanctioned Person" means at any time any person (i) listed on any Sanctions-related list of designated or blocked persons, (ii) the government of, resident in, or organized under the Laws of a country or territory that is the subject of comprehensive restrictive Sanctions from time to time (which includes, as of the date of this Agreement, Cuba, Iran, North Korea, Syria, and the Crimea region), or (iii) majority-owned or controlled by any of the foregoing.

"Sanctions" means those applicable, economic and financial sanctions Laws, regulations, embargoes, and restrictive measures administered or enforced by (i) the United States (including the U.S. Treasury Department's Office of Foreign Assets Control), (ii) the European Union and enforced by its member states, (iii) the United Nations, (iv) Her Majesty's Treasury, or (v) any other similar Governmental Authority with jurisdiction over the Company or any Company Subsidiary from time to time.

"SEC" means the Securities and Exchange Commission.

"Securities Act" means the Securities Act of 1933, as amended.

"Software" means any and all computer software (in object code or source code format), including firmware, operating systems and specifications, data and databases, and related documentation and materials.

"stockholder" means a holder of stock or shares, as appropriate.

"Subsidiary" means each entity of which at least fifty percent (50%) of the capital stock or other equity or voting securities are Controlled or owned, directly or indirectly, by the Company.

"Tax" or "Taxes" means any and all taxes (including any duties, levies or other similar governmental assessments in the nature of taxes), including, but not limited to, income, estimated, business, occupation, corporate, capital, gross receipts, transfer, stamp, registration, employment, payroll, unemployment, withholding, occupancy, license, severance, capital, production, ad valorem, excise, windfall profits, customs duties, real property, personal property, sales, use, turnover, value added and franchise taxes, in each case imposed by any Governmental Authority, whether disputed or not, together with all interest, penalties, and additions to tax imposed with respect thereto.

"Tax Grant" means any Tax exemption, Tax holiday, reduced Tax rate or other Tax benefit granted by a taxing authority with respect to the Company or any of its Subsidiaries that is not generally available without specific application therefor.

"Tax Return" means any return, declaration, report, form, claim for refund, or information return or statement relating to Taxes, including any schedule or attachment thereto and any amendment thereof, in each case filed or required to be filed with a Governmental Authority.

"Transactions" means the transactions contemplated by this Agreement and the Ancillary Agreements.

"Transfer Tax" means any direct or indirect transfer (including real estate transfer), sales, use, stamp, documentary, registration, conveyance, recording, or other similar Taxes or governmental fees (and any interest, penalty, or addition with respect thereto) payable as a result of the consummation of the transactions contemplated hereby.

"Treasury Regulations" means the United States Treasury regulations issued pursuant to the Code.

"Virtual Data Room" means the virtual data room (Grove Legal) established by the Company or its Representatives, hosted by Venue, a Donnelley Financial Solutions product, with access made available to Parent and its Representatives.

SECTION 1.02 Further Definitions. The following terms have the meaning set forth in the Sections set forth below:

Defined Term	Location of Definition
$12.50 Earnout Shares	Annex I
$12.50 Share Price Milestone	Annex I
$15.00 Earnout Shares	Annex I
$15.00 Share Price Milestone	Annex I
Agreement	Preamble
Alternative Transaction	§ 7.05
Amended and Restated Registration Rights Agreement	Recitals
Anti-Money Laundering Laws	§ 4.20(d)
Antitrust Laws	§ 7.13(a)
Audited Financial Statements	§ 4.07(a)
Blue Sky Laws	§ 4.05(b)
Certificate of Merger	§ 2.04
Change of Control	Annex I
Closing	§ 2.05
Closing Date	§ 2.05
Closing Press Release	§ 7.10
Code	Recitals
Company	Preamble
Company Board	Recitals
Company Common Stock Warrants	§ 4.03(a)(iv)

Defined Term	Location of Definition
Company Disclosure Schedule	Article IV
Company Officer's Certificate	§ 8.02(c)
Company Permits	§ 4.06
Company Preferred Stock	§ 4.03(a)(ii)
Company Series A Preferred Stock	§ 4.03(a)(ii)
Company Series A Preferred Stock Warrants	§ 4.03(a)(iv)
Company Series B Preferred Stock	§ 4.03(a)(ii)
Company Series B Preferred Stock Warrants	§ 4.03(a)(iv)
Company Series C Preferred Stock	§ 4.03(a)(ii)
Company Series C Preferred Stock Warrants	§ 4.03(a)(iv)
Company Series C-1 Preferred Stock	§ 4.03(a)(ii)
Company Series D Preferred Stock	§ 4.03(a)(ii)
Company Series D Preferred Stock Warrants	§ 4.03(a)(iv)
Company Series D-1 Preferred Stock	§ 4.03(a)(ii)
Company Series D-2 Preferred Stock	§ 4.03(a)(ii)
Company Series E Preferred Stock	§ 4.03(a)(ii)
Company Series Seed Preferred Stock	§ 4.03(a)(ii)
Company Stockholder Approval	§ 4.19
Company Stockholders Meeting	§ 7.03
Company Subsidiary	§ 4.01(a)
Company Warrants	§ 4.03(a)(iv)
Completion 8-K	§ 7.10
Continuing Employees	§ 7.06(a)
Converted Option	§ 3.01(a)(v)
Converted RSU Award	§ 3.01(a)(vi)
Converted Warrant	§ 3.01(a)(vii)
Data Security Requirements	§ 4.13(h)
Davis Polk	§ 10.14
Dissenting Shares	§ 3.05(a)
Domestication	Recitals
Domestication Effective Time	§ 2.01
Earnout Period	Annex I
Earnout Shares	§ 3.06
Effective Time	§ 2.05
Environmental Permits	§ 4.16
ERISA Affiliate	§ 4.10(c)
Exchange Agent	§ 3.02(a)
Exchange Fund	§ 3.02(a)
FDCA	§ 4.14(a)
Financial Statements	§ 4.07(b)
Food and Drug Law	§ 4.14(a)
GAAP	§ 1.03(d)
Governmental Authority	§ 4.05(b)
Group	Annex I
Health Plan	§ 4.10(k)

Defined Term	Location of Definition
Indemnitee	§ 7.07(a)
Intended Tax Treatment	§ 7.11(a)
Interim Financial Statements	§ 4.07(b)
Interim Financial Statements Date	§ 4.07(b)

IPO	§ 6.03
IRS	§ 4.10(b)
Law	§ 4.05(a)
Lease	§ 4.12(b)
Lease Documents	§ 4.12(b)
Material Contracts	§ 4.17(a)
Maximum Annual Premium	§ 7.07(b)
Merger	§ 2.04
Merger Payment Schedule	§ 3.02(h)
Merger Sub	Preamble
Merger Sub Board	Recitals
Merger Sub Common Stock	§ 5.03(c)
Merger Sub Sole Stockholder Approval	§ 7.02(b)
Milestone	Annex I
New Incentive Plan	§ 7.01(a)
New Stock Purchase Plan	§ 7.01(a)
Newco	Recitals
Newco Board	§ 2.08(b)
Newco Bylaws	Recitals
Newco Certificate of Incorporation	Recitals
Non-Disclosure Agreement	§ 7.04(b)
Nonparty Affiliate	§ 10.12
Outside Date	§ 9.01(b)
Outstanding Company Transaction Expenses	§ 3.04(a)
Outstanding Parent Transaction Expenses	§ 3.04(b)
Outstanding Transaction Expenses	§ 3.04(b)
Parent	Preamble
Parent Board	Recitals
Parent Disclosure Schedule	Article V
Parent Holders' Meeting	§ 7.01(a)
Parent Material Contracts	§ 5.18
Parent Officer's Certificate	§ 8.03(c)
Parent Proposals	§ 7.01(a)
Parent SEC Reports	§ 5.07(a)
Permitted Transferee	Annex I
PIPE Financing	Recitals
PIPE Financing Amount	Recitals
PIPE Investors	Recitals
Plans	§ 4.10(a)
PPACA	§ 4.10(k)
Prospectus	§ 6.03

Defined Term	**Location of Definition**
Proxy Statement	§ 7.01(a)
Public Shareholders	§ 6.03
Registration Statement	§ 7.01(a)
Related Party	§ 4.21
Released Claims	§ 6.03
Remedies Exceptions	§ 4.04
Representatives	§ 7.04(a)
Sarbanes-Oxley Act	§ 5.07(a)
Section 16	§ 7.16
Sponsor	Recitals
Sponsor Letter Agreement	Recitals
Stock Price	Annex I
Stockholder Support Agreement	Recitals
Subscription Agreements	Recitals
Surviving Corporation	§ 2.04
Terminating Company Breach	§ 9.01(e)
Terminating Parent Breach	§ 9.01(f)
Top 10 Vendors	§ 4.22(a)
Top Customers	§ 4.22(b)
Trading Day	Annex I
Trust Account	§ 5.14
Trust Agreement	§ 5.14
Trust Fund	§ 5.14
Trustee	§ 5.14
Written Consent	§ 7.03

SECTION 1.03 Construction.

(a) Unless the context of this Agreement otherwise requires, (i) words of any gender include each other gender, (ii) words using the singular or plural number also include the plural or singular number, respectively, (iii) the definitions contained in this agreement are applicable to the other grammatical forms of such terms, (iv) the terms "hereof," "herein," "hereby," "hereto" and derivative or similar words refer to this entire Agreement, (v) the terms "Article," "Section," "Schedule" and "Exhibit" refer to the specified Article, Section, Schedule or Exhibit of or to this Agreement, (vi) the word "including" means "including without limitation," (vii) the word "or" shall be disjunctive but not exclusive, (viii) references to agreements and other documents shall be deemed to include all subsequent amendments and other modifications thereto and references to any Law shall include all rules and regulations promulgated thereunder; provided, that, with respect to any agreement or other document identified in the Company Disclosure Schedule or the Parent Disclosure Schedule, such amendment or other modification thereto is also identified in the Company Disclosure Schedule or the Parent Disclosure Schedule, respectively, and (ix) references to any Law shall be construed as including all statutory, legal, and regulatory provisions consolidating, amending or replacing such Law. For purposes of this Agreement, references to anything having been "provided", "made available" or "delivered" (or any other similar references) to Parent means the relevant item has been posted in the Virtual Data Room no later than 8:00 p.m. (New York time) on the day immediately prior to the date hereof.

(b) The language used in this Agreement shall be deemed to be the language chosen by the parties hereto to express their mutual intent and no rule of strict construction shall be applied against any party.

(c) Whenever this Agreement refers to a number of days, such number shall refer to calendar days unless Business Days are specified, and when counting days, the date of commencement will not be included as a full day for purposes of computing any applicable time periods (except as otherwise may be required under any applicable Law). If any action is to be taken or given on or by a particular calendar day, and such calendar day is not a Business Day, then such action may be deferred until the next Business Day.

(d) All accounting terms used herein and not expressly defined herein shall have the meanings given to them under the United States generally accepted accounting principles as in effect from time to time ("GAAP").

ARTICLE II

DOMESTICATION; THE MERGER

SECTION 2.01 Domestication. Subject to receipt of the Parent Holder Approval, at least one day prior to the Closing Date, Parent shall cause the Domestication to become effective, including by (a) filing with the Secretary of State of the State of Delaware a Certificate of Domestication with respect to the Domestication, together with the Newco Certificate of Incorporation in substantially the form attached as Exhibit A hereto, in each case, in accordance with the provisions thereof and applicable Law, (b) completing and making and procuring all those filings required to be made with the Cayman Islands Registrar of Companies in connection with the Domestication, and (c) obtaining a certificate of de-registration from the Cayman Islands Registrar of Companies. The Domestication shall become effective at the time when the Certificate of Domestication has been duly filed with the Secretary of State of the State of Delaware or at such later time as may be agreed by Parent and the Company in writing and specified in the Certificate of Domestication (the "Domestication Effective Time").

SECTION 2.02 Bylaws of Parent. Parent shall take all actions necessary so that, at the Domestication Effective Time, the bylaws of Newco shall be the Newco Bylaws substantially in the form attached as Exhibit B hereto.

SECTION 2.03 Effects of the Domestication on the Share Capital of Parent. At the Domestication Effective Time, by virtue of the Domestication and without any action on the part of Parent, the other parties hereto or any holder of Parent Ordinary Shares or Parent Warrants:

(a) each then issued and outstanding Parent Class A Ordinary Share will convert automatically, on a one-for-one basis, into one share of Newco Class A Common Stock;

(b) each then issued and outstanding Parent Class B Ordinary Share will convert automatically, on a one-for-one basis, into one share of Newco Class A Common Stock;

(c) each then issued and outstanding Parent Common Warrant will convert automatically, on a one-for-one basis, into a warrant to acquire Newco Class A Common Stock,

in the same form and on the same terms and conditions (including the same "Warrant Price" and number of shares of common stock subject to such warrant) as the converted Parent Common Warrant; and

(d) each then issued and outstanding Parent Sponsor Warrant will convert automatically, on a one-for-one basis, into a warrant to acquire Newco Class A Common Stock, in the same form and on the same terms and conditions (including the same "Warrant Price" and number of shares of common stock subject to such warrant) as the converted Parent Sponsor Warrant.

SECTION 2.04 The Merger. Upon the terms and subject to the conditions set forth in this Agreement, on the Closing Date, pursuant to an appropriate certificate of merger (the "Certificate of Merger") and in accordance with the applicable provisions of the DGCL, Merger Sub shall be merged with and into the Company (the "Merger"). Following the Merger, the separate corporate existence of Merger Sub shall cease and the Company shall continue as the surviving corporation in the Merger (the "Surviving Corporation").

SECTION 2.05 Closing; Effective Time. Unless this Agreement is earlier terminated in accordance with Article IX, the closing of the Merger (the "Closing") shall take place at the offices of Sidley Austin LLP, 1001 Page Mill Road, Building One, Palo Alto, California 94304 by electronic exchange of executed documents at 10:00 a.m. (Pacific time) on the date which is three Business Days after the date on which all conditions set forth in Article VIII shall have been satisfied or waived (other than those conditions that by their nature are to be satisfied at the Closing, it being understood that the occurrence of the Closing shall remain subject to the satisfaction or, if permissible, waiver of such conditions at the Closing). The date on which the Closing actually occurs is hereinafter referred to as the "Closing Date." At the Closing, the parties hereto shall cause the Certificate of Merger to be filed with the Secretary of State of the State of Delaware, in such form as is required by, and executed in accordance with, the relevant provisions of the DGCL and, as soon as practicable on or after the Closing Date, shall make any and all other filings or recordings required under the DGCL. The Merger shall become effective at such date and time as the Certificate of Merger is duly filed with the Secretary of State of the State of Delaware or at such other date and time as Merger Sub and the Company shall agree in writing and shall specify in the Certificate of Merger, but in any event at least one day after the Domestication (the date and time the Merger becomes effective being the "Effective Time").

SECTION 2.06 Effects of the Merger. The Merger shall have the effects set forth in this Agreement, the Certificate of Merger and in the relevant provisions of the DGCL. Without limiting the generality of the foregoing, and subject thereto, at the Effective Time, all the property, rights, privileges, immunities, powers, franchises, licenses and authority of the Company and Merger Sub shall vest in the Surviving Corporation, and all debts, liabilities, obligations, restrictions, disabilities and duties of each of the Company and Merger Sub shall become the debts, liabilities, obligations, restrictions, disabilities and duties of the Surviving Corporation.

SECTION 2.07 Certificate of Incorporation; Bylaws.

(a) At the Effective Time, by virtue of the Merger and without any further action on the part of Merger Sub or the Company, the certificate of incorporation of Merger Sub,

as in effect immediately prior to the Effective Time, shall become the certificate of incorporation of the Surviving Corporation and shall be the certificate of incorporation of the Surviving Corporation until thereafter amended in accordance with its terms and the DGCL, except that the name of the Surviving Corporation reflected therein shall be "Grove

Collaborative, Inc."

(b) At the Effective Time, by virtue of the Merger and without any further action on the part of Merger Sub or the Company, the bylaws of Merger Sub, as in effect immediately prior to the Effective Time, shall become the bylaws of the Surviving Corporation and shall be the bylaws of the Surviving Corporation until thereafter amended in accordance with their terms, the certificate of incorporation of the Surviving Corporation and the DGCL, except that the name of the Surviving Corporation reflected therein shall be "Grove Collaborative, Inc."

SECTION 2.08 Directors and Officers.

(a) Each of the parties hereto shall take all such action within its power as may be necessary or appropriate such that, effective as of the Effective Time, the initial directors of the Surviving Corporation and the initial officers of the Surviving Corporation shall be the individuals set forth on Section 2.08(a) of the Company Disclosure Schedules under the caption "Surviving Corporation Directors and Officers", with each such individual holding the title set forth opposite his or her name on Section 2.08(a) of the Company Disclosure Schedules. Parent and the Company may mutually agree (such agreement not to be unreasonably withheld, conditioned or delayed by either Parent or the Company) to replace any such individual set forth on Section 2.08(a) of the Company Disclosure Schedules in accordance with this Section 2.08(a) with any individual.

(b) Each of the parties hereto shall take all such action within its power as may be necessary or appropriate such that effective as of the Effective Time: (1) the Board of Directors of Newco (the "Newco Board") shall consist of nine (9) directors; (2) the initial members of the Newco Board are the individuals determined in accordance with Section 2.08(b)(i) and Section 2.08(b)(ii); (3) the initial members of the compensation committee, audit committee and nominating committee of the Newco Board are the individuals determined in accordance with Section 2.08(b)(iii); and (4) the officers of Newco are the individuals determined in accordance with Section 2.08(b)(iv).

(i) Within thirty (30) days of the date hereof, Parent shall provide to the Company the name of one (1) person who shall be a Class III Director (as defined in the Newco Certificate of Incorporation) on the Newco Board effective as of the Closing. Parent may, with the prior written consent of the Company (such consent not to be unreasonably withheld, conditioned or delayed), replace such individual with any other individual prior to the effectiveness of the Registration Statement with the SEC by providing the Company with notice of such replacement individual. Notwithstanding the foregoing, the individual designated to the Newco Board pursuant to this Section 2.08(b)(i) must be an Independent Director.

(ii) Within thirty (30) days of the date hereof, the Company shall provide to Parent a list of eight (8) persons who shall be directors on the Newco Board effective as of the Closing. The Company may, with the prior written consent of Parent (such consent not to be unreasonably withheld, conditioned or delayed), replace any such

individual with any other individual prior to the effectiveness of the Registration Statement with the SEC by amending such list to include such replacement individual.

(iii) Parent and the Company shall mutually agree (such agreement not to be unreasonably withheld, conditioned, or delayed by either the Company or Parent) on the directors to be appointed to the audit, compensation and nominating committees of the Newco Board prior to the filing of the Registration Statement with the SEC.

(iv) The persons identified on Section 2.08(b)(iv) of the Company Disclosure Schedules under the caption "Newco Executive Officers" shall be the officers of Newco immediately after the Effective Time, with each such individual holding the title set forth opposite his or her name on Section 2.08(b)(iv) of the Company Disclosure Schedules. Parent and the Company may mutually agree (such agreement not to be unreasonably withheld, conditioned or delayed by either Parent or the Company) to replace any individual set forth on Section 2.08(b)(iv) of the Company Disclosure Schedules in accordance with this Section 2.08(b)(iv) with any individual prior to the filing of the Registration Statement with the SEC by delivering written notice to such other party designating the replacement individual.

SECTION 2.09 Withholding Rights. Notwithstanding anything to the contrary contained in this Agreement, Parent, Newco, the Surviving Corporation and the Exchange Agent and each of their Affiliates shall be entitled to deduct and withhold from any payments required to be made pursuant to this Agreement or any Ancillary Agreement including in respect of delivery of the Earnout Shares, such amounts as are required to be deducted or withheld from such payments under the Code or any provision of applicable Law; provided, however, that the relevant payor will (a) use commercially reasonable efforts to provide the Company with written notice at least five (5) Business Days prior to any such deduction or withholding (other than deductions or withholdings with respect to amounts treated as compensation for applicable Tax purposes or the failure of the Company to provide the certification required under Section 8.02(g)), (b) consider in good faith any claim by the Company that such deduction or withholding is not required or should be imposed at a reduced rate and (c) cooperate with the Company in good faith to minimize, to the extent permissible under applicable Law, the amount of any such deduction or withholding, including by cooperating with the submission of any certificates or forms to establish an exemption from, reduction in, or refund of any such deduction or withholding. To the extent that amounts are so withheld and paid over to the appropriate taxing authority, such withheld amounts shall be treated for all purposes of this Agreement as having been delivered and paid to such person in respect of which such deduction and withholding was made.

SECTION 2.10 Taking of Necessary Action; Further Action. If, at any time after the Effective Time, any further action is necessary or desirable to carry out the purposes of this Agreement and to vest the Surviving Corporation with full right, title and interest in, to and under, and/or possession of, all assets, property, rights, privileges, powers and franchises of the Company, the officers and directors of the Surviving Corporation are fully authorized in the name and on behalf of the Company, to take all lawful action necessary or desirable to accomplish such purpose or acts, so long as such action is not inconsistent with this Agreement.

ARTICLE III

CONVERSION OF SECURITIES; MERGER CONSIDERATION

SECTION 3.01 Conversion of Securities.

(a) At the Effective Time, by virtue of the Merger and without any action on the part of Newco, Parent, Merger Sub, the Company or the holders of any of the following securities:

(i) each share of Company Preferred Stock that is issued and outstanding immediately prior to the Effective Time, other than any share referred to in Section 3.01(a)(iii) and any Dissenting Shares, shall be canceled and automatically converted into the right to receive, without interest, (A) the applicable portion of the Closing Payment Shares for such share of Company Preferred Stock in accordance with the Exchange Ratio, calculated on an as-converted to shares of Company Common Stock basis, and (B) a number of Earnout Shares in accordance with Section 3.06 and Annex I, subject to the vesting and forfeiture provisions provided for in Annex I;

(ii) each share of Company Common Stock that is issued and outstanding immediately prior to the Effective Time, other than any share referred to in Section 3.01(a)(iii) and any Dissenting Shares, shall be canceled and automatically converted into the right to receive, without interest, (A) the applicable

portion of the Closing Payment Shares for such share of Company Common Stock in accordance with the Exchange Ratio and (B) a number of Earnout Shares in accordance with Section 3.06 and Annex I, subject to the vesting and forfeiture provisions provided for in Annex I;

(iii) each share of Company Capital Stock held in the treasury of the Company shall be canceled and extinguished without any conversion thereof and no payment or distribution shall be made with respect thereto;

(iv) each share of Merger Sub Common Stock that is issued and outstanding immediately prior to the Effective Time shall be converted into and become one (1) share of common stock of the Surviving Corporation, par value $0.01 per share (and the shares of Surviving Corporation into which the shares of Merger Sub Common Stock are so converted shall be the only shares of the Surviving Corporation's capital stock that are issued and outstanding immediately after the Effective Time);

(v) each Company Option that is outstanding immediately prior to the Effective Time shall be assumed by Newco and converted into (A) an option to purchase shares of Newco Class B Common Stock (each, a "Converted Option"), provided that the assumption and conversion of any such Company Options that are incentive stock options under Section 422 of the Code will be effected in a manner that is intended to be consistent with the applicable requirements of Section 424 of the Code and the applicable regulations promulgated thereunder, and (B) a number of Earnout Shares in accordance with Section 3.06 and Annex I, subject to the vesting and forfeiture provisions provided for in Annex I. Each Converted Option will have and be subject to the same terms and conditions

(including vesting and exercisability terms) as were applicable to such Company Option immediately before the Effective Time, except that (1) each Converted Option will be exercisable for that number of shares of Newco Class B Common Stock equal to the product (rounded down to the nearest whole number) of (x) the number of shares of Company Common Stock subject to the Company Option immediately before the Effective Time and (y) the Exchange Ratio; and (2) the per share exercise price for each share of Newco Class B Common Stock issuable upon exercise of the Converted Option will be equal to the quotient (rounded up to the nearest whole cent) obtained by dividing (x) the exercise price per share of Company Common Stock of such Company Option immediately before the Effective Time by (y) the Exchange Ratio; provided, however, that the exercise price and the number of shares of Newco Class B Common Stock purchasable under each Converted Option will be determined in a manner consistent with the requirements of Section 409A of the Code and the applicable regulations promulgated thereunder;

(vi) each award of Company RSUs that is outstanding immediately prior to the Effective Time shall be assumed by Newco and converted into (A) an award of restricted share units to acquire shares of Newco Class B Common Stock (each, a "Converted RSU Award"), and (B) a number of Earnout Shares in accordance with Section 3.06 and Annex I, subject to the vesting and forfeiture provisions provided for in Annex I. Each Converted RSU Award will have and be subject to the same terms and conditions (including vesting and settlement terms) as were applicable to such award of Company RSUs immediately before the Effective Time, except that each Converted RSU Award will represent the right to receive that number of shares of Newco Class B Common Stock equal to the product (rounded down to the nearest whole number) of (1) the number of shares of Company Common Stock subject to the Company RSUs immediately before the Effective Time and (2) the Exchange Ratio; and

(vii) each Company Warrant that is outstanding immediately prior to the Effective Time (other than each Company Warrant set forth on Section 3.01(a)(vii) of the Company Disclosure Schedules) shall be assumed by Newco and converted into (A) a right to acquire shares of Newco Class B Common Stock (each, a "Converted Warrant"), and (B) a number of Earnout Shares in accordance with Section 3.06 and Annex I, subject to the vesting and forfeiture provisions provided for in Annex I. Each Converted Warrant will have and be subject to the same terms and conditions (including exercisability terms) as were applicable to such Company Warrant immediately before the Effective Time, except that (1) each Converted Warrant will be exercisable for that number of shares of Newco Class B Common Stock equal to the product (rounded down to the nearest whole number) of (x) the number of shares of Company Common Stock subject to the Company Warrant immediately before the Effective Time and (y) the Exchange Ratio; and (2) the per share exercise price for each share of Newco Class B Common Stock issuable upon exercise of the Converted Warrant will be equal to the quotient (rounded up to the nearest whole cent) obtained by dividing (x) the exercise price per share of Company Common Stock of such Company Warrant immediately before the Effective Time by (y) the Exchange Ratio.

(b) In connection with the assumption of the Converted Options and Converted RSU Awards pursuant to Section 3.01(a), the Company and Parent shall cause Newco to assume

the Company Equity Incentive Plan as of the Effective Time. Prior to the Effective Time, the Company shall deliver to each individual who holds Converted Options or Converted RSU Awards a notice, setting forth the effect of the Merger on such Company optionholder's Company Options or Company RSUs and describing the treatment of such equity awards in accordance with Section 3.01(a)(v) or 3.01(a)(vi), as applicable.

SECTION 3.02 Exchange of Company Securities**.**

(a) Exchange Agent. On the Closing Date, Newco shall deposit, or shall cause to be deposited, with a bank or trust company that shall be designated by Parent and that is reasonably satisfactory to the Company (the "Exchange Agent"), for the benefit of the holders of Company Securities, for exchange in accordance with this Article III, an instrument or instruments representing the number of shares of Closing Payment Shares and Earnout Shares issuable by Parent pursuant to Section 3.01 (collectively, the "Exchange Fund"). As promptly as practicable after the Effective Time, Newco shall cause the Exchange Agent, pursuant to irrevocable instructions, to pay the Merger Consideration out of the Exchange Fund in accordance with the Merger Payment Schedule and the other applicable provisions contained in this Agreement. The Exchange Fund shall not be used for any other purpose.

(b) Exchange Procedures. As soon as practicable following the Effective Time, and in any event within two (2) Business Days following the Effective Time (but in no event prior to the Effective Time), Newco shall cause the Exchange Agent to deliver to each holder of Company Securities (including shares of Company Common Stock resulting from the conversion of shares of Company Preferred Stock), in each case, as of immediately prior to the Effective Time, represented by book-entry, the Merger Consideration in accordance with the provisions of Section 3.01(b) and the shares of Company Common Stock and the Company Warrants shall forthwith be cancelled.

(c) Surrender. The Merger Consideration payable upon conversion of shares of Company Common Stock (including shares of Company Common Stock resulting from the conversion of shares of Company Preferred Stock) and Company Warrants, as applicable, in accordance with the terms hereof shall be deemed to have been paid and issued in full satisfaction of all rights pertaining to such shares of Company Common Stock and such Company Warrants.

(d) Adjustments to Merger Consideration. The Merger Consideration shall be adjusted to reflect appropriately the effect of any share or stock split, reverse share or stock split, share or stock dividend, reorganization, recapitalization, reclassification, combination, exchange of shares or other like change with respect to Parent Ordinary Shares or shares of Newco Common Stock, as applicable, occurring on or after the date hereof and prior to the Effective Time.

(e) Termination of Exchange Fund. Any portion of the Exchange Fund that remains undistributed to the holders of Company Securities for one (1) year after the Effective Time shall be delivered to Newco, upon demand, and any holders of Company Securities who have not theretofore complied with this Section 3.02 shall thereafter look only to Newco for the Merger Consideration. Any portion of the Exchange Fund remaining unclaimed by holders of Company Securities as of a date which is immediately prior to such time as such amounts would otherwise escheat to or become property of any Governmental Authority shall, to the extent

permitted by applicable Law, become the property of Newco free and clear of any claims or interest of any person previously entitled thereto.

(f) No Liability. None of the Exchange Agent, Newco or the Surviving Corporation shall be liable to any holder of Company Securities (including shares of Company Common Stock resulting from the conversion of shares of Company Preferred Stock) for any Merger Consideration delivered to a public official pursuant to any abandoned property, escheat or similar Law in accordance with this Section 3.02.

(g) Fractional Shares. No certificates or scrip or shares representing fractional shares of Newco Common Stock shall be issued upon the exchange of Company Securities and such fractional share interests will not entitle the owner thereof to vote or to have any rights of a stockholder of Parent or a holder of shares of Newco Common Stock. In lieu of any fractional share of Newco Common Stock to which any holder of Company Securities would otherwise be entitled, the Exchange Agent shall round up or down to the nearest whole share of Newco Common Stock, as applicable, with a fraction of 0.5 and greater rounded up. No cash settlements shall be made with respect to fractional shares eliminated by rounding.

(h) Merger Payment Schedule. At least five (5) Business Days prior to the Closing Date, the Company shall deliver to Parent and the Exchange Agent a schedule (the "Merger Payment Schedule") showing (i) the percentage allocation of the Merger Consideration to each of the holders of Company Securities at the Closing, as well as the corresponding number of shares of Newco Class B Common Stock to be issued to such holders of Company Securities pursuant to Section 3.02(b), and (ii) the number of shares of Newco Class B Common Stock issuable to holders of unvested Company Options, unvested Company RSUs and Company Warrants upon their exercise of a Converted Option, Converted RSU Award or Converted Warrant, as applicable, pursuant to Section 3.01(b).

SECTION 3.03 Stock Transfer Books. At the Effective Time, the stock transfer books of the Company shall be closed and there shall be no further registration of transfers of shares of Company Capital Stock thereafter on the records of the Company. From and after the Effective Time, the holders of shares of Company Capital Stock outstanding immediately prior to the Effective Time shall cease to have any rights with respect to such shares of Company Capital Stock, except as otherwise provided in this Agreement or by Law.

SECTION 3.04 Payment of Expenses.

(a) No sooner than five (5) nor later than two (2) Business Days prior to the Closing Date, the Company shall provide to Parent a written report setting forth a list of all outstanding and unpaid Company Transaction Expenses (together with written invoices and wire transfer instructions for the payment thereof) (collectively, the "Outstanding Company Transaction Expenses"). On the Closing Date, following the Closing, Parent shall pay or cause to be paid, by wire transfer of immediately available funds, all such Outstanding Company Transaction Expenses.

(b) No sooner than five (5) nor later than two (2) Business Days prior to the Closing Date, Parent shall provide to the Company a written report setting forth a list of all

outstanding and unpaid Parent Transaction Expenses (together with written invoices and wire transfer instructions for the payment thereof) (collectively, the "Outstanding Parent Transaction Expenses" and, together with the Outstanding Company Transaction Expenses, the "Outstanding Transaction Expenses"). On the Closing Date, Parent shall pay or cause to be paid, by wire transfer of immediately available funds, all such Outstanding Parent Transaction Expenses.

SECTION 3.05 Appraisal and Dissenters' Rights**.**

(a) Notwithstanding any provision of this Agreement to the contrary and to the extent available under the DGCL, shares of Company Capital Stock that are outstanding immediately prior to the Effective Time and that are held by stockholders of the Company who shall have demanded properly in writing appraisal for such shares of Company Capital Stock in accordance with Section 262 of the DGCL and otherwise complied with all of the provisions of the DGCL relevant to the exercise and perfection of appraisal rights (collectively, the "Dissenting Shares") shall not be converted into, and such stockholders shall have no right to receive, the Merger Consideration unless and until such stockholder fails to perfect or withdraws or otherwise loses his, her or its rights to appraisal of such shares of Company Capital Stock under Section 262 of the DGCL. Any stockholder of the Company who fails to perfect or who effectively withdraws or otherwise loses his, her or its appraisal rights under Section 262 of the DGCL shall thereupon be deemed to have been converted into, and to have become exchangeable for, as of the Effective Time, the right to receive the Merger Consideration, without any interest thereon.

(b) Prior to the Closing, the Company shall give Parent (i) prompt notice of any demands for appraisal or, to the extent applicable, demands for dissenters' rights received by the Company and any withdrawals or attempted withdrawals of such demands, and (ii) the opportunity to participate in all negotiations and proceedings with respect to demands for appraisal under the DGCL. The Company shall not, except with the prior written consent of Parent (which consent shall not be unreasonably withheld), make any payment with respect to any demands for appraisal or demands for dissenters' rights or offer to settle or settle any such demands.

SECTION 3.06 Earnout Shares. At the Effective Time, Newco will issue to each holder of Company Securities as of immediately prior to the Effective Time each such holder's pro rata share (based on the percentage of the total number of shares of Company Common Stock attributable such holder as of immediately prior to the Effective Time, including due to conversion of Company Preferred Stock and unexpired, issued and outstanding Company Options, Company RSUs and Company Warrants, expressed on a fully diluted and as-converted to shares of Company Common Stock basis) of 14,000,000 restricted shares of Newco Class B Common Stock which shall be subject to the vesting and forfeiture provisions provided for in Annex I (collectively, the "Earnout Shares"), which Earnout Shares shall otherwise be fully paid and free and clear of all Liens other than applicable securities Law restrictions. Notwithstanding the foregoing, the issuance of the Earnout Shares shall be subject to withholding pursuant to Section 2.09.

ARTICLE IV

REPRESENTATIONS AND WARRANTIES OF THE COMPANY

Except as set forth in the Company's disclosure schedule delivered by the Company to Parent and Merger Sub in connection with this Agreement (the "Company Disclosure Schedule") (subject to Section 10.10), the Company hereby represents and warrants to Parent and Merger Sub as follows:

SECTION 4.01 Organization and Qualification; Subsidiaries.

(a) The Company and each Subsidiary of the Company (each a "Company Subsidiary"), is a corporation, company or other organization duly organized, validly existing and in good standing under the Laws of the jurisdiction of its incorporation or organization and has the requisite corporate or other organizational power and authority to own, lease and operate its properties and to carry on its business as it is now being conducted. The Company and each Company Subsidiary is duly

qualified or licensed as a foreign corporation or other organization to do business, and is in good standing, in each jurisdiction where the character of the properties owned, leased or operated by it or the nature of its business makes such qualification or licensing necessary, except for such failures to be so qualified or licensed and in good standing that would not have or would not reasonably be expected to have a Company Material Adverse Effect.

(b) There are no Company Subsidiaries. The Company does not directly or indirectly own any equity or similar interest in, or any interest convertible into or exchangeable or exercisable for any equity or similar interest in, any other corporation, partnership, joint venture or business association or other entity.

SECTION 4.02 Certificate of Incorporation and Bylaws. The Company has prior to the date of this Agreement made available to Parent in the Virtual Data Room complete and correct copies of the Company Organizational Documents and the certificate of incorporation and the bylaws or equivalent organizational documents, each as amended, restated or otherwise modified to date, of each Company Subsidiary. Such certificates of incorporation, bylaws or equivalent organizational documents are in full force and effect. Neither the Company nor any Company Subsidiary is in violation of any of the provisions of its certificate of incorporation, bylaws or equivalent organizational documents.

SECTION 4.03 Capitalization.

(a) As of December 6, 2021, the authorized capital stock of the Company consists of:

(i) 165,000,000 shares of Company Common Stock, 7,875,533 shares of which are issued and outstanding (not taking into account Company Options exercised but not fully settled as of December 6, 2021).

(ii) 98,234,236 shares of preferred stock, par value $0.0001, (A) 8,242,152 shares of which have been designated Series Seed Preferred Stock (the "Company Series Seed Preferred Stock"), 8,242,152 shares of which are issued and outstanding, (B) 12,015,184 shares of which have been designated Series A Preferred Stock

(the "Company Series A Preferred Stock"), 11,963,567 shares of which are issued and outstanding, (C) 10,789,890 shares of which have been designated Series B Preferred Stock (the "Company Series B Preferred Stock"), 10,682,797 shares of which are issued and outstanding, (D) 13,295,062 shares of which have been designated Series C Preferred Stock (the "Company Series C Preferred Stock"), 13,030,922 shares of which are issued and outstanding, (E) 7,273,640 shares of which have been designated Series C-1 Preferred Stock (the "Company Series C-1 Preferred Stock"), 7,273,640 shares of which are issued and outstanding, (F) 17,173,437 shares of which have been designated Series D Preferred Stock (the "Company Series D Preferred Stock"), 16,973,394 shares of which are issued and outstanding, (G) 4,518,724 shares of which have been designated Series D-1 Preferred Stock (the "Company Series D-1 Preferred Stock"), 4,518,724 shares of which are issued and outstanding, (H) 12,373,174 shares of which have been designated Series D-2 Preferred Stock (the "Company Series D-2 Preferred Stock"), 12,373,174 shares of which are issued and outstanding, and (I) 12,552,973 shares of which have been designated Company Series E Preferred Stock (the "Company Series E Preferred Stock" and, together with the Company Series Seed Preferred Stock, the Company Series A Preferred Stock, the Company Series B Preferred Stock, the Company Series C Preferred Stock, the Company Series C-1 Preferred Stock, the Company Series D Preferred Stock, the Company Series D-1 Preferred Stock and the Company Series D-2 Preferred Stock, the "Company Preferred Stock"), 12,552,973 shares of which are issued and outstanding.

(iii) The Company has reserved 31,745,219 shares of Company Common Stock for issuance to officers, directors, employees and consultants of the Company pursuant to the Company Equity Incentive Plan. Of such reserved shares of Company Common Stock, (A) 5,524,087 shares have been issued pursuant to the exercise of Company Options and/or the vesting of Company RSUs, (B) the right to purchase 25,383,355 shares have been granted pursuant to outstanding Company Options or Company RSUs, and (C) 837,777 shares remain available for issuance to officers, directors, employees and consultants pursuant to awards to be granted under the Company Equity Incentive Plan (in each case, not taking into account Company Options exercised but not fully settled as of December 6, 2021).

(iv) The Company has issued (A) Common Stock Warrants convertible into 585,321 shares of Company Common Stock (the "Company Common Stock Warrants"), (B) Series A Preferred Stock Warrants convertible into 51,617 shares of Series A Preferred Stock (the "Company Series A Preferred Stock Warrants"), (C) Series B Preferred Stock Warrants convertible into 107,093 shares of Series B Preferred Stock (the "Company Series B Preferred Stock Warrants"), (D) Series C Preferred Stock Warrants convertible into 264,140 shares of Series C Preferred Stock (the "Company Series C Preferred Stock Warrants") and (E) Series D Preferred Stock Warrants convertible into 200,043 shares of Series D Preferred Stock (the "Company Series D Preferred Stock Warrants" and, together with the Company Common Stock Warrants, the Company Series A Preferred Stock Warrants, the Company Series B Preferred Stock Warrants and the Company Series C Preferred Stock Warrants, the "Company Warrants").

(b) Except for conversion privileges of the Company Preferred Stock set forth in the Company Organizational Documents, the rights provided in Section 4 of the Investors' Rights Agreement, the Company Options and the Company RSUs issued pursuant to the Company

Equity Incentive Plan, the Company Warrants or as set forth on Section 4.03(b) of the Company Disclosure Schedule, there are no outstanding options, warrants, rights (including conversion or preemptive rights and rights of first refusal or similar rights) or agreements, arrangements or commitments of any character relating to the issued or unissued Company Capital Stock or the capital stock of any Company Subsidiary or obligating the Company or any Company Subsidiary to issue or sell any shares of, or other equity or voting interests in, or any securities convertible into or exchangeable or exercisable for shares or other equity or other voting interests in, the Company or any Company Subsidiary.

(c) As of the date hereof, except as set forth on Section 4.03(c) of the Company Disclosure Schedule, neither the Company nor any Company Subsidiary is a party to, or otherwise bound by, and neither the Company nor any Company Subsidiary has granted, any equity appreciation rights, participations, phantom equity, restricted shares, restricted share units, performance shares, contingent value rights or similar securities or rights that are derivative of, or provide economic benefits based, directly or indirectly, on the value or price of, any shares, or other securities or ownership interests in, the Company or any Company Subsidiary. Except as set forth on Section 4.03(c) of the Company Disclosure Schedule, there are no voting trusts, voting agreements, proxies, stockholder agreements or other agreements to which the Company or any Company Subsidiary is a party, or to the Company's knowledge, among any holder of shares of Company Capital Stock or any other equity interests or other securities of the Company or any Company Subsidiary to which the Company or any Company Subsidiary is not a party, with respect to the voting or transfer of the shares of Company Capital Stock or any of the equity interests or other securities of the Company or any of the Company Subsidiaries.

(d) Section 4.03(d) of the Company Disclosure Schedule sets forth the following information with respect to each Company Share Award outstanding as of December 6, 2021 (not taking into account Company Options exercised but not fully settled as of December 6, 2021), if applicable: (i) the name of the Company Share Award recipient; (ii) the number of shares of the Company outstanding with respect to such Company Share Award; (iii) the exercise or purchase price of such Company Share Award; (iv) the date on which such Company Share Award was granted; and (v) the date on which such Company Share Award expires. The Company has made available to Parent in the Virtual Data Room an accurate and complete copy of the Company Equity Incentive Plan and all forms of award agreements evidencing all outstanding Company Share Awards. No Company Option was granted with an exercise price per share less than the fair market value of the underlying Company Common Stock as of the date such Company Option was granted. All shares of Company Common Stock subject to issuance as aforesaid, upon issuance on the terms and conditions specified in the instruments pursuant to which they are issuable, will be duly authorized, validly issued, fully paid and nonassessable.

(e) There are no outstanding contractual obligations of the Company or any Company Subsidiary to repurchase, redeem or otherwise acquire any Company Capital Stock or any capital stock of any Company Subsidiary or to provide funds to or make any investment (in the form of a loan, capital contribution or otherwise) in any person.

(f) Except as set forth on Section 4.03(f) of the Company Disclosure Schedule, (i) there are no commitments or agreements of any character to which the Company is bound obligating the Company to accelerate the vesting of any Company Share Award or Company Option as a result of the Transactions, and (ii) all outstanding Company Share Awards and

Company Options, and all outstanding shares of capital stock of each Company Subsidiary have been issued and granted in compliance with (A) all applicable securities Laws and other applicable Laws and (B) all preemptive rights and other requirements set forth in applicable Contracts to which the Company or any Company Subsidiary is a party and the Company Organizational Documents and the organizational documents of the Company Subsidiaries, as applicable.

(g) Except for the Company Capital Stock held by the stockholders of the Company and the Company Share Awards or as set forth on Section 4.03(g) of the Company Disclosure Schedule, no shares or other equity or voting interest of the Company, or options, warrants or other rights to acquire any such shares or other equity or voting interest, of the Company are authorized or issued or outstanding.

(h) All of the issued and outstanding shares of Company Capital Stock (A) have been duly authorized and validly issued in compliance with (i) applicable securities Laws and other applicable Laws, (ii) the Company Organizational Documents and (iii) any preemptive rights, rights of first refusal and other similar requirements set forth in applicable Contracts to which the Company or any Company Subsidiary is a party, (B) are fully paid and nonassessable, (C) are not subject to any preemptive rights, rights of first refusal or other similar requirements and (D) are held free and clear of all Liens and other restrictions (including any restriction on the right to vote, sell or otherwise dispose of such Company Capital Stock), other than generally applicable transfer restrictions imposed by applicable securities Laws. Section 4.03(h) of the Company Disclosure Schedule sets forth a true, correct and complete list, as of December 6, 2021, of the issued and outstanding shares of Company Capital Stock, and the holders thereof.

SECTION 4.04 Authority Relative to this Agreement. The Company has all necessary corporate power and authority to execute and deliver this Agreement and each Ancillary Agreement to which it is (or is specified to be) a party, to perform its obligations hereunder and thereunder and, subject to receiving the Company Stockholder Approval, to consummate the Transactions. The execution and delivery of this Agreement and each Ancillary Agreement to which it is (or is specified to be) a party by the Company and the consummation by the Company of the Transactions have been duly and validly authorized by all necessary corporate action, and no other corporate proceedings on the part of the Company are necessary to authorize this Agreement or any Ancillary Agreement to which it is a party or to consummate the Transactions (other than, with respect to the Merger, the Company Stockholder Approval, which the Written Consent shall satisfy, and the filing and recordation of appropriate merger documents as required by the DGCL). This Agreement and each Ancillary Agreement to which the Company is (or is specified to be) a party has been or will be (upon execution and delivery) duly and validly executed and delivered by the Company and, assuming the due authorization, execution and delivery by the other parties hereto or thereto, constitutes a legal, valid and binding obligation of the Company, enforceable against the Company in accordance with its terms, except as limited by applicable bankruptcy, insolvency, reorganization, moratorium and other Laws of general application affecting enforcement of creditors' rights generally, and subject, as to enforceability, by general equitable principles (the "Remedies Exceptions"). The Company Board has approved this Agreement, the Merger and the other Transactions. To the knowledge of the Company, no other state takeover Law is applicable to the Merger or the other Transactions.

SECTION 4.05 No Conflict; Required Filings and Consents.

(a) The execution and delivery of this Agreement and each Ancillary Agreement to which it is (or is specified to be) a party by the Company, does not, and, subject to receipt of the filing and recordation of appropriate merger documents as required by the DGCL, the Written Consent and evidence of the consents, approvals, authorizations or permits, filings and notifications, expiration or termination of waiting periods after filings and other actions set forth on Section 4.05(b) of the Company Disclosure Schedule or otherwise contemplated by Section 4.05(b) being made, obtained or given, the consummation of the Transactions and the performance of this Agreement and each Ancillary Agreement to which it is a party by the Company will not (i) conflict with or violate the Company Organizational Documents or the certificate of incorporation or bylaws or any equivalent organizational documents of any Company Subsidiary, (ii) conflict with or violate any United States or non-United States statute, law, ordinance, regulation, rule, code, executive order, injunction, judgment, decree or other order ("Law") applicable to the Company or any Company Subsidiary or by which any property or asset of the Company or any Company Subsidiary is bound or affected, (iii) result in any breach of or constitute a default (or an event which, with notice or lapse of time or both, would become a default) under, result in the loss of any right under, or give to others any right of termination, amendment, acceleration or cancellation of, or constitute an event which, after notice or lapse of time or both, would reasonably be expected to result in any such violation, breach or termination, in any case, pursuant to, any Material Contract or (iv) result in the creation of a Lien (other than any Permitted Lien) on any property or asset of the Company or any Company Subsidiary, or constitute an event which, with or without notice or lapse of time or both, would result in any such violation, breach, termination or creation of a Lien or result in a violation or revocation of any required license, Company Permit or approval from any Governmental Authority or other Person, except, with respect to clauses (ii), (iii) and (iv), for any such conflicts, violations, breaches, defaults or other occurrences that would not have or would not reasonably be expected to have a Company Material Adverse Effect.

(b) The execution and delivery of this Agreement and each Ancillary Agreement to which it is (or is specified to be) a party by the Company does not, and the performance of this Agreement and each Ancillary Agreement to which it is (or is specified to be) a party by the Company will not, require any consent, approval, authorization or permit of, or filing with or notification to, or expiration or termination of any waiting period by, any United States federal, state, county or local or non-United States government, governmental, regulatory or administrative authority, agency, instrumentality or commission or any court, tribunal, or judicial or arbitral body or any self-regulatory organization or arbitral body (public or private) (each, a "Governmental Authority"), except (i) for applicable requirements, if any, of the Exchange Act, the Securities Act, state securities or "blue sky" Laws ("Blue Sky Laws") and state takeover Laws, the pre-merger notification requirements of the HSR Act, and the filing of the Merger Certificate in accordance with the DGCL, and (ii) where the failure to obtain such consents, approvals, authorizations or permits, or to make such filings or notifications, would not be or would not reasonably be expected to have a Company Material Adverse Effect.

SECTION 4.06 Permits; Compliance. Each of the Company and the Company Subsidiaries is in possession of all material franchises, grants, authorizations, licenses, permits, easements, variances, exceptions, consents, clearances, certificates, approvals and orders

necessary under applicable Law and necessary for each of the Company or such Company Subsidiary to own, lease and operate its properties or to carry on its business as it is now being conducted (the "Company Permits"), except where the failure to have such Company Permits would not have or would not reasonably be expected to have a Company Material Adverse Effect. Each Company Permit is in full force and effect in accordance with its terms and no suspension, revocation, cancellation, withdrawal, adverse modification or termination of any of the Company Permits is pending or has been threatened in writing or, to the knowledge of the Company, orally. Neither the Company nor any Company Subsidiary is, nor at any time since the Reference Date has the Company or any Company Subsidiary been, in conflict with, or in default, breach or violation of, (a) any Law applicable to the Company or any Company Subsidiary or by which any property or asset of the Company or any Company Subsidiary is bound or affected, or (b) any Material Contract or Company Permit, except, in each case, for any such conflicts, defaults, breaches or violations that would not be or would not reasonably be expected to be, individually or in the aggregate, material to the Company. Since the Reference Date, (i) none of the Company or any of the Company Subsidiaries

has been subjected to, or received any notification from, any Governmental Authority of a violation of any applicable Law or any investigation by a Governmental Authority for actual or alleged violation of any applicable Law, (ii) to the knowledge of the Company, no claims have been filed against the Company or any of the Company Subsidiaries with any Governmental Authority alleging any failure by the Company or any of the Company Subsidiaries to comply with any applicable Law, and (iii) none of the Company nor any of the Company Subsidiaries has made a voluntary, directed, or involuntary disclosure to any Governmental Authority regarding any alleged act or omission arising under or relating to any noncompliance with any applicable Law, in the case of clauses (i) through (iii), except as would not, or would not reasonably be expected to, be material to the Company and the Company Subsidiaries, taken as a whole.

SECTION 4.07 Financial Statements; Records.

(a) Correct and complete copies of the audited consolidated balance sheet, income statement, stockholders' equity and cash flows as of and for the fiscal year ended December 31, 2020 of the Company and the Company Subsidiaries (collectively, the "Audited Financial Statements"), which contain an unqualified report of the Company's auditors, are attached as Section 4.07(a) of the Company Disclosure Schedule. Each of the Audited Financial Statements (including the notes thereto) (i) was prepared in accordance with GAAP applied on a consistent basis throughout the periods indicated (except as may be indicated in the notes thereto) and (ii) fairly presents, in all material respects, the financial position, results of operations and cash flows of the Company and the Company Subsidiaries as of and at the date thereof and for the period indicated therein, except as otherwise noted therein.

(b) The Company has made available to Parent in the Virtual Data Room true and complete copies of the unaudited consolidated balance sheet and income statement of the Company and the Company Subsidiaries as of and for the nine (9) month period ended September 30, 2021 (the "Interim Financial Statements Date") (collectively, the "Interim Financial Statements" and, together with the Audited Financial Statements, the "Financial Statements"), which are attached as Section 4.07(b) of the Company Disclosure Schedule. The Interim Financial Statements were prepared in accordance with GAAP applied on a consistent basis throughout the periods indicated (except for the omission of footnotes and subject to normal and recurring year-

end adjustments that are not material) and fairly present, in all material respects, the financial position, results of operations and cash flows of the Company and the Company Subsidiaries as of the Interim Financial Statements Date and for the period indicated therein, except as otherwise noted therein and subject to normal and recurring year-end adjustments that are not material.

(c) Except as and to the extent reflected or reserved for on the balance sheet of the Company included in the Interim Financial Statements, neither the Company nor any Company Subsidiary has any liability or obligation of a nature (whether accrued, absolute, contingent or otherwise) required to be reflected on a balance sheet prepared in accordance with GAAP, except for: (i) liabilities that were incurred in the Ordinary Course of Business since the Interim Financial Statements Date (none of which results from, arises out of or was caused by any tortious conduct, breach of Contract, or infringement or violation of applicable Law), (ii) obligations for future performance under any Contract to which the Company or any Company Subsidiary is a party or (iii) such other liabilities and obligations which are not material to the Company. Neither the Company nor any of the Company Subsidiaries has applied for or received any loan under the Paycheck Protection Program under the CARES Act.

(d) Since the Reference Date, (i) neither the Company nor any Company Subsidiary nor, to the Company's knowledge, any director, officer, employee, auditor, accountant or Representative of the Company or any Company Subsidiary, has received or otherwise had or obtained knowledge of any complaint, allegation, assertion or claim, whether written or, to the knowledge of the Company, oral, regarding the accounting or auditing practices, procedures, methodologies or methods of the Company or any Company Subsidiary or their respective internal accounting controls, including any such complaint, allegation, assertion or claim that the Company or any Company Subsidiary has engaged in questionable accounting or auditing practices and (ii) there have been no internal investigations regarding accounting or revenue recognition discussed with, reviewed by or initiated at the direction of the Company's chief executive officer, chief financial officer, general counsel, the Company Board or any committee thereof.

(e) To the knowledge of the Company, no employee of the Company or any Company Subsidiary has provided or is providing information to any Law enforcement agency regarding the commission or possible commission of any crime or the violation or possible violation of any applicable Law. None of the Company, any Company Subsidiary or, to the knowledge of the Company, any officer, employee, contractor, subcontractor or agent of the Company or any Company Subsidiary, has discharged, demoted, suspended, threatened, harassed or in any other manner discriminated against an employee of the Company or any Company Subsidiary in the terms and conditions of employment because of any act of such employee described in 18 U.S.C. sec. 1514A(a).

(f) The Audited Financial Statements, when issued, will have been audited in accordance with PCAOB auditing standards by a PCAOB-qualified auditor that was independent under Rule 2-01 of Regulation S-X under the Securities Act.

(g) The systems of internal accounting controls maintained by the Company and the Company Subsidiaries are designed to provide reasonable assurance that: (i)transactions are executed in accordance with management's general or specific authorization; (ii)transactions are recorded as necessary to permit preparation of financial statements in conformity with GAAP

and to maintain accountability for assets; and (iii)material information is communicated to management as appropriate.

(h) Neither the Company nor any of the Company Subsidiaries is a party to, or is subject to any commitment to become a party to, any joint venture, off-balance sheet partnership or any similar Contract (including any Contract or arrangement relating to any transaction or relationship between or among the Company and any of the Company Subsidiaries, on the one hand, and any unconsolidated Affiliate, on the other hand), including any structured finance, special purpose or limited purpose entity or Person, or any "off-balance sheet arrangements" (as defined in Item 303(a) of Regulation S-K under the Securities Act), in each case, where the result, purpose or effect of such Contract is to avoid disclosure of any material transaction involving, or material liabilities of, the Company or any of the Company Subsidiaries in the Financial Statements.

SECTION 4.08 Absence of Certain Changes or Events. Since December 31, 2020 through the date of this Agreement, except as otherwise reflected in the Interim Financial Statements, (a) the Company and the Company Subsidiaries have conducted their respective businesses in all material respects in the Ordinary Course of Business, (b) neither the Company nor any Company Subsidiary has sold, assigned, transferred, licensed, sublicensed, terminated, failed to take any action reasonably necessary to maintain, enforce or protect, created or incurred any Lien (other than a Permitted Lien), permitted to lapse, abandoned, or otherwise disposed of any right, title or interest in or to any of their respective material assets (including Company Owned IP, other than revocable, non-exclusive licenses or sublicenses of Company Owned IP granted in the Ordinary Course of Business) or agreed to do any of the foregoing, (c) there has not been a Company Material Adverse Effect, and (d) neither the Company nor any Company Subsidiary has taken (or failed to take) any action that, if taken (or failed to be taken) after the date of this Agreement, would constitute a breach of any of the covenants set forth in Section 6.01.

SECTION 4.09 Absence of Litigation. Since the Reference Date, there have not been any, and there are currently no, (x) Actions (other than investigations) or (y) to the knowledge of the Company, investigations, in each case, pending or, to the knowledge of the Company, threatened, against the Company or any Company Subsidiary, or any property or asset of the Company or any Company Subsidiary, that would be material to the Company and the Company Subsidiaries, taken as a whole or that challenge or seek to prevent or enjoin the Transactions. Since the Reference Date, neither the Company nor any Company Subsidiary nor any material property or asset of the Company or any Company Subsidiary has been subject to any order of, consent decree, settlement agreement or other similar written agreement with, or, to the

knowledge of the Company, investigation by, any Governmental Authority, or any order, writ, judgment, injunction, decree, determination or award of any Governmental Authority.

SECTION 4.10 Employee Benefit Plans.

(a) Section 4.10(a) of the Company Disclosure Schedule lists, as of the date of this Agreement, all material Employee Benefit Plans that are maintained, contributed to, required to be contributed to, or sponsored by the Company or any Company Subsidiary for the benefit of any current or former employee, officer, director or consultant of the Company or any Company Subsidiary, or under which the Company or any Company Subsidiary has or could incur any liability (contingent or otherwise) (collectively, the "Plans").

(b) With respect to each Plan, the Company has made available to Parent in the Virtual Data Room, if applicable (i) a true and complete copy of the current plan document and all amendments thereto and each trust or other funding arrangement, (ii) copies of the most recent summary plan description and any summaries of material modifications, (iii) a copy of the 2020 filed Internal Revenue Service ("IRS") Form 5500 annual report and accompanying schedules (or, if not yet filed, the most recent draft thereof), (iv) copies of the most recently received IRS determination, opinion or advisory letter, and (v) any material, non-routine correspondence from any Governmental Authority with respect to any Plan since the Reference Date. As of the date hereof, neither the Company nor any Company Subsidiary has any express commitment to materially modify or change or terminate any Plan, other than with respect to a modification, change or termination required by ERISA or the Code, or other applicable Law, or adopt any benefit plan that would be a Plan if adopted as of the date hereof.

(c) None of the Plans is or has been, nor does the Company, any Company Subsidiary or any ERISA Affiliate have or reasonably expect to have any liability or obligation with respect to, (i) a multiemployer plan (within the meaning of Section 3(37) or 4001(a)(3) of ERISA), (ii) a single employer pension plan (within the meaning of Section 4001(a)(15) of ERISA) subject to Section 412 of the Code or Title IV of ERISA, (iii) a multiple employer plan subject to Section 413(c) of the Code, or (iv) a multiple employer welfare arrangement under ERISA. For purposes of this Agreement, "ERISA Affiliate" means any entity that together with the Company or any Company Subsidiary would be deemed a "single employer" for purposes of Section 4001(b)(1) of ERISA or Sections 414(b), (c) or (m) of the Code.

(d) Neither the Company nor any Company Subsidiary is nor will be obligated, whether under any Plan or otherwise, to pay separation, severance, termination or similar benefits to any person directly as a result of any Transaction. Except as set forth on Section 4.10(d) of the Company Disclosure Schedule, the Transactions shall not (i) result in any forgiveness of indebtedness to any current or former employee, officer, director or consultant, (ii) result in any payment (e.g., golden parachute, bonus, commission, retention, transaction bonus or otherwise) becoming due to any current or former employee, officer, director or consultant, or (iii) result in the acceleration in the time of payment or vesting, or increase the amount, of any benefit or other compensation due to any individual. The Transactions shall not be the direct or indirect cause of any amount paid or payable by the Company or any Company Subsidiary being classified as an "excess parachute payment" under Section 280G of the Code.

(e) None of the Plans provides, nor does the Company nor any Company Subsidiary have or reasonably expect to have any obligation to provide, medical or other welfare benefits to any current or former employee, officer, director or consultant of the Company or any

Company Subsidiary after termination of employment or service except as may be required under Section 4980B of the Code and Part 6 of Title I of ERISA and the regulations thereunder.

(f) Each Plan is and has been since the Reference Date in compliance, in all material respects, in accordance with its terms and the requirements of all applicable Laws including ERISA and the Code. The Company, each Company Subsidiary and their respective ERISA Affiliates have performed, in all material respects, all obligations required to be performed by them under, are not in any material respect in default under or in violation of, and have no knowledge of any default or violation in any material respect by any party to, any Plan. Currently and since the Reference Date, there is no Action pending or, to the knowledge of the Company, threatened with respect to any Plan (other than claims for benefits in the Ordinary Course of Business) and, to the knowledge of the Company, no fact or event exists that could reasonably be expected to give rise to any such Action. Currently and since the Reference Date, there is no audit, material inquiry, or similar proceeding pending or, to the knowledge of the Company, threatened by the Department of Labor, Internal Revenue Service, or any other Governmental Authority with respect to any Plan.

(g) Each Plan that is intended to be qualified under Section 401(a) of the Code has (i) received a favorable determination letter from the IRS which letter has the effect of affirming that the Plan is so qualified and each trust established in connection with such Plan is exempt from federal income Tax under Section 501(a) of the Code or (ii) is entitled to rely on a favorable opinion or advisory letter from the IRS, and to the knowledge of Company, no fact or event has occurred since the date of such determination or opinion letter or letters from the IRS that could reasonably be expected to adversely affect the qualified status of any such Plan or the exempt status of any such trust.

(h) There has not been any prohibited transaction (within the meaning of Section 406 of ERISA or Section 4975 of the Code) nor any reportable events (within the meaning of Section 4043 of ERISA) with respect to any Plan. There have been no acts or omissions by the Company, any Company Subsidiary or any ERISA Affiliate that have given or could reasonably be expected to give rise to any material fines, penalties, Taxes or related charges under Sections 502 or 4071 of ERISA or Section 511 or Chapter 43 of the Code for which the Company, any Company Subsidiary or any ERISA Affiliate may be liable.

(i) All material contributions, premiums or payments required to be made with respect to any Plan have been timely made to the extent due or properly accrued on the consolidated financial statements of the Company and the Company Subsidiaries.

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

(k) The Company, each Company Subsidiary and each Plan that is a "group health plan" as defined in Section 733(a)(1) of ERISA (each, a "Health Plan") is and has been in

compliance in all material respects with the Patient Protection and Affordable Care Act of 2010 ("PPACA"), and no event has occurred, and no condition or circumstance exists, that could reasonably be expected to subject the Company, any Company Subsidiary, any ERISA Affiliate or any Health Plan to any material liability for penalties or excise Taxes under Code Section 4980D or 4980H or any other provision of the PPACA.

(l) Each Plan that constitutes a nonqualified deferred compensation plan subject to Section 409A of the Code has been administered and operated, in all material respects, in compliance with the provisions of Section 409A of the Code and the Treasury Regulations thereunder. Except as would not result in material liability to the Company and the Company Subsidiaries, taken as a whole, none of the Company nor any of the Company Subsidiaries maintains an obligation to gross-up or reimburse any

individual for any tax or related interest or penalties incurred by such individual, including under Sections 409A or 4999 of the Code or otherwise.

SECTION 4.11 Labor and Employment Matters.

(a) The Company has, prior to the date of this Agreement, made available to Parent in the Virtual Data Room a correct and complete list of all employees of the Company and any Company Subsidiary as of the date hereof, including any such employee who is on a leave of absence of any nature, authorized or unauthorized, and sets forth for each such individual the following, on a no name basis: (i) title or position; (ii) hire date; (iii) location; (iv) whether full-time or part-time, hourly or salaried; (v) current annualized base salary or (if paid on an hourly basis) hourly rate of pay; and (vi) commission, bonus or other incentive based compensation. As of the date hereof, all compensation, including wages, commissions and bonuses, due and payable to all employees of the Company and any Company Subsidiary for services performed on or prior to the date hereof have been paid in full (or accrued in full in the Company's financial statements).

(b) (i) There are no material Actions pending or, to the knowledge of the Company, threatened against the Company or any Company Subsidiary by any of their respective current or former employees; (ii) neither the Company nor any Company Subsidiary is, or has been since the Reference Date, a party to, bound by, or negotiating any collective bargaining agreement or other Contract with a union, works council or labor organization applicable to persons employed by the Company or any Company Subsidiary, nor, to the knowledge of the Company, are there any activities or proceedings of any labor union to organize any such employees; (iii) there are no unfair labor practice complaints pending against the Company or any Company Subsidiary before the National Labor Relations Board or any other Governmental Authority; and (iv) there has never been, nor, to the knowledge of the Company, has there been any threat of, any strike, slowdown, work stoppage, lockout, concerted refusal to work overtime or other similar labor disruption or dispute affecting, or, to the knowledge of the Company, threat thereof, by or with respect to any employees of the Company or any Company Subsidiary.

(c) The Company and the Company Subsidiaries are and have been since the Reference Date in compliance in all material respects with all applicable Laws relating to the labor and employment, including those relating to employment practices, employment discrimination, terms and conditions of employment, mass layoffs and plant closings (including the Worker Adjustment and Retraining Notification Act of 1988, as amended, or any similar state or local

Laws), immigration, meal and rest breaks, overtime pay, pay equity, workers' compensation, family and medical leave, and occupational safety and health requirements, payment of wages, hours of work, and collective bargaining as required by the appropriate Governmental Authority and are not liable for any material arrears of wages, penalties or other sums for failure to comply with any of the foregoing.

(d) Since the Reference Date, to the Company's knowledge, there have been no employment discrimination or employment or sexual harassment or sexual misconduct allegations raised, brought, threatened, or settled relating to any current or former appointed officer or director of the Company or any of the Company Subsidiaries involving or relating to his or her services provided to the Company or any of the Company Subsidiaries. Except as would not result in material liability to the Company or any of the Company Subsidiaries, the policies and practices of the Company comply with applicable federal, state, and local laws concerning employment discrimination and employment harassment. Since the Reference Date, the Company has not entered into any settlement agreements resolving, in whole or in part, allegations of sexual harassment or sexual misconduct by any current or former appointed officer or director.

SECTION 4.12 Real Property; Title to Assets.

(a) Neither the Company nor any Company Subsidiary owns any real property.

(b) Section 4.12(b) of the Company Disclosure Schedule lists the street address of each parcel of Leased Real Property, and sets forth a complete and accurate list of each lease pursuant to which the Company or any Company Subsidiary leases any real property (each, a "Lease"), with the name of the lessor and the date of the Lease in connection therewith and each amendment to any of the foregoing (collectively, the "Lease Documents"). True, correct and complete copies of all Lease Documents have been made available to Parent in the Virtual Data Room. (i) There are no leases, subleases, sublicenses, concessions or other Contracts granting to any person other than the Company or Company Subsidiaries the right to use or occupy any Leased Real Property, other than the Leases set forth in Section 4.12(b) of the Company Disclosure Schedule, and (ii) all Leases are in full force and effect, are valid and enforceable in accordance with their respective terms, subject to the Remedies Exceptions, and there is not, under any of such Leases, any existing default or event of default (or event which, with notice or lapse of time, or both, would constitute a default) by the Company or any Company Subsidiary or, to the Company's knowledge, by any other party to such Leases, except as would not have or would not reasonably be expected to have a Company Material Adverse Effect.

(c) Other than any COVID-19 Response, there are no contractual or legal restrictions that preclude or restrict the ability of the Company or any Company Subsidiary from using any Leased Real Property for the purposes for which it is currently being used, except as would not have or would not reasonably be expected to have a Company Material Adverse Effect. There are no latent defects or adverse physical conditions affecting the Leased Real Property other than those that would not have a Company Material Adverse Effect. There are no pending, or to the knowledge of the Company, threatened (i)Actions or other proceedings to take all or any portion of the Leased Real Property or any interests therein by eminent domain or any condemnation proceeding (or the jurisdictional equivalent thereof) or (ii)sales or dispositions in relation to any such Action or proceeding.

(d) Each of the Company and the Company Subsidiaries has legal and valid title to, or, in the case of Leased Real Property and assets, valid leasehold interests in, all of the properties and assets, tangible and intangible, real, personal and mixed, reflected on the Interim Financial Statements or acquired by the Company and the Company Subsidiaries after the date of the Interim Financial Statements, except for properties, assets and rights sold since the date of the Interim Financial Statements in the Ordinary Course of Business (or, with respect to such properties and assets sold after the date of this Agreement, as permitted pursuant to Section 6.01) or where the failure to have such good title or valid leasehold interests would not be material to the Company and the Company Subsidiaries, taken as a whole. Such property and assets are free and clear of all Liens other than Permitted Liens. The tangible assets of the Company and the Company Subsidiaries reflected on the Interim Financial Statements or acquired by the Company and the Company Subsidiaries after the date of the Interim Financial Statements constitute all material tangible assets used or held for use by the Company in, and necessary and sufficient for the operation of, the business of the Company in substantially the same manner as presently operated.

SECTION 4.13 Intellectual Property; Data Security.

(a) Section 4.13(a) of the Company Disclosure Schedule contains a true, correct and complete list of all Registered Intellectual Property (showing in each case, as applicable, the owner, jurisdiction to which such registration or application applies, filing date, date of issuance, expiration date, registration or application number, and registrar). The Company IP (i) constitutes all Intellectual Property rights used, held for use in or otherwise necessary for, the operation of the business of the Company and the Company Subsidiaries as currently conducted and (ii) is sufficient for the conduct of such business as currently conducted as of the date hereof. The foregoing paragraph shall not be construed as a representation or warranty regarding the infringement or misappropriations of a third party's Intellectual Property, the sole representations and warranties for which are as set forth in Section 4.13(d).

(b) The Company or one of the Company Subsidiaries solely and exclusively owns and possesses, free and clear of all Liens (other than Permitted Liens), all right, title and interest in and to the Company Owned IP and has the right to use, pursuant to a valid and, to the knowledge of the Company, enforceable, written Contract or license, all Company Licensed IP. No material Registered Intellectual Property has been adjudged invalid or unenforceable in whole or in part and all material

Registered Intellectual Property is subsisting and, to the knowledge of the Company, valid and enforceable. No Action regarding the loss or expiration of any of the Company Owned IP is pending or has been threatened in writing.

(c) Each of the Company and the applicable Company Subsidiaries has taken and takes reasonable actions in accordance with normal industry practice to maintain, protect and enforce the confidentiality of its material trade secrets and other material Confidential Information. No such trade secrets or Confidential Information have been disclosed other than to employees, contractors, consultants, representatives, agents and licensees of the Company or the applicable Company Subsidiary under written confidentiality agreements.

(d) Except as disclosed in Section 4.13(d) of the Company Disclosure Schedule, there are no pending, and since the Reference Date, there have been no Actions filed or

threatened in writing against the Company or any Company Subsidiary by any person (A) contesting the validity, use, ownership, enforceability, patentability or registrability of any Company IP, or (B) alleging any infringement or misappropriation of, or other violation of, any Intellectual Property rights of other persons (including any unsolicited written demands or written offers to license any Intellectual Property rights from any other person). The operation of the business of the Company and the Company Subsidiaries (including the Products) has not infringed, misappropriated or otherwise violated, and does not infringe, misappropriate or otherwise violate, any Intellectual Property rights of any other persons. To the Company's knowledge, no other person has infringed, misappropriated or otherwise violated any of the Company Owned IP.

(e) All persons who have contributed, developed or conceived any material Company Owned IP have executed valid and enforceable written agreements with the Company or one of the Company Subsidiaries, substantially in the form made available to Parent in the Virtual Data Room, and pursuant to which such persons assigned to the Company or the applicable Company Subsidiary all of their entire right, title, and interest in and to any Intellectual Property created, conceived or otherwise developed by such person in the course of and related to his, her or its relationship with the Company or the applicable Company Subsidiary, without further ongoing consideration or any restrictions or obligations whatsoever.

(f) The use of Open Source Software by the Company and the Company Subsidiaries is in compliance in all material respects with the terms and conditions of all applicable licenses for such Open Source Software. Neither the Company nor any Company Subsidiary uses or has used any Open Source Software or any modification or derivative thereof (i) in a manner that would grant to any other person any rights to or immunities under any of the Company IP, or (ii) in a manner that would require the Company or any Company Subsidiary to license, make available, distribute or provide any source code that is part of the Company Owned IP.

(g) Each of the Company and the Company Subsidiaries owns, leases, licenses, or otherwise has the legal right to use all Business Systems and such Business Systems are sufficient in all material respects for the needs of, and operate and perform in a manner that permits the Company and the Company Subsidiaries to conduct, the business of the Company and the Company Subsidiaries as currently conducted by the Company and the Company Subsidiaries. Each of the Company and the Company Subsidiaries maintains commercially reasonable disaster recovery, data backup, business continuity and risk assessment plans, procedures and facilities, and encryption and other security protocol technology, consistent with current industry standards, designed to protect the confidentiality, integrity and security of the Business Systems under its control (and all information and transactions stored or contained therein or transmitted thereby) against any unauthorized use, access, interruption, modification or corruption. Since the Reference Date, there has not been any material failure, interruption, modification or corruption with respect to any of the Business Systems (or any information or transactions stored or contained therein or transmitted thereby) that has not been remedied or replaced in all material respects.

(h) Each of the Company and the Company Subsidiaries currently comply, and since the Reference Date has complied, in all material respects with (i) all Privacy/Data Security Laws applicable to the Company or any such Company Subsidiary, (ii) any applicable privacy or other policies of the Company or any such Company Subsidiary, respectively, including internal policies and policies that are published on a Company website or otherwise made publicly

available by the Company or any such Company Subsidiary concerning data protection, security or privacy or the collection, dissemination, storage or use of Personal Information or Business Data, (iii) industry standards to which the Company or any such Company Subsidiary has expressly committed to adhere, and (iv) all contractual commitments that the Company or any such Company Subsidiary has entered into or is otherwise bound by with respect to privacy or data security (collectively, the "Data Security Requirements"). Each of the Company and the Company Subsidiaries has implemented data security safeguards designed to protect the security and integrity of the Business Systems, Company IP and Personal Information collected, used, stored, or otherwise processed by or on behalf of the Company or such Company Subsidiary. Each of the Company's and the Company Subsidiaries' employees and contractors receive commercially reasonable training in accordance with industry standards with respect to information security issues. To the Company's knowledge, there is no Disabling Device in any of the Business Systems, Software included in the Company Owned IP, or Product components. Since the Reference Date, except as would not be material to the Company and the Company Subsidiaries, taken as a whole, neither the Company nor any of the Company Subsidiaries has (i) to the Company's knowledge, experienced any data security breaches, unauthorized access or use of any of the Business Systems (or any information or transactions store or contained therein or transmitted thereby), or any unauthorized access, acquisition, destruction, damage, disclosure, loss, modification, corruption, alteration, or use of any Personal Information or Business Data; or (ii) been subject to or received written notice of any threatened audits, proceedings, litigations, actions or investigations by any Governmental Authority or any third party, or received any claims or material complaints regarding its collection, dissemination, storage or use of Personal Information or its violation of any applicable Data Security Requirements.

(i) The Company or one of the Company Subsidiaries (i) solely and exclusively owns, free and clean of all Liens (other than Permitted Liens) all Business Data included in the Company Owned IP and (ii) has a valid and enforceable right, as applicable, to use, exploit, publish, reproduce, distribute, license, sell, and create derivative works of, all other Business Data, in whole or in part, in the manner in which the Company and the Company Subsidiaries receive and use such Business Data as of prior to the Closing Date. The Company and the Company Subsidiaries are not subject to any legal or contractual obligations, including in connection with the Transactions, that would (i) prohibit Parent from receiving or using Personal Information after the Closing Date, in a similar manner in which the Company and the Company Subsidiaries receive and use such Personal Information as of immediately prior to the Closing Date or (ii) result in any violations of, or material liabilities in connection with, the Data Security Requirements.

(j) Neither the Company nor any Company Subsidiary is, or has been since the Reference Date, a member or promoter of, or a contributor to, any industry standards body or similar standard setting organization that could require or obligate the Company or any such Company Subsidiary to grant or offer to any other person any license or other right to any Company Owned IP.

SECTION 4.14 Regulatory Compliance.

(a) Each of the Company and the Company Subsidiaries is, and for the past three years has been, in material compliance with the Federal Food, Drug, and Cosmetic Act ("FDCA"), the Federal Trade Commission Act, and the Fair Packaging and Labeling Act

(collectively "Food and Drug Law"). Neither the Company nor any Company Subsidiary has received any claim (and, to the Company's knowledge, no claim has been filed, commenced or threatened against the Company or any Company Subsidiary) alleging a material violation under any Food and Drug Law that has not been duly cured, and there

are no pending or, to the Company's knowledge, threatened legal proceedings, investigations, subpoenas, or civil investigative demands by any Governmental Authority, or other entity or individual, with respect to any alleged violation by the Company or any Company Subsidiary of any Food and Drug Law.

(b) The Products are not adulterated or misbranded within the meaning of the FDCA. All of the claims the Company and any Company Subsidiary makes or have made for its Products are and have been adequately supported and are otherwise compliant with Food and Drug Laws.

(c) Since the Reference Date, neither the Company nor any Company Subsidiary has received any warning letter, notice of violation, seizure, recall request, injunction, regulatory enforcement action, or criminal action issued, initiated, threatened in writing, or to the Company's knowledge, otherwise threatened, by the FDA. Neither the Company nor any Company Subsidiary has made an untrue statement of material fact or fraudulent statement to the FDA or any other similar Governmental Authority.

SECTION 4.15 Taxes.

(a) Each of the Company and the Company Subsidiaries: (i) has duly filed all income and other material Tax Returns that are required to have been filed as of the date hereof (taking into account any extension of time within which to file) and all such filed Tax Returns are complete and accurate in all material respects; (ii) has paid all Taxes that are shown as due on such filed Tax Returns and any other material Taxes that it is required to have paid as of the date hereof; (iii) with respect to all income and other material Tax Returns filed by or with respect to it, has not waived any statute of limitations with respect to Taxes or agreed to any extension of time with respect to a Tax assessment or deficiency (other than pursuant to customary extensions of the due date for filing a Tax Return obtained in the Ordinary Course of Business); (iv) does not have any material deficiency, assessment, claim, audit, examination, investigation, litigation or other proceeding in respect of Taxes or Tax matters pending or asserted, proposed or threatened in writing, for a Tax period for which the statute of limitations for assessments remains open. The unpaid Taxes of the Company and the Company Subsidiaries as of the date of the Interim Financial Statements was adequately reflected in the reserves for Taxes of the Company and the Company Subsidiaries set forth in the Interim Financial Statements.

(b) Neither the Company nor any Company Subsidiary is a party to, is bound by or has an obligation under any Tax sharing agreement, Tax indemnification agreement, Tax allocation agreement or similar Contract or arrangement (including any agreement, Contract or arrangement providing for the sharing or ceding of Tax credits or Tax losses) or has a liability or obligation to any person as a result of or pursuant to any such agreement, Contract, arrangement or commitment, in each case other than an agreement, Contract, arrangement or commitment the primary purpose of which does not relate to Taxes.

(c) Neither the Company nor any Company Subsidiary will be required to include any material item of income in, or exclude any material item of deduction from, taxable income for any Tax period (or portion thereof) ending after the Closing Date as a result of any: (i) change in method of accounting made prior to the Closing under Code Section 481(c) (or any corresponding or similar provision of state, local or non-U.S. income Tax Law); (ii) "closing agreement" as described in Code Section 7121 (or any corresponding or similar provision of state, local or non-U.S. income Tax Law) executed prior to the Closing; (iii) installment sale or open transaction disposition made prior to the Closing; or (iv) prepaid amount or deferred revenue received prior to the Closing outside the Ordinary Course of Business.

(d) Neither the Company nor any Company Subsidiary will have any liability for any Tax period (or portion thereof) ending after the Closing Date as a result of any election under Section 965(h) of the Code.

(e) Each of the Company and the Company Subsidiaries has withheld and paid to the appropriate Tax authority all material Taxes required to have been withheld and paid in connection with amounts paid or owing to any current or former employee, independent contractor, creditor, stockholder or other third party and, to the Company's knowledge, has complied in all material respects with all applicable Laws relating to the reporting and withholding of Taxes.

(f) Neither the Company nor any Company Subsidiary has been a member of an affiliated group filing a consolidated, combined or unitary U.S. federal, state, local or non-U.S. income Tax Return (other than a group of which the Company or a Company Subsidiary was the common parent and which consists only of the Company and the Company Subsidiaries).

(g) Neither the Company nor any Company Subsidiary has any liability for the Taxes of any person (other than the Company and its Company Subsidiaries) under Treasury Regulation Section 1.1502-6 (or any similar provision of state, local or non-U.S. Law), as a transferee or successor by Contract or otherwise (other than a Contract the primary purpose of which does not relate to Taxes).

(h) Neither the Company nor any Company Subsidiary has any request for a closing agreement, private letter ruling, or similar ruling in respect of Taxes pending between the Company or any Company Subsidiary, on the one hand, and any Tax authority, on the other hand.

(i) The Company has made available to Parent in the Virtual Data Room true, correct and complete copies of the U.S. federal income Tax Return filed by the Company Subsidiaries for tax year 2020.

(j) Neither the Company nor any Company Subsidiary has in the last two (2) years distributed stock of another person, or has had its stock distributed by another person, in a transaction that was purported or intended to be governed in whole or in part by Section 355 or Section 361 of the Code.

(k) Neither the Company nor any Company Subsidiary has engaged in or entered into a "listed transaction" within the meaning of Treasury Regulation Section 1.6011-4(b)(2).

(l) Neither the IRS nor any other U.S. or non-U.S. taxing authority or agency has asserted in writing against the Company or any Company Subsidiary any deficiency or claim for any Taxes or interest thereon or penalties in connection therewith, which such assertion has not been resolved.

(m) There is no material property or obligation of the Company or any of the Company Subsidiaries including uncashed checks to vendors, customers or employees or other service providers, non-refunded overpayments or unclaimed subscription balances, that is escheatable to any state or municipality under any applicable escheatment or unclaimed property laws, as of the date hereof or that would reasonably be expected at any time after the date hereof to become escheatable to any state or municipality under any applicable escheatment or unclaimed property laws.

(n) There are no Tax Liens upon any assets of the Company or any of the Company Subsidiaries except for Permitted Liens.

(o) Neither the Company nor any Company Subsidiary has been a United States real property holding corporation within the meaning of Section 897(c)(2) of the Code during the applicable period specified in Section 897(c)(1)(A)(ii) of the Code. Neither the Company nor any Company Subsidiary has received written notice from a non-United States Tax authority that it has a permanent establishment (within the meaning of an applicable Tax treaty) or otherwise has an office or fixed place of business in a country other than the country in which it is organized.

(p) Neither the Company nor any Company Subsidiary has received written notice of any claim from a Tax authority in a jurisdiction in which the

Company or such Company Subsidiary does not file Tax Returns stating that the Company or such Company Subsidiary is or may be subject to Tax in such jurisdiction.

(q) For U.S. federal income tax purposes, the Company is, and has been since its formation, classified as a corporation.

(r) The Company and the Company Subsidiaries have complied in all material respects with the conditions stipulated in each Tax Grant that the Company and the Company Subsidiaries have utilized.

(s) Neither the Company nor any of the Company Subsidiaries is a party to a gain recognition agreement under Section 367 of the Code that is currently in effect.

(t) Except as set forth on Section 4.15(t) of the Company Disclosure Schedule, neither the Company nor any of its Subsidiaries has (i) deferred any Taxes under Section 2302 of the CARES Act or (ii) claimed any Tax credit under Section 2301 of the CARES Act or Sections 7001-7003 of the Families First Coronavirus Response Act, as may be amended.

(u) The Company, after consultation with its tax advisors, is not aware of the existence of any fact, or any action it has taken (or failed to take) or agreed to take, that would reasonably be expected to prevent or impede the Merger from qualifying for the Intended Tax Treatment.

SECTION 4.16 Environmental Matters. (a) Neither the Company nor any Company Subsidiary has, since the Reference Date, violated applicable Environmental Laws in any material respect; (b) there has been no release of any Hazardous Substances by the Company or any Company Subsidiary at the Leased Real Property in a manner which would reasonably be expected to result in material liability to the Company or any Company Subsidiary pursuant to applicable Environmental Laws; (c) neither the Company nor any Company Subsidiary is the subject of any pending or, or to the Company's knowledge, threatened Action, nor has the Company or any Company Subsidiary received any written notice, alleging any material violation of, or liability under, Environmental Laws; and (d) each of the Company and the Company Subsidiaries has all material permits, licenses and other authorizations required of the Company under applicable Environmental Law for conduct of their respective businesses as presently conducted ("Environmental Permits"), and each of the Company and the Company Subsidiaries is and has been since the Reference Date in compliance in all material respects with such Environmental Permits.

SECTION 4.17 Material Contracts.

(a) Section 4.17(a) of the Company Disclosure Schedule sets forth a true, correct and complete list, as of the date of this Agreement, of all Contracts to which the Company or any Company Subsidiary is a party or is bound by falling within the following categories and existing as of the date hereof (such Contracts required to be listed on Section 4.17(a) of the Company Disclosure Schedule and, as of the Closing any other Contract in existence that would have been required to be disclosed pursuant to Section 4.17(a) if in existence on the date hereof, collectively, the "Material Contracts"):

(i) any Contract, the performance of which (A) involved payments by the Company or the Company Subsidiaries in the aggregate in excess of $2,000,000 during calendar year 2020 or that would reasonably be expected to be in excess of $2,000,000 during calendar year 2021 or (B) involved payments to the Company or the Company Subsidiaries in the aggregate in excess of $2,000,000 during calendar year 2020 or that would reasonably be expected to involve payments in excess of $2,000,000 during calendar year 2021 (in each case, other than purchase or service orders accepted, confirmed or entered into in the Ordinary Course of Business);

(ii) any Contract for the voting of equity securities of the Company or any of the Company Subsidiaries;

(iii) any Contract with a Top 10 Vendor or Top Customer (other than purchase or service orders accepted, confirmed or entered into in the Ordinary Course of Business);

(iv) any employment Contract with any employee of the Company or any of the Company Subsidiaries that provides for annual base compensation in excess of $300,000;

(v) any collective bargaining Contract;

(vi) any Contract pursuant to which (A) the Company or any Company Subsidiary grants any right, license or covenant not to sue with respect to any Company Owned IP (other than non-exclusive licenses (or sublicenses) of Company Owned IP granted in the Ordinary Course of Business) or (B) the Company or any Company Subsidiary obtains any right, license or covenant not to sue with respect to any Company Licensed IP (other than licenses for commercially available, "off-the-shelf" Software, commercially available service agreements related to Business Systems or non-exclusive licenses from suppliers and customers granted in the Ordinary Course of Business);

(vii) any Contract that (A) (1) contains a covenant not to compete in any line of business, (2) contains a covenant not to solicit persons for employment (other than customary covenants not to solicit persons for employment in non-disclosure agreements and confidentiality agreements entered into in the Ordinary Course of Business), (3) grants exclusive or preferential rights or "most favored nations" status to any person, or (4) obligates the Company or any of the Company Subsidiaries to purchase or obtain a minimum or specified amount of any product or service in excess of $2,000,000 in the aggregate during any calendar year, or (B) prohibits the Company or any of the Company Subsidiaries from soliciting any customers or strategic partners;

(viii) any Contract under which the Company or any of the Company Subsidiaries has (A) created, incurred, assumed or guaranteed (or may create, incur, assume or guarantee) indebtedness for borrowed money, (B) granted a Lien (other than a Permitted Lien) on its assets or group of assets, whether tangible or intangible, to secure any indebtedness for money borrowed, (C) extended credit to any Person (other than pursuant to Contracts (1) involving immaterial advances made to an employee of the Company or any of the Company Subsidiaries or (2) for goods and services, in each case, in the Ordinary Course of Business) or (D) granted a material performance bond, letter of credit or any other similar instrument, in each case, in excess of $250,000;

(ix) any Contract with any Governmental Authority;

(x) any Contract with a Related Party (other than the Plans or Contracts for compensation for services performed by a Related Party as director, officer, service provider or employee of the Company or any of the Company Subsidiaries and amounts reimbursable for routine travel and other business expenses in the Ordinary Course of Business);

(xi) each Contract relating to the acquisition or disposition of any business (whether by merger, sale of stock, sale of assets or otherwise) that contains financial covenants, indemnities or other payment obligations (including "earn-out" or other contingent payment obligations) that would reasonably be expected to result in the making of payments by the Surviving Corporation and its Subsidiaries after the Closing Date (other than customary contingent obligations to make indemnification payments to the counterparty for breaches of representations, warranties and covenants where no claim for indemnification has been asserted or

threatened to be asserted);

(xii) any Contract establishing any joint venture, strategic alliance, partnership or other material collaboration;

(xiii) any Contract involving any resolution or settlement of any actual or threatened Action under which the Company or any of the Company Subsidiaries has any ongoing non-monetary obligations (other than customary confidentiality or similar provisions) or monetary obligations in excess of $250,000;

(xiv) any Contract which grants any Person a right of first refusal, right of first offer or similar right with respect to any properties, assets or businesses of the Company or any of the Company Subsidiaries; and

(xv) any Contract that will be required to be filed with the Registration Statement under applicable SEC requirements or would otherwise be required to be filed by the Company as an exhibit for a Form S-1 pursuant to Items 601(b)(1), (2), (4), (9) or (10) of Regulation S-K under the Securities Act as if the Company was the registrant.

(b) (i) True and complete copies of each Material Contract as of the date hereof have been made available to Parent, (ii) each Material Contract is a legal, valid and binding obligation of the Company or Company Subsidiary party thereto and is enforceable against the Company or any Company Subsidiary, as applicable, and, to the knowledge of the Company, is a legal, valid and binding obligation of each other party to such Material Contract and is enforceable against such other party thereto in accordance with its terms, subject to the Remedies Exceptions, (iii) none of the Company, the Company Subsidiaries or, to the knowledge of the Company, any other party to a Material Contract is in material default or material breach of a Material Contract and neither the Company nor any of the Company Subsidiaries has received any written claim or written notice of any material default or material breach of a Material Contract, (iv) to the knowledge of the Company, there does not exist any event, condition or omission that would constitute a material default or material breach (whether by lapse of time or notice or both) under any Material Contract, (v) neither the Company nor any Company Subsidiary has received any written notice of termination or cancellation with respect to any Material Contract, (vi) to the knowledge of the Company, there does not exist any circumstance, event, condition or omission that would cause any other party to a Material Contract to (A) terminate such Material Contract or (B) materially reduce the amount of business it will do with the Company or the applicable Company Subsidiary under such Material Contract and (vii) no other party to a Material Contract has expressed an intention in writing or, to the knowledge of the Company, orally to materially reduce the amount of business it will do with the Company or the applicable Company Subsidiary.

SECTION 4.18 Insurance.

(a) Section 4.18(a) of the Company Disclosure Schedule sets forth, with respect to each material insurance policy under which the Company or any Company Subsidiary is an insured, a named insured or otherwise the principal beneficiary of coverage as of the date of this Agreement, (i) the names of the insurer, the principal insured and each named insured, (ii) the policy number, (iii) the period, scope and amount of coverage and (iv) the premium most recently charged. Such insurance policies provide coverage to the Company and the Company Subsidiaries

that, to the knowledge of the Company, are reasonable and appropriate considering the business of the Company and the Company Subsidiaries (including the Contracts to which they are bound).

(b) With respect to each such insurance policy, except as would not or would not reasonably be expected to result in a Company Material Adverse Effect, (i) such policy is legal, valid, binding and enforceable in accordance with its terms (subject to the Remedies Exceptions) and, except for policies that have expired under their terms in the Ordinary Course of Business, is in full force and effect; (ii) neither the Company nor any Company Subsidiary is in breach or default (including any such breach or default with respect to the payment of premiums or the giving of notice), and no event has occurred which, with notice or the lapse of time, would constitute such a breach or default, or permit termination or modification, under such policy; (iii) to the knowledge of the Company, no insurer on such policy has been declared insolvent or placed in receivership, conservatorship or liquidation; (iv) no written or, to the knowledge of the Company, oral notice of cancellation, termination, non-renewal, disallowance or reduction in coverage has been received (or, to the Company's knowledge, threatened), nor has there been any lapse in coverage since the Reference Date; and (v) there are no claims by the Company nor any of the Company Subsidiaries pending under any such insurance policy as to which coverage has been denied or disputed by the underwriters of such policies (other than a customary reservation of rights notice that is not material). Neither the Company nor any of the Company Subsidiaries have any material self-insurance programs.

SECTION 4.19 Board Approval; Vote Required . The Company Board, by resolutions duly adopted by unanimous vote of those voting at a meeting duly called and held and not subsequently rescinded or modified in any way, or by unanimous written consent, has duly (a) determined that this Agreement, the Merger and the other Transactions are fair to and in the best interests of the Company, (b) approved this Agreement, the Merger and the other Transactions and declared their advisability, and (c) recommended that the stockholders of the Company approve and adopt this Agreement and approve the Merger and the other Transactions and directed that this Agreement and the Transactions (including the Merger) be submitted for consideration by the Company's stockholders. The Requisite Approval (the "Company Stockholder Approval") is the only vote of the holders of any class or series of capital stock or other securities of the Company necessary to adopt this Agreement and approve the Merger and the other Transactions. The Written Consent, if executed and delivered, would qualify as the Company Stockholder Approval and no additional approval or vote from any holders of any class or series of capital stock of the Company would then be necessary to adopt this Agreement and approve the Merger and the other Transactions.

SECTION 4.20 Certain Business Practices.

(a) Since the Reference Date, none of the Company, any Company Subsidiary, any of their respective directors, officers, or employees or, to the Company's knowledge, agents, while acting on behalf of the Company or any Company Subsidiary, has: (i) used any funds for unlawful contributions, gifts, entertainment or other unlawful expenses related to political activity; (ii) made any unlawful payment to foreign or domestic government officials or employees or to foreign or domestic political parties or campaigns or violated any provision of any applicable Anti-Corruption Law; or (iii) otherwise made or authorized any other person to make any payments or

transfers of value which have the purpose or effect of commercial bribery, or acceptance or acquiescence in kickbacks or other unlawful or improper means of obtaining or retaining business.

(b) Since the Reference Date, none of the Company, any Company Subsidiary, any of their respective directors, officers, or employees or, to the Company's knowledge, agents, while acting on behalf of the Company or any Company Subsidiary, (i) is or has been a Sanctioned Person; (ii) has transacted business with or for the benefit of any Sanctioned Person or has otherwise violated applicable Sanctions; (iii) has violated any Ex-Im Laws.

(c) Neither the Company nor any of the Company Subsidiaries, nor, to the knowledge of the Company, any of the Company's Affiliates or its or their respective directors, officers, employees, agents or representatives, while acting on behalf of the Company or any Company Subsidiary, is, or is owned or controlled by one or more Persons that are: (i) the subject of any Sanctions, or (ii) Sanctioned Persons.

(d) The operations of the Company and each of the Company Subsidiaries are and have been conducted at all times since the Reference Date in material compliance with all applicable financial recordkeeping and reporting requirements, including those of the Bank Secrecy Act, as amended by Title III of the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (USA PATRIOT Act), and the applicable anti-money laundering statutes of jurisdictions where the Company and the Company Subsidiaries conduct business, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any Governmental Authority (collectively, the "Anti-Money Laundering Laws").

(e) There are no, and since the Reference Date, there have not been any, material internal investigations, external investigations of which the Company has knowledge, audits, actions or proceedings pending, or any voluntary or involuntary disclosures made to a Governmental Authority, with respect to any apparent or suspected violation by the Company, any Company Subsidiary, or any of their respective officers, directors, employees, or, to the Company's knowledge, agents, while acting on behalf of the Company or any Company Subsidiary, with respect to any Anti-Corruption Laws, Anti-Money Laundering Laws, Sanctions, or Ex-Im Laws.

SECTION 4.21 Interested Party Transactions. Except for employment relationships and the payment of compensation, benefits and expense reimbursements and advances for routine travel and other business expenses in the Ordinary Course of Business, no (A) Person holding 5% or more of the Company Common Stock (on an as-converted basis), (B) former or current director or officer of the Company or any of the Company Subsidiaries or (C) Affiliate or "associate" or any member of the "immediate family" (as such terms are respectively defined in Rules 12b-2 and 16a-1 of the Securities Exchange Act of 1934), of any Person described in the foregoing clauses (A) or (B), in each case, other than the Company or any of its Subsidiaries (each a "Related Party"), (1) has or has had, directly or indirectly: (a) an economic interest in any person that has furnished or sold, or furnishes or sells, services or Products that the Company or any Company Subsidiary furnishes or sells, or proposes to furnish or sell; (b) an economic interest in any person that purchases from or sells or furnishes to, the Company or any Company Subsidiary, any goods or services; (c) a beneficial interest in any Contract or agreement disclosed in Section 4.21 of the

Company Disclosure Schedules; or (d) any contractual or other arrangement with the Company or any Company Subsidiary, (2) provides any services to, or is owed any money by or owes any money to, the Company or any of the Company Subsidiaries, or (3) directly or indirectly owns, or otherwise has any right, title or interest in, to or under, any tangible or intangible property, asset, or right that is material and is, has been, or is currently planned to be used by the Company or any of the Company Subsidiaries in the conduct of their business; provided, however, that, for purposes of the foregoing clause (1), ownership of no more than five percent (5%) of the outstanding voting stock of a publicly traded corporation shall not be deemed an "economic interest in any person." The Company and the Company Subsidiaries have not, since the Reference Date, (i) extended or maintained credit, arranged for the extension of credit or renewed an extension of credit in the form of a personal loan to or for any director or executive officer (or equivalent thereof) of the Company or any Company Subsidiary, or (ii) materially modified any term of any such extension or maintenance of credit.

SECTION 4.22 Customers; Vendors.

(a) Section 4.22(a) of the Company Disclosure Schedule sets forth a complete and accurate list of the 10 most significant vendors of the Company, together with the Company Subsidiaries, as measured by amounts paid by the Company and the Company Subsidiaries for the 12-month period ended September 30, 2021 (the "Top 10 Vendors"), and the amount of consideration paid to such Top 10 Vendors for such period. Since September 30, 2021, no Top 10 Vendor has cancelled, terminated, materially reduced or materially altered (including any material reduction in the rate or amount of sales or purchases or material increase in the prices charged or paid, as the case may be) its business relationship with the Company or any of the Company Subsidiaries, and the Company has not received written or, to the knowledge of the Company, oral notice from any of the Top 10 Vendors stating the intention of such Person to do so.

(b) Section 4.22(b) of the Company Disclosure Schedule sets forth a complete and accurate list of the most significant customers of the Company, together with the Company Subsidiaries, as measured by amounts received by the Company and the Company Subsidiaries for the 12-month period ended September 30, 2021, other than customers that are individuals (the "Top Customers"), and the amount of consideration received from such Top Customers for such period. Since September 30, 2021, no Top Customer has cancelled, terminated, materially reduced or materially altered (including any material reduction in the rate or amount of sales or purchases or material increase in the prices charged or paid, as the case may be) its business relationship with the Company or any of the Company Subsidiaries, and the Company has not received written or, to the knowledge of the Company, oral notice from any of the Top Customers stating the intention of such Person to do so.

SECTION 4.23 Exchange Act. Neither the Company nor any Company Subsidiary is currently (nor has either previously been) subject to the requirements of Section 12 of the Exchange Act.

SECTION 4.24 Brokers. Except as set forth on Section 4.24 of the Company Disclosure Schedule, no broker, finder or investment banker is entitled to any brokerage, finder's or other fee or commission in connection with the Transactions based upon arrangements made by or on behalf of the Company, any Company Subsidiary or any of their Affiliates. No brokerage,

finder's or other fee or commission is payable with respect to the portion of the PIPE Financing Amount provided by the Sponsor or any of its Affiliates.

SECTION 4.25 Registration Statement and Proxy Statement. On the date the Proxy Statement is first mailed to the Pre-Closing Parent Holders, and at the time of the Parent Holders' Meeting, none of the information furnished by or on behalf of the Company in writing specifically for inclusion in the Registration Statement or Proxy Statement will include any untrue statement of material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. Notwithstanding the foregoing, the Company makes no representations or warranties with respect to any information supplied by or on behalf of Parent and Merger Sub.

SECTION 4.26 Exclusivity of Representations and Warranties. Except as otherwise expressly provided in this Article IV (as modified by the Company Disclosure Schedule) and the representations and warranties as may be provided in the Ancillary Agreements, the Company hereby expressly disclaims and negates, any other express or implied representation or warranty whatsoever (whether at Law or in equity) with respect to the Company, its Affiliates, and any matter relating to any of them, including their affairs, the condition, value or quality of their respective assets, liabilities, financial condition or results of operations, or with respect to the accuracy or completeness of any other information made available to Parent, its Affiliates or any of their respective Representatives by, or on behalf of, Company, and any such representations or warranties are expressly disclaimed. Without limiting the generality of the foregoing, except as expressly set forth in this Agreement (as modified by the Company Disclosure Schedule), in the Company Officer's Certificate or as set forth in any Ancillary Agreement, neither the Company nor any other person on behalf of Company has made or makes, any representation or warranty, whether express or implied, with respect to any projections, forecasts, estimates or budgets made available to Parent, its Affiliates or any of their respective Representatives of future revenues, future results of operations (or any component thereof), future cash flows or future financial condition (or any component thereof) of the Company or any of its Affiliates (including the reasonableness of the assumptions underlying any of the foregoing), whether or not included in any management presentation or in any other information made available to Parent, its Affiliates or any of their respective Representatives or any other person, and any such representations or warranties are expressly disclaimed.

SECTION 4.27 Non-Reliance. None of Parent, Merger Sub or any of their respective stockholders, Affiliates or Representatives shall have any liability to the Company or any of its stockholders, Affiliates or Representatives resulting from the use of any information, documents or materials made available to the Company or any of its Representatives, whether orally or in writing, in any form in expectation of the Transactions. Except as expressly set forth in this Agreement (as modified by the Parent Disclosure Schedule), in the Parent Officer's Certificate or as set forth in any Ancillary Agreement, none of Parent, Merger Sub or any of their respective stockholders,

Affiliates or Representatives is making, directly or indirectly, any representation or warranty with respect to any estimates, projections or forecasts involving Parent or any of its Affiliates.

ARTICLE V

REPRESENTATIONS AND WARRANTIES OF PARENT AND MERGER SUB

Except as set forth in Parent's disclosure schedule delivered by Parent to the Company in connection with this Agreement (the "Parent Disclosure Schedule") (subject to Section 10.10) and in Parent SEC Reports (excluding disclosures referred to in "Forward-Looking Statements," "Risk Factors" and any other disclosures therein to the extent they are of a predictive or cautionary nature or related to forward-looking statements, except for any specific factual information contained therein, which shall not be excluded), Parent hereby represents and warrants to the Company as follows:

SECTION 5.01 Corporate Organization.

(a) Each of Parent and Merger Sub is a company duly organized, validly existing and in good standing under the Laws of the jurisdiction of its incorporation or organization and has the requisite corporate or similar power and authority and all necessary governmental approvals to own, lease and operate its properties and to carry on its business as it is now being conducted.

(b) Merger Sub is the only subsidiary of Parent. Except for Merger Sub, Parent does not directly or indirectly own any equity or similar interest in, or any interest convertible into or exchangeable or exercisable for any equity or similar interest in, any corporation, partnership, joint venture, business association or other person. There are no outstanding contractual obligations of Parent to make any investment (in the form of a loan, capital contribution or otherwise) in any person.

(c) Each of Parent and Merger Sub is duly licensed or qualified as a foreign corporation or other organization to do business, and is in good standing, in each jurisdiction where the character of the properties owned, leased or operated by it or the nature of its business makes such qualification or licensing necessary, except for such failures to be so licensed or qualified or in good standing that would not reasonably be expected to have a Parent Material Adverse Effect.

SECTION 5.02 Governing Documents. Each of Parent and Merger Sub has heretofore furnished to the Company complete and correct copies of its certificate of incorporation, bylaws, memorandum and articles of association or equivalent organizational documents, each certified by the Secretary of State of the State of Delaware or the Registrar of Companies in the Cayman Islands, as applicable, in each case, which are in full force and effect. Neither Parent nor Merger Sub is in violation of any of the provisions of the such organizational documents.

SECTION 5.03 Capitalization.

(a) The authorized share capital of Parent consists of (i) 200,000,000 Parent Class A Ordinary Shares, of which 40,250,000 Parent Class A Ordinary Shares are issued and outstanding as of the date hereof, (ii) 20,000,000 Parent Class B Ordinary Shares, of which 10,062,500 Parent Class B Ordinary Shares are issued and outstanding as of the date hereof, and (iii) 1,000,000 preference shares, par value $0.0001 per share, of which no preference shares are issued and outstanding as of the date hereof. As of the date hereof, there are issued and outstanding

Parent Warrants in respect of 14,750,000 Parent Class A Ordinary Shares, which will entitle the holders thereof to purchase shares of Newco Class A Common Stock at an exercise price of $11.50 per share on the terms and conditions set forth in the applicable warrant agreement. All of the issued and outstanding Parent Ordinary Shares and Parent Warrants (A) have been duly authorized and validly issued and are fully paid and nonassessable and are not subject to, nor were they issued in violation of, any preemptive rights, rights of first refusal or similar rights, and (B) are free and clear of all Liens and other restrictions (including any restriction on the right to vote, sell or otherwise dispose of such shares of capital stock or other equity interests).

(b) Except for the Parent Warrants, and the Parent Class A Ordinary Shares and the Parent Class B Ordinary Shares set forth in Section 5.03(a), there are no shares of capital stock or other equity interests of Parent, or any options, warrants, preemptive rights, calls, convertible securities or other rights, agreements, arrangements or commitments of any character relating to the issued or unissued capital stock of Parent or obligating Parent to issue or sell any shares of capital stock of Parent, issued and outstanding. All Parent Ordinary Shares subject to issuance as aforesaid, upon issuance on the terms and conditions specified in the instruments pursuant to which they are issuable, will be duly authorized, validly issued, fully paid and non-assessable. Neither Parent nor any Subsidiary of Parent is a party to, or otherwise bound by, and neither Parent nor any Subsidiary of Parent has granted, any equity appreciation rights, participations, phantom equity or similar rights. Except for the Sponsor Letter Agreement, Parent is not a party to any voting trusts, voting agreements, proxies, stockholder agreements or other agreements with respect to the voting or transfer of Parent Ordinary Shares or any of the equity interests or other securities of Parent or any of its subsidiaries. Other than the Redemption Rights, there are no outstanding contractual obligations of Parent to repurchase, redeem or otherwise acquire any shares of capital stock or other equity interests of Parent.

(c) The authorized capital stock of Merger Sub consists of 1,000 shares of common stock, par value $0.01 per share (the "Merger Sub Common Stock"). As of the date hereof, 1,000 shares of Merger Sub Common Stock are issued and outstanding. All outstanding shares of Merger Sub Common Stock have been duly authorized and validly issued and are fully paid and nonassessable and are not subject to, nor were they issued in violation of, any preemptive rights, rights of first refusal or similar rights, and are held by Parent free and clear of all Liens and other restrictions (including any restriction on the right to vote, sell or otherwise dispose of such shares of capital stock or other equity interests). Merger Sub is wholly-owned by Parent and Merger Sub holds no shares of capital stock or other equity interests of any person.

(d) The Newco Common Stock will, upon issuance and delivery at the Closing, (i) be duly authorized and validly issued, and fully paid and nonassessable, (ii) be issued in compliance with applicable Law, (iii) not be issued in breach or violation of any preemptive rights or Contract, and (iv) be issued with good and valid title, free and clear of any Liens other than Liens arising out of, under or in connection with applicable federal, state and local securities Laws and any restrictions set forth in the Newco Certificate of Incorporation or the Newco Bylaws.

SECTION 5.04 Authority Relative to this Agreement. Each of Parent and Merger Sub have all necessary corporate or similar power and authority to execute and deliver this Agreement and each Ancillary Agreement to which it is (or is specified to be) a party, to perform its obligations hereunder and thereunder and to consummate the Transactions. The execution and

delivery of this Agreement and each Ancillary Agreement to which it is (or is specified to be) a party by each of Parent and Merger Sub and the consummation by each of Parent and Merger Sub of the Transactions, have been duly and validly authorized by all necessary corporate or similar organizational action, and no other corporate or similar organizational proceedings on the part of Parent or Merger Sub are necessary to authorize this Agreement or any Ancillary Agreement to which it is a party or to consummate the Transactions (other than (a) the Parent Holder Approval and the approval and adoption of this Agreement by Parent, as the sole stockholder of Merger Sub, which approval and adoption by Parent as the sole stockholder of Merger Sub will occur immediately following the execution of this Agreement by Merger Sub, and (b) the filing and

recordation of appropriate merger documents as required by the DGCL). This Agreement and each Ancillary Agreement to which Parent or Merger Sub is (or is specified to be) a party has been or will be (upon execution and delivery) duly and validly executed and delivered by Parent and Merger Sub and, assuming due authorization, execution and delivery by the Company or any other party thereto, constitutes a legal, valid and binding obligation of Parent or Merger Sub, enforceable against Parent or Merger Sub in accordance with its terms, subject to the Remedies Exceptions.

SECTION 5.05 No Conflict; Required Filings and Consents.

(a) The execution and delivery of this Agreement and each Ancillary Agreement to which Parent or Merger Sub is (or is specified to be) a party by each of Parent and Merger Sub do not, and, subject to receipt of the filing and recordation of appropriate merger documents as required by the DGCL, the Parent Holder Approval, the approval and adoption of this Agreement by Parent, as the sole stockholder of Merger Sub, which approval and adoption by Parent as the sole stockholder of Merger Sub will occur immediately following the execution of this Agreement by Merger Sub, and evidence of the consents, approvals, authorizations or permits, filings and notifications, expiration or termination of waiting periods after filings and other actions set forth on Section 5.05(b) of the Parent Disclosure Schedule or otherwise contemplated by Section 5.05(b) being made, obtained or given, the performance of this Agreement and each Ancillary Agreement to which Parent or Merger Sub is a party by each of Parent and Merger Sub will not, (i) conflict with or violate certificate of incorporation, bylaws, memorandum and articles of association or equivalent organizational documents of Parent or Merger Sub, (ii) conflict with or violate any Law applicable to Parent or Merger Sub or by which any of their property or assets is bound or affected, (iii) result in any breach of, or constitute a default (or an event which, with notice or lapse of time or both, would become a default) under, result in the loss of any right under, or give to others any rights of termination, amendment, acceleration or cancellation of. or constitute an event which, after notice or lapse of time or both, would reasonably be expected to result in any such violation, breach or termination, in any case, pursuant to, any material Contract to which Parent or Merger Sub is a party or by which Parent or Merger Sub or any of their respective properties or assets is bound or affected; or (iv) result in the creation of a Lien on any property or asset of Parent or Merger Sub, or constitute an event which, with or without notice or lapse of time or both, would result in any such violation, breach, termination or creation of a Lien or result in a violation or revocation of any required license, permit or approval of Parent or Merger Sub from any Governmental Authority or other Person, except, with respect to clauses (ii), (iii) and (iv), for any such conflicts, violations, breaches, defaults or other occurrences which would not reasonably be expected to be, individually or in the aggregate, material to Parent and Merger Sub, taken as a whole.

(b) The execution and delivery of this Agreement and each Ancillary Agreement to which it is (or is specified to be) a party by each of Parent and Merger Sub do not, and the performance of this Agreement and each Ancillary Agreement to which Parent or Merger Sub is (or is specified to be) a party by each of Parent and Merger Sub will not, require any consent, approval, authorization or permit of, or filing with or notification to, or expiration or termination of any waiting period by, any Governmental Authority or any other person, except (i) for applicable requirements, if any, of the Exchange Act, the Securities Act, Blue Sky Laws and state takeover Laws, the pre-merger notification requirements of the HSR Act, and filing and recordation of appropriate merger documents as required by the DGCL, (ii) where the failure to obtain such consents, approvals, authorizations or permits, or to make such filings or notifications, would not reasonably be expected to have a Parent Material Adverse Effect and (iii) approval for listing the Newco Common Stock issued pursuant to this Agreement on the NYSE.

SECTION 5.06 Compliance.

(a) Each of Parent and Merger Sub, and their respective officers, directors or employees (in their respective capacities as such), are and have been since their respective dates of formation in compliance in all material respects with all Laws applicable to Parent or Merger Sub or by which any property or asset of Parent or Merger Sub is bound or affected. Since each of Parent's and Merger Sub's respective date of formation, (i) neither of Parent or Merger Sub has been subjected to, or received any notification from, any Governmental Authority of a violation of any applicable Law or any investigation by a Governmental Authority for actual or alleged violation of any applicable Law, (ii) to the knowledge of Parent, no claims have been filed against either of Parent or Merger Sub with any Governmental Authority alleging any material failure by Parent or Merger Sub to comply with any applicable Law, and (iii) neither of Parent or Merger Sub has made a voluntary, directed, or involuntary disclosure to any Governmental Authority regarding any alleged act or omission arising under or relating to any noncompliance with any applicable Law.

(b) Each of Parent and Merger Sub is in possession of all material franchises, grants, authorizations, licenses, permits, easements, variances, exceptions, consents, certificates, approvals and orders of any Governmental Authority necessary for Parent or Merger Sub to own, lease and operate its properties or to carry on its business as it is now being conducted.

SECTION 5.07 SEC Filings; Financial Statements; Sarbanes-Oxley.

(a) Parent has filed all forms, reports, schedules, statements and other documents, including any exhibits thereto, required to be filed by it with the SEC, together with any amendments, restatements or supplements thereto (collectively, the "Parent SEC Reports"). Parent has heretofore furnished to the Company true and correct copies of all amendments and modifications that have not been filed by Parent with the SEC to all agreements, documents and other instruments that previously had been filed by Parent with the SEC and are currently in effect. As of their respective dates, the Parent SEC Reports (i) complied in all material respects with the applicable requirements of the Securities Act, the Exchange Act and the Sarbanes-Oxley Act of 2002 and the rules and regulations promulgated thereunder (the " Sarbanes-Oxley Act"), and (ii) did not, at the time they were filed, or, if amended, as of the date of such amendment, contain any untrue statement of a material fact or omit to state a material fact required to be stated therein

or necessary in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading. Each director and executive officer of Parent has filed with the SEC on a timely basis all documents required with respect to Parent by Section 16(a) of the Exchange Act.

(b) Each of the financial statements (including, in each case, any notes thereto) contained in the Parent SEC Reports was prepared in accordance with GAAP (applied on a consistent basis) and Regulation S-X and Regulation S-K, as applicable, throughout the periods indicated (except as may be indicated in the notes thereto or, in the case of unaudited financial statements, as permitted by Form 10-Q of the SEC) and each fairly presents, in all material respects, the financial position, results of operations, changes in stockholders equity and cash flows of Parent as at the respective dates thereof and for the respective periods indicated therein, (subject, in the case of unaudited statements, to normal year-end adjustments which would not reasonably be expected to individually or in the aggregate be material). Parent has no off-balance sheet arrangements that are not disclosed in the Parent SEC Reports. No financial statements other than those of Parent are required by GAAP to be included in the consolidated financial statements of Parent.

(c) Except as and to the extent set forth in the Parent SEC Reports, neither Parent nor Merger Sub has any material liability or obligation of a nature (whether accrued, absolute, contingent or otherwise), except for liabilities and obligations arising in the ordinary course of Parent's and Merger Sub's business consistent with past practice or incurred in connection with the Transactions.

(d) Parent is in compliance in all material respects with the applicable listing and corporate governance rules and regulations of NYSE.

(e) Parent has established and maintains disclosure controls and procedures (as defined in Rule 13a-15 under the Exchange Act). Such disclosure controls and procedures are reasonably designed to ensure that material information relating to Parent and other material information required to be disclosed by Parent in the reports and other documents that it files or furnishes under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the rules and forms of the SEC, and that all such material information is accumulated and communicated to Parent's principal executive officer and its principal financial officer as

appropriate to allow timely decisions regarding required disclosure and to make the certifications required pursuant to Sections 302 and 906 of the Sarbanes-Oxley Act.

(f) Parent has established and maintains disclosure controls and procedures and internal control over financial reporting (as such terms are defined in paragraphs (e) and (f), respectively, of Rule 13a-15 under the Exchange Act and the listing standards of the NYSE). Parent's disclosure controls and procedures are reasonably designed to ensure (i) the reliability of Parent's financial reporting and the preparation of financial statements for external purposes in material conformity with GAAP and (ii) that material information relating to Parent is accumulated and communicated to Parent's management as appropriate. Since Parent's formation, there have been no significant deficiencies or material weakness in Parent's internal control over financial reporting (whether or not remediated) and no change in Parent's control over financial reporting

that has materially affected, or is reasonably likely to materially affect, Parent's internal control over financial reporting.

(g) Neither Parent nor any employee or, to the knowledge of Parent, any independent auditor of Parent has identified or been made aware of (i) any significant deficiency or material weakness in the system of internal accounting controls utilized by Parent, (ii) any fraud, whether or not material, that involves Parent's management or other employees who have a role in the preparation of financial statements or the internal accounting controls utilized by Parent or (iii) any claim or allegation regarding any of the foregoing.

(h) None of the Parent SEC Reports are the subject of ongoing SEC review or outstanding SEC comment. To the knowledge of Parent, none of the Parent SEC Reports filed on or prior to the date hereof is subject to ongoing SEC review or investigation as of the date hereof. To the knowledge of Parent, no notice of any SEC review or investigation of Parent or the Parent SEC Reports has been received by Parent.

SECTION 5.08 Absence of Certain Changes or Events. Since their respective formations through the date of this Agreement, (a) neither of Parent or Merger Sub has conducted business other than its formation, the public offering of its securities (and the related private offerings), public reporting and its search for an initial business combination as described in the Prospectus (including the investigation of the Company and the negotiation and execution of this Agreement) and related activities, (b) there has not been any Parent Material Adverse Effect, and (c) except as set forth in the Parent SEC Reports filed prior to the date of this Agreement, Parent has not taken any action that, if taken after the date of this Agreement, would constitute a breach of any of the covenants set forth in Section 6.02.

SECTION 5.09 Absence of Litigation. There is no Action (other than investigations) or, to the knowledge of Parent, investigations, pending or, to the knowledge of Parent, threatened against Parent, or any property or asset of Parent, before any Governmental Authority or that challenges or seeks to prevent or enjoin the Transactions. Neither Parent nor any material property or asset of Parent is subject to any continuing order of, consent decree, settlement agreement or other similar written agreement with, or, to the knowledge of Parent, continuing investigation by, any Governmental Authority, or any order, writ, judgment, injunction, decree, determination or award of any Governmental Authority that would reasonably be expected to be, individually or in the aggregate, material to Parent.

SECTION 5.10 Board Approval; Vote Required.

(a) The Parent Board, by resolutions duly adopted by majority vote of those voting at a meeting duly called and held and not subsequently rescinded or modified in any way, has duly (i) determined that this Agreement and the Transactions are fair to and in the best interests of Parent and its shareholders, (ii) approved this Agreement and the Transactions and declared their advisability, (iii) determined that the fair market value of the Company is equal to at least 80% of the Trust Account, as applicable, (iv) approved the transactions contemplated by this Agreement as a business combination, and (v) resolved to recommend that the shareholders of Parent approve and adopt this Agreement and the Transactions, and directed that this Agreement

and the Transactions, be submitted for consideration by the shareholders of Parent at the Parent Holders' Meeting.

(b) The only vote of the holders of any class or series of capital stock of Parent necessary to enter into this Agreement and to approve the Transactions is the Parent Holder Approval.

(c) The Merger Sub Board, by resolutions duly adopted by written consent and not subsequently rescinded or modified in any way, has duly (i) determined that this Agreement, the Merger and the other Transactions are fair to and in the best interests of Merger Sub and its sole stockholder, (ii) approved this Agreement, the Merger and the other Transactions and declared their advisability, and (iii) recommended that the sole stockholder of Merger Sub approve and adopt this Agreement and approve the Merger and the other Transactions and directed that this Agreement and the Transactions be submitted for consideration by the sole stockholder of Merger Sub.

(d) The only vote of the holders of any class or series of capital stock of Merger Sub that is necessary to approve this Agreement, the Merger and the other Transactions is the affirmative vote of the holders of a majority of the outstanding shares of Merger Sub Common Stock.

SECTION 5.11 No Prior Operation of Merger Sub or Parent.

(a) Merger Sub was formed solely for the purpose of engaging in the Transactions and has not engaged in any business activities or conducted any operations or incurred any obligation or liability, other than as contemplated by this Agreement or in connection with the Transactions, and has no, and at all times prior to the Effective Time except as expressly contemplated by this Agreement, will have no, assets, liabilities or obligations of any kind or nature whatsoever other than those incident to its formation.

(b) Parent was formed solely for the purpose of effecting a business combination and has not engaged in any business activities or conducted any operations or incurred any obligation or liability, other than in connection with its formation and funding, including its initial public offering and the PIPE Financing, and the sourcing and negotiation of a business combination and the execution, delivery and performance of this Agreement.

SECTION 5.12 Brokers. Except as set forth on Section 5.12 of the Parent Disclosure Schedule, no broker, finder or investment banker is entitled to any brokerage, finder's or other fee or commission in connection with the Transactions based upon arrangements made by or on behalf of Parent, Merger Sub or any of their Affiliates. No brokerage, finder's or other fee or commission is payable with respect to the portion of the PIPE Financing Amount provided by the Sponsor or any of its Affiliates under any agreement with Parent, the Sponsor or any Affiliate of the Sponsor.

SECTION 5.13 Fairness Opinion. The Parent Board has received the opinion of Houlihan Lokey Capital, Inc., to the effect that, as of the date of such opinion based upon and subject to the assumptions, qualifications, limitations and other matters considered in connection with the preparation of such opinion, the Closing Payment Shares to be issued by Parent in the

Transaction pursuant to this Agreement, is fair, from a financial point of view, to Parent, a copy of which opinion will be made available to the Company solely for

informational purposes.

SECTION 5.14 Trust Account. As of the date of this Agreement, Parent has (and, assuming no holders of Parent Ordinary Shares exercise the Redemption Rights, will have immediately prior to the Closing) no less than $402,500,000 in the trust fund established by Parent for the benefit of its Public Shareholders (the "Trust Fund") maintained in a trust account (the "Trust Account"). The monies of such Trust Account are invested in United States Government securities or money market funds meeting certain conditions under Rule 2a-7 promulgated under the Investment Company Act of 1940, as amended, and held in trust by Continental Stock Transfer & Trust Company (the "Trustee") pursuant to the Investment Management Trust Agreement, dated as of March 22, 2021, between Parent and the Trustee (the "Trust Agreement"). The Trust Agreement has not been terminated, repudiated, rescinded, amended, supplemented or modified, in any respect, and no such termination, repudiation, rescission, amendment, supplement or modification is contemplated, and is valid and in full force and effect, is a legal, valid and binding obligation of Parent and the Trustee, and is enforceable in accordance with its terms, subject to the Remedies Exceptions. Parent has complied in all material respects with the terms of the Trust Agreement and is not in claimed or actual material breach thereof or material default thereunder and, to the knowledge of Parent, there does not exist under the Trust Agreement any event which, with the giving of notice or the lapse of time, would constitute such a material breach or default by Parent or the Trustee. There are no separate Contracts, agreements, side letters or other understandings (whether written or unwritten, express or implied) with the Trustee or any other person: (i) that would cause the description of the Trust Agreement in the Parent SEC Reports to be inaccurate in any material respect; or (ii) that would entitle any person (other than (x) shareholders of Parent who shall have elected to redeem their shares of Parent Class A Ordinary Shares pursuant to the Parent Governing Document and (y) any underwriters in connection with Parent's initial public offering which may be entitled to deferred underwriting discounts and commissions specified in the Prospectus) to any portion of the proceeds in the Trust Account. Prior to the Closing, none of the funds held in the Trust Account may be released except: (A) to pay income and franchise Taxes from any interest income earned in the Trust Account; and (B) upon the exercise of Redemption Rights in accordance with the provisions of the Parent Governing Document. As of the date hereof, there are no Actions pending or, to the knowledge of Parent, threatened in writing with respect to the Trust Account. As of the date hereof, assuming the accuracy of the representations and warranties of the Company herein and the compliance by the Company with its respective obligations hereunder, Parent has no reason to believe that any of the conditions to the use of funds in the Trust Account will not be satisfied or funds available in the Trust Account will not be available to Parent at the Effective Time.

SECTION 5.15 Employees. Other than any consultants and advisors engaged in the ordinary course of business, Parent and Merger Sub do not employ, and have not employed, any employees and have not retained any contractors. Other than reimbursement of any out-of-pocket expenses incurred by Parent's officers and directors in connection with activities on Parent's behalf in an aggregate amount not in excess of the amount of cash held by Parent outside of the Trust Account (exclusive of the proceeds of the PIPE Financing), Parent has no unsatisfied liability with respect to any officer or director. Parent and Merger Sub do not maintain, sponsor, contribute to or otherwise have any liability, and have never maintained, sponsored, contributed to or otherwise had any liability, under any Employee Benefit Plan. Neither the execution and delivery of this

Agreement or the other Ancillary Agreements nor the consummation of the Transactions will: (a) result in any payment (including severance, unemployment compensation, golden parachute, bonus or otherwise) becoming due to any director, officer or employee of Parent; or (b) result in the acceleration of the time of payment or vesting of any such benefits. The Transactions shall not be the direct or indirect cause of any amount paid or payable by the Parent or the Merger Sub being classified as an "excess parachute payment" under Section 280G of the Code.

SECTION 5.16 Taxes.

(a) Parent and Merger Sub (i) have duly filed all income and other material Tax Returns they are required to have filed as of the date hereof (taking into account any extension of time within which to file) and all such filed Tax Returns are complete and accurate in all material respects; (ii) have paid all Taxes that are shown as due on such filed Tax Returns and any other material Taxes that they are required to have paid as of the date hereof; (iii) with respect to all income and other material Tax Returns filed by or with respect to them, have not waived any statute of limitations with respect to Taxes or agreed to any extension of time with respect to a Tax assessment or deficiency (other than pursuant to customary extensions of the due date for filing a Tax Return obtained in the Ordinary Course of Business); (iv) do not have any material deficiency, assessment, claim, audit, examination, investigation, litigation or other proceeding in respect of Taxes or Tax matters pending or asserted, proposed or threatened in writing, for a Tax period which the statute of limitations for assessments remains open; and (v) have provided adequate reserves in accordance with GAAP in the most recent consolidated financial statements of Parent, for any material Taxes of Parent as of the date of such financial statements that have not been paid.

(b) Neither Parent nor Merger Sub is a party to, is bound by or has an obligation under any Tax sharing agreement, Tax indemnification agreement, Tax allocation agreement or similar Contract or arrangement (including any agreement, Contract or arrangement providing for the sharing or ceding of Tax credits or Tax losses) or has a liability or obligation to any person as a result of or pursuant to any such agreement, Contract, arrangement or commitment, in each case other than an agreement, Contract, arrangement or commitment the primary purpose of which does not relate to Taxes.

(c) None of Parent or Merger Sub will be required to include any material item of income in, or exclude any material item of deduction from, taxable income for any Tax period (or portion thereof) ending after the Closing Date as a result of any: (i) change in method of accounting made prior to the Closing under Code Section 481(c) (or any corresponding or similar provision of state, local or non-U.S. income Tax Law); (ii) "closing agreement" as described in Code Section 7121 (or any corresponding or similar provision of state, local or non-U.S. income Tax Law) executed prior to the Closing; (iii) installment sale or open transaction disposition made prior to the Closing; or (iv) prepaid amount or deferred revenue received prior to the Closing outside the Ordinary Course of Business.

(d) Each of Parent and Merger Sub has withheld and paid to the appropriate Tax authority all material Taxes required to have been withheld and paid in connection with amounts paid or owing to any current or former employee, independent contractor, creditor, stockholder or other third party and, to Parent's knowledge, has complied in all material respects with all applicable Laws relating to the reporting and withholding of Taxes.

(e) Neither Parent nor Merger Sub has been a member of an affiliated group filing a consolidated, combined or unitary U.S. federal, state, local or non-U.S. income Tax Return (other than a group of which the Parent or Merger Sub was the common parent and which consists only of Parent and Merger Sub).

(f) Neither Parent nor Merger Sub has any material liability for the Taxes of any person (other than Parent and Merger Sub) under Treasury Regulation Section 1.1502-6 (or any similar provision of state, local or non-U.S. Law), or as a transferee or successor by Contract or otherwise (other than a Contract the primary purpose of which does not relate to Taxes).

(g) Neither Parent nor Merger Sub has any request for a closing agreement, private letter ruling, or similar ruling in respect of Taxes pending between Parent or Merger Sub, on the one hand, and any Tax authority, on the other hand.

(h) Neither Parent nor Merger Sub has in the last two (2) years distributed stock of another person, or has had its stock distributed by another person, in a transaction that was purported or intended to be governed in whole or in part by Section 355 or Section 361 of the Code.

(i) Neither Parent nor Merger Sub has engaged in or entered into a "listed transaction" within the meaning of Treasury Regulation Section 1.6011-4(b)(2).

(j) Neither the IRS nor any other U.S. or non-U.S. taxing authority or agency has asserted in writing against Parent or Merger Sub any deficiency or

claim for any Taxes or interest thereon or penalties in connection therewith, which such assertion has not been resolved.

(k) There is no material property or obligation of Parent including uncashed checks to vendors, customers or employees or other service providers, non-refunded overpayments or unclaimed subscription balances, that is escheatable to any state or municipality under any applicable escheatment or unclaimed property laws, as of the date hereof or that would reasonably be expected at any time after the date hereof to become escheatable to any state or municipality under any applicable escheatment or unclaimed property laws.

(l) There are no Tax Liens upon any assets of Parent or Merger Sub except for Permitted Liens.

(m) Neither Parent nor Merger Sub has received written notice from a non-United States Tax authority that it has a permanent establishment (within the meaning of an applicable Tax treaty) or otherwise has an office or fixed place of business in a country other than the country in which it is organized.

(n) Neither Parent nor Merger Sub has received written notice of any claim from a Tax authority in a jurisdiction in which Parent or Merger Sub does not file Tax Returns stating that Parent or Merger Sub is or may be subject to Tax in such jurisdiction.

(o) For U.S. federal income tax purposes, each of Parent and Merger Sub is, and has been since its formation, respectively, classified as a corporation.

(p) Parent and Merger Sub, after consultation with their tax advisors, are not aware of the existence of any fact, or any action it has taken (or failed to take) or agreed to take, that would reasonably be expected to prevent or impede the Merger from qualifying for the Intended Tax Treatment.

SECTION 5.17 Registration and Listing. The issued and outstanding Parent Units, Parent Class A Ordinary Shares and Parent Common Warrants are registered pursuant to Section 12(b) of the Exchange Act and are listed for trading on the NYSE under the symbols "VGII.U," "VGII" and "VGII.WS," respectively. As of the date hereof, there is no Action pending, or to the knowledge of Parent, threatened against Parent by the NYSE or the SEC with respect to any intention by such entity to deregister any Parent Units, Parent Class A Ordinary Shares or Parent Common Warrants or prohibit or terminate the listing of any Parent Units, Parent Class A Ordinary Shares or Parent Common Warrants on the NYSE, and none of Parent or any of its Affiliates has taken any action in an attempt to terminate the registration of the Parent Units, Parent Class A Ordinary Shares or the Parent Common Warrants under the Exchange Act.

SECTION 5.18 Contracts. Other than this Agreement, the Ancillary Agreements or any Contracts that are exhibits to the Parent SEC Reports, there are no Contracts to which either of Parent or Merger Sub is a party or by which either of Parent's or Merger Sub's properties or assets may be bound, subject or affected, that (a) creates or imposes a liability greater than $50,000, (b) may not be cancelled by Parent or Merger Sub on less than sixty (60) days' prior notice without payment of a material penalty or termination fee or (c) prohibits, prevents, restricts or impairs in any material respect any business practice of Parent or Merger Sub as its business is currently conducted, any acquisition of material property by Parent or Merger Sub, or restricts in any material respect the ability of Parent or Merger Sub from engaging in business as currently conducted by it or from competing with any other person (each such Contract, a "Parent Material Contract"). All Parent Material Contracts have been made available to the Company.

SECTION 5.19 Properties. Parent does not own, license or otherwise have any right, title or interest in any material Intellectual Property rights (other than trademarks). Parent does not own, or otherwise have an interest in, any real property, including under any real property lease, sublease, space sharing, license or other occupancy agreement.

SECTION 5.20 Affiliate Transactions. Except for equity ownership or employment relationships (including any employment or similar Contract) expressly contemplated by this Agreement, any non-disclosure or confidentiality Contract, any Ancillary Agreement or any Contract that is an exhibit to the Parent SEC Reports or described therein (including any working capital loans made by Sponsor to Parent), (a) there are no transactions or Contracts, or series of related transactions or Contracts, between Parent, on the one hand, and any related party of Parent, Sponsor, any beneficial owner (as defined in Rule 13d-3 under the Exchange Act) of 5% or more of the Parent Ordinary Shares or, to the knowledge of Parent, any of their respective "associates" or "immediate family" members (as such terms are defined in Rule 12b-2 and Rule 16a-1 of the Exchange Act), on the other hand, nor is any indebtedness (whether or not contingent) for borrowed money, or indebtedness evidenced by any note, bond, debenture, mortgage or other debt instrument or debt security or similar instrument owed by or to Parent, on the one hand, to or by Sponsor or any such related party, beneficial owner, associate or immediate family member, and (b) none of the officers or directors (or members of a similar governing body) of Parent, Sponsor,

any beneficial owner of 5% or more of the Parent Ordinary Shares or, to the knowledge of Parent, their respective "associates" or "immediate family members" owns directly or indirectly in whole or in part, or has any other material interest in, (i) any material tangible or real property that Parent uses, owns or leases (other than through any equity securities of Parent) or (ii) any customer, vendor or other material business relation of Parent or Sponsor.

SECTION 5.21 PIPE Financing.

(a) Parent has delivered to the Company true, correct and complete copies of each of the Subscription Agreements entered into by Parent with the applicable PIPE Investors named therein, pursuant to which the PIPE Investors have committed to provide the PIPE Financing. To the knowledge of Parent (except as it relates to any PIPE Investor affiliated with the Sponsor), with respect to each PIPE Investor, each Subscription Agreement with such PIPE Investors is in full force and effect and has not been withdrawn or terminated, or otherwise amended or modified, in any respect, and no withdrawal, termination, amendment or modification is contemplated by Parent. Each Subscription Agreement is a legal, valid and binding obligation of Parent and, to the knowledge of Parent (except as relates to any PIPE Investor affiliated with the Sponsor), each PIPE Investor that is party thereto, and none of the execution, delivery or performance of obligations under such Subscription Agreement by Parent or, to the knowledge of Parent (except as relates to any PIPE Investor affiliated with the Sponsor), such PIPE Investor, violates any applicable Laws. There are no other agreements, side letters, or arrangements between Parent and any PIPE Investor relating to any Subscription Agreement that could affect the obligation of such PIPE Investors to contribute to Parent the applicable portion of the PIPE Financing Amount set forth in the Subscription Agreement of such PIPE Investors, and, as of the date hereof, Parent does not know of any facts or circumstances that may reasonably be expected to result in any of the conditions set forth in any Subscription Agreement not being satisfied, or the PIPE Financing Amount not being available to Parent, on the Closing Date. No event has occurred that, with or without notice, lapse of time or both, would constitute a default or breach on the part of Parent under any material term or condition of any PIPE Subscription Agreement and, as of the date hereof, Parent has no reason to believe that it will be unable to satisfy in all material respects on a timely basis any term or condition of closing to be satisfied by it contained in any Subscription Agreement. The Subscription Agreements contain all of the conditions precedent (other than the conditions contained in the other agreements related to the transactions contemplated herein) to the obligations of the PIPE Investors to contribute to Parent the applicable portion of the PIPE Financing Amount set forth in the Subscription Agreements on the terms therein.

(b) No fees, consideration or other discounts are payable or have been agreed by Parent or any of its Subsidiaries (including, from and after the Closing, the Surviving Corporation and its Subsidiaries) to any PIPE Investor in respect of its portion of the PIPE Financing Amount, except as set forth in the Subscription Agreements.

SECTION 5.22 Certain Business Practices; Anti-Corruption

(a) Each of Parent and Merger Sub, and to the knowledge of Parent each of their respective officers, directors, employees, agents, other Representatives or other persons

acting on their behalf, have complied with and are in compliance in all material respects with Anti-Corruption Laws.

(b) Neither Parent nor Merger Sub, nor to the knowledge of Parent any of the their respective officers, directors, employees, agents, other Representatives or other persons acting on their behalf, (i) has offered, promised, given or authorized the giving of money or anything else of value, whether directly or through another person or entity, to (A) any government official or Governmental Authority or (B) any other person with the knowledge that all or any portion of the money or thing of value will be offered or given to a government official or Governmental Authority, in each of the foregoing clauses (A) and (B) for the purpose of influencing any action or decision of the government official or Governmental Authority in his, her or its official capacity, including a decision to fail to perform his, her or its official duties, inducing the Governmental Authority to use his, her or its influence with any government official or Governmental Authority to affect or influence any official act, or otherwise obtaining an improper advantage; or (ii) has or will make or authorize any other person to make any payments or transfers of value which have the purpose or effect of commercial bribery, or acceptance or acquiescence in kickbacks or other unlawful or improper means of obtaining or retaining business. For purposes of the foregoing clauses (A) and (B), a person shall be deemed to have "knowledge" with respect to conduct, circumstances or results if such person is aware of (1) the existence of or (2) a high probability of the existence of such conduct, circumstances or results.

(c) Neither Parent nor Merger Sub, nor to the knowledge of Parent any of their respective Affiliates or any of their respective directors, officers, employees, agents or other Representatives, is, or is owned or controlled by one or more persons that are: (i) the subject of any Sanctions or (ii) located, organized or resident in a country or territory that is the subject of Sanctions (including, without limitation, Crimea, Cuba, Iran, North Korea, and Syria) or has conducted business with any person or entity or any of its respective officers, directors, employees, agents, other Representatives or other persons acting on its behalf that is located, organized or resident in a country or territory that is the subject of Sanctions (including, without limitation, Crimea, Cuba, Iran, North Korea, and Syria).

(d) The operations of Parent and Merger Sub are and have been conducted at all times in material compliance with all Anti-Money Laundering Laws.

SECTION 5.23 Information Supplied. On the date of any filing pursuant to Rule 424(b), the date the Proxy Statement is first mailed to the Pre-Closing Parent Holders, and at the time of the Parent Holders' Meeting, none of the information furnished by or on behalf of Parent or Merger Sub in writing specifically for inclusion in the Registration Statement or Proxy Statement (together with any amendments or supplements thereto) will include any untrue statement of material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. Notwithstanding the foregoing, Parent and Merger Sub make no representations or warranties with respect to any information supplied by or on behalf of the Company.

SECTION 5.24 Parent's and Merger Sub's Investigation and Reliance. Each of Parent and Merger Sub has made its own independent investigation, review and analysis regarding the Company and any Company Subsidiary and the Transactions, which investigation, review and

analysis were conducted by Parent and Merger Sub together with advisors, including legal counsel, that they have engaged for such purpose. Parent and Merger Sub and their Representatives have been provided with adequate access to the Representatives, properties, offices, plants and other facilities, books and records of the Company and any Company Subsidiary and other information that they have requested in connection with their investigation of the Company and the Company Subsidiaries and the Transactions. Neither Parent nor Merger Sub is relying on any statement, representation or warranty, oral or written, express or implied, made by the Company or any Company Subsidiary or any of their respective Representatives, except as expressly set forth in Article IV (as modified by the Company Disclosure Schedule) or in the Ancillary Agreements. Neither the Company nor any of its respective stockholders, Affiliates or Representatives shall have any liability to Parent and Merger Sub or any of their respective stockholders, Affiliates or Representatives resulting from the use of any information, documents or materials made available to Parent or Merger Sub or any of their Representatives, whether orally or in writing, in any confidential information memoranda, "data rooms," management presentations, due diligence discussions or in any other form in expectation of the Transactions. Neither the Company nor any of its stockholders, Affiliates or Representatives is making, directly or indirectly, any representation or warranty with respect to any estimates, projections or forecasts involving the Company or any Company Subsidiary.

SECTION 5.25 Exclusivity of Representations and Warranties. Except as otherwise expressly provided in this Article V (as modified by the Parent Disclosure Schedule) and the representations and warranties as may be provided in the Ancillary Agreements, each of Parent and Merger Sub hereby expressly disclaims and negates, any other express or implied representation or warranty whatsoever (whether at Law or in equity) with respect to Parent, its Affiliates, and any matter relating to any of them, including their affairs, the condition, value or quality of their respective assets, liabilities, financial condition or results of operations, or with respect to the accuracy or completeness of any other information made available to the Company, its Affiliates or any of their respective Representatives by, or on behalf of, Parent or Merger Sub, and any such representations or warranties are expressly disclaimed. Without limiting the generality of the foregoing, except as expressly set forth in this Agreement (as modified by the Parent Disclosure Schedule), in the Parent Officer's Certificate or as set forth in any Ancillary Agreement, none of Parent, Merger Sub or any other person on their behalf has made or makes, any representation or warranty, whether express or implied, with respect to any projections, forecasts, estimates or budgets made available to the Company, its Affiliates or any of their respective Representatives of future revenues, future results of operations (or any component thereof), future cash flows or future financial condition (or any component thereof) of Parent or any of its Affiliates (including the reasonableness of the assumptions underlying any of the foregoing), whether or not included in any management presentation or in any other information made available to the Company, its Affiliates or any of their respective Representatives or any other person, and any such representations or warranties are expressly disclaimed.

ARTICLE VI

CONDUCT OF BUSINESS PENDING THE MERGER

SECTION 6.01 Conduct of Business by the Company Pending the Merger.

(a) The Company agrees that, between the date of this Agreement and the Effective Time or the earlier termination of this Agreement, except as (i) expressly contemplated by any other provision of this Agreement or any Ancillary Agreement, (ii) as set forth in Section 6.01(a) of the Company Disclosure Schedule, (iii) as required by applicable Law (including as may be compelled by any Governmental Authority) or (iv) for any COVID-19 Response, unless Parent shall otherwise consent in writing (which consent shall not be unreasonably conditioned, withheld or delayed), the Company shall, and shall cause the Company Subsidiaries to, use commercially reasonable efforts to conduct their business in the Ordinary Course of Business and shall use its reasonable best efforts to preserve substantially intact the business organization of the Company and the Company Subsidiaries, to keep available the services of the current officers and key employees of the Company and the Company Subsidiaries and to preserve the current relationships of the Company and the Company Subsidiaries with customers, suppliers and other persons with which the Company or any Company Subsidiary has significant business relations.

(b) By way of amplification and not limitation, except as (A) expressly contemplated by any other provision of this Agreement or any Ancillary Agreement, (B) as set forth in Section 6.01(b) of the Company Disclosure Schedule, (C) as required by applicable Law (including as may be requested or compelled by any

Governmental Authority) or (D) for any COVID-19 Response, the Company shall not, and shall cause each Company Subsidiary not to, between the date of this Agreement and the Effective Time or the earlier termination of this Agreement, directly or indirectly, do any of the following without the prior written consent of Parent (which consent shall not be unreasonably conditioned, withheld or delayed):

(i) amend or otherwise change its certificate of incorporation or bylaws or equivalent organizational documents;

(ii) issue, sell, pledge, dispose of, grant or encumber, or authorize the issuance, sale, pledge, disposition, grant or encumbrance of, any shares of any class of capital stock of the Company or any Company Subsidiary, or any options, warrants, restricted share units, convertible securities or other rights of any kind to acquire any shares of such capital stock, or any other ownership interest (including any phantom interest), of the Company or any Company Subsidiary, other than (A) issuances of Company Warrants in connection with drawdowns in the Ordinary Course of Business pursuant to the Credit Agreement, (B) issuances of Company Securities or other equity securities in connection with acquisitions by the Company or any Company Subsidiary of any corporation, partnership, other business organization or any division or assets thereof in the Ordinary Course of Business, (C) issuances or grants made under the Company Equity Incentive Plan, (D) the exercise or settlement of any Company Options or Company Warrants or (E) the conversion of any shares of capital stock in accordance with their terms;

(iii) sell, lease, license, sublicense, exchange, mortgage, pledge, create any Liens (other than Permitted Liens or Liens created in connection with indebtedness incurred in compliance with Section 6.01(b)(vii) below) on, transfer or otherwise dispose of any material tangible assets of the Company or any Company Subsidiary outside of the Ordinary Course of Business;

(iv) declare, set aside, make or pay any dividend or other distribution, payable in cash, stock, property or otherwise, with respect to any of its capital stock, except dividends and distributions by a wholly-owned Company Subsidiary to the Company or another wholly-owned Company Subsidiary;

(v) reclassify, combine, split, subdivide or redeem, or purchase or otherwise acquire, directly or indirectly, any of its capital stock, other than (A) redemptions of equity securities from former employees upon the terms set forth in the underlying agreements governing such equity securities, (B) the withholding of equity securities to satisfy the exercise price or the applicable Tax withholding requirements upon the exercise or vesting of any equity-based compensation award or (C) transactions between the Company and any wholly-owned Company Subsidiary or between wholly-owned Company Subsidiaries;

(vi) (A) acquire any equity interest or other interest in any other entity or enter into a joint venture or business association with any other entity or (B) acquire (including by merger, consolidation, or acquisition of stock or substantially all of the assets or any other business combination) any corporation, partnership, other business organization or any division thereof, in each case, if such acquisition exceeds $10,000,000;

(vii) (A) other than drawdowns under the Credit Agreement in the Ordinary Course of Business, incur or assume any indebtedness for borrowed money or indebtedness evidenced by any note, bond, debenture, mortgage or other debt instrument or debt security or similar instrument in excess of $18,000,000 in the aggregate, (B) cancel or forgive any material debts or other material amounts owed to the Company or any Company Subsidiary other than in the Ordinary Course of Business or (C) make any loans, advances to, or guarantees for the benefit of, any person other than any wholly-owned Company Subsidiary, except for loans and advances to customers, suppliers or vendors in the Ordinary Course of Business;

(viii) merge or consolidate itself with any person or authorize, recommend, propose or announce an intention to adopt, or otherwise effect, a plan of complete or partial liquidation, dissolution, restructuring, recapitalization, reorganization or similar transaction involving the Company or any Company Subsidiary (other than the Merger);

(ix) hire, terminate (other than for cause) or change the material compensation terms of any officer of the Company or any Company Subsidiary who will become subject to Section 16 of the Exchange Act as a result of the transactions contemplated by this Agreement;

(x) change any of the Company's or any Company Subsidiary's accounting methods, policies or procedures, other than reasonable and usual amendments in the Ordinary Course of Business as required by GAAP or applicable Law or to obtain compliance with the auditing standards of the Public Company Accounting Oversight Board and any division or subdivision thereof;

(xi) (A) make or change any material Tax election, (B) adopt or change any material Tax accounting method, (C) settle or compromise any material Tax liability, (D) enter into any closing agreement within the meaning of Section 7121 of the Code (or any corresponding or similar provision of state, local or foreign Tax Law), (E) file any amended material Tax Return, (F) consent to any extension or waiver of the statute of limitations regarding any material amount of Taxes, or (G) settle or consent to any claim or assessment relating to any material amount of Taxes;

(xii) (A) commence, waive, release, assign, settle, satisfy or compromise any pending or threatened Action, other than waivers, releases, assignments, settlements or compromises that are solely monetary in nature and do not involve an admission of wrongdoing, do not result in any material restriction on the Company or any Company Subsidiary and do not exceed $10,000,000 individually or in the aggregate or (B) other than in the Ordinary Course of Business, waive, release or assign any claims or rights of the Company or any Company Subsidiary;

(xiii) other than in the Ordinary Course of Business (including, in the case of clause (B), upon any expiration of the term of any Material Contract or as needed to continue conducting the business of the Company in the Ordinary Course of Business), (A) modify, voluntarily terminate, permit to lapse, waive, or fail to enforce any material right or remedy under any Material Contract, (B) materially amend, extend or renew any Material Contract, or (C) enter into any Material Contract;

(xiv) except for non-exclusive licenses granted in the Ordinary Course of Business, assign, transfer or dispose of, license, abandon, sell, lease, sublicense, modify, terminate, permit to lapse, create or incur any Lien (other than a Permitted Lien or Liens incurred in connection with indebtedness incurred in compliance with Section 6.01(b)(vii) above) on, or otherwise fail to take any action necessary to maintain, enforce or protect any material Company Owned IP or Company Licensed IP;

(xv) permit any insurance policies listed in Section 4.18 of the Company Disclosure Schedule to be canceled or terminated in a manner that would be adverse or detrimental to the Company or its business, other than if, in connection with such cancellation or termination, a replacement policy having comparable deductions and providing coverage substantially similar to the coverage under the lapsed policy for substantially similar premiums or less is in full force and effect;

(xvi) make any commitments for capital expenditures that would reasonably be expected to require payments during fiscal years 2021 or 2022 in excess of $10,000,000 in the aggregate;

(xvii) fail to maintain or timely obtain any Company Permit that is material to the ongoing operations of the Company or any Company Subsidiary; or

(xviii) enter into any binding formal or informal agreement or otherwise make a binding commitment to do any of the foregoing.

Nothing herein shall require the Company to obtain consent from Parent to do any of the foregoing if obtaining such consent would reasonably be expected to violate applicable Law, and nothing contained in this Section 6.01 shall give to Parent, directly or indirectly, the right to control or direct the Ordinary Course of Business operations of the Company or any of the Company Subsidiaries prior to the Closing Date. Prior to the Closing Date, each of Parent and the Company shall exercise, consistent with the terms and conditions hereof, complete control and supervision of its respective operations.

SECTION 6.02 Conduct of Business by Parent and Merger Sub Pending the Merger

(a) Except as expressly contemplated by any other provision of this Agreement or any Ancillary Agreement (including entering into various Subscription Agreements and consummating the PIPE Financing), as set forth on Section 6.02(a) of the Parent Disclosure Schedule or as required by applicable Law (including as may be requested or compelled by any Governmental Authority), Parent agrees that from the date of this Agreement until the earlier of the termination of this Agreement and the Effective Time, unless the Company shall otherwise consent in writing (which consent shall not be unreasonably withheld, delayed or conditioned), (A) the businesses of Parent and Merger Sub shall be conducted in the ordinary course of business and in a manner consistent with past practice and (B) neither Parent nor Merger Sub shall:

(i) amend or otherwise change (A) the Parent Governing Document or equivalent organizational documents or (B) the Trust Agreement or any other agreement related to the Trust Agreement;

(ii) declare, set aside, make or pay any dividend or other distribution, payable in cash, stock, property or otherwise, with respect to any of its capital stock, other than redemptions from the Trust Fund that are required pursuant to the Parent Governing Document;

(iii) reclassify, combine, split, subdivide or redeem, or purchase or otherwise acquire, directly or indirectly, any of the Parent Class A Ordinary Shares, Parent Class B Ordinary Shares or Parent Warrants other than (A) any redemption from the Trust Fund that is required pursuant to the Parent Governing Document or (B) as otherwise required by the Parent Governing Document in order to consummate the Transactions;

(iv) issue, sell, pledge, dispose of, grant or encumber, or authorize the issuance, sale, pledge, disposition, grant or encumbrance of, any shares of any class of capital stock or other securities of Parent or Merger Sub, or any options, warrants, convertible securities or other rights of any kind to acquire any shares of such capital stock, or any other ownership interest (including any phantom interest), of Parent or Merger Sub other than in connection with the exercise of any Parent Warrants outstanding on the date hereof;

(v) (A) acquire any equity interest or other interest in any other entity or enter into a joint venture, partnership, alliance or business association with any other entity or (B) acquire (including by merger, consolidation, or acquisition of stock or assets

or any other business combination) any corporation, partnership, other business organization;

(vi) other than working capital loans from Sponsor to fund operating expenses, incur or assume any indebtedness for borrowed money or guarantee any such indebtedness of another person or persons, issue or sell any debt securities or options, warrants, calls or other rights to acquire any debt securities of Parent, as applicable, enter into any "keep well" or other agreement to maintain any financial statement condition or enter into any arrangement having the economic effect of any of the foregoing;

(vii) make any change in any method of financial accounting or financial accounting principles, policies, procedures or practices, except as required by a concurrent amendment in GAAP or applicable Law;

(viii) (A) make or change any material Tax election, (B) adopt or change any material Tax accounting method, (C) settle or compromise any material Tax liability, (D) enter into any closing agreement within the meaning of Section 7121 of the Code (or any corresponding or similar provision of state, local or foreign Tax Law), (E) file any amended material Tax Return, (F) consent to any extension or waiver of the statute of limitations regarding any material amount of Taxes, or (G) settle or consent to any claim or assessment relating to any material amount of Taxes;

(ix) merge or consolidate itself with any person or authorize, recommend, propose or announce an intention to adopt, or otherwise effect, a plan of complete or partial liquidation, dissolution, restructuring, recapitalization, reorganization or similar transaction involving any the Company or any Company Subsidiary (other than the Merger);

(x) (A) enter into any material Contract or, other than in the ordinary course of business, (1) modify, voluntarily terminate, permit to lapse, waive, or fail to enforce any material right or remedy under any material Contract or (2) materially amend, extend or renew any material Contract, or (B) amend, modify, terminate, supplement or waive any of the conditions or contingencies to funding set forth in the Subscription Agreements or any other provision of, or remedies under, the Subscription Agreements, other than to reflect any permitted assignments or transfers of the Subscription Agreements by the applicable PIPE Investors pursuant to the Subscription Agreements;

(xi) hire any employees or adopt any benefit plans;

(xii) make any loans, advances or capital contributions to, or investments in, any other person;

(xiii) (A) waive, release, assign, settle or compromise any Action, other than waivers, releases, assignments, settlements or compromises that are solely monetary in nature and do not involve an admission of wrongdoing, do not result in any material restriction on Parent or Newco, as applicable, or the Surviving Corporation and do not exceed $50,000 individually or in the aggregate or (B) waive, release or assign any claims or rights of Parent or Merger Sub;

(xiv) sell, lease, license, sublicense, exchange, mortgage, pledge, create any Liens (other than Permitted Liens) on, transfer or otherwise dispose of any material tangible or intangible assets of Parent or Merger Sub;

(xv) change any of Parent's or Merger Sub's accounting policies or procedures, other than as required by GAAP or applicable Law;

(xvi) pay or make any commitments for capital expenditures; or

(xvii) enter into any binding formal or informal agreement or otherwise make a binding commitment to do any of the foregoing.

(b) Nothing in this Section 6.02 shall give to the Company, directly or indirectly, the right to control or direct the ordinary course of business operations of Parent prior to the Closing Date. Prior to the Closing Date, each of Parent and the Company shall exercise, consistent with the terms and conditions hereof, complete control and supervision of its respective operations, as required by Law.

SECTION 6.03 Claims Against Trust Account. Reference is made to the final prospectus of Parent, dated as of March 22, 2021 and filed with the SEC (File Nos. 333-253097 and 333-254598) on March 24, 2021 (the "Prospectus"). The Company hereby represents and warrants that it has read the Prospectus and understands that Parent has established the Trust Account containing the proceeds of its initial public offering (the "IPO") and the overallotment shares acquired by its underwriters and from certain private placements occurring simultaneously with the IPO (including interest accrued from time to time thereon) for the benefit of Parent's public shareholders (including overallotment shares acquired by Parent's underwriters the "Public Shareholders"), and that, except as otherwise described in the Prospectus, Parent may disburse monies from the Trust Account only for the express purposes set forth in the Prospectus. For and in consideration of Parent entering into this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Company hereby agrees that, notwithstanding anything to the contrary in this Agreement, the Company does not now nor shall at any time hereafter have any right, title, interest or claim of any kind in or to any monies in the Trust Account or distributions therefrom, or any claim against the Trust Account (including any distributions therefrom), as a result of, in connection with or relating in any way to, this Agreement and any negotiations, Contracts or agreements between Parent or its Representatives, on the one hand, and the Company or its Representatives, on the other hand, regardless of whether such claim arises based on contract, tort, equity or any other theory of legal liability (any and all such claims are collectively referred to hereafter as the "Released Claims"). The Company hereby irrevocably waives any Released Claims that the Company may have against the Trust Account (including any distributions therefrom) now or in the future and will not seek recourse against the Trust Account (including any distributions therefrom) with respect to any Released Claims (including for an alleged breach of this Agreement or any other agreement with Parent or its Affiliates); provided, however, that the foregoing waiver will not limit or prohibit the Company from pursuing a claim against Parent, Merger Sub or any other person (a) for legal relief against monies or other assets of Parent (or any successor entity) or Merger Sub held outside of the Trust Account or for specific performance or other equitable relief in connection with the Transactions or (b) for damages for breach of this Agreement against Parent (or any successor

entity) or Merger Sub, including claims against any funds distributed from the Trust Account to Parent or any successor entity thereof after the completion of Parent's Business Combination (as defined in the Prospectus) (but such claim shall not be against the Trust Account or any funds distributed from the Trust Account to holders of Parent Ordinary Shares in accordance with the Parent Governing Document and the Trust Agreement).

ARTICLE VII

ADDITIONAL AGREEMENTS

SECTION 7.01 Proxy Statement; Registration Statement.

(a) As promptly as practicable after the execution of this Agreement, (i) Parent (with the assistance and cooperation of the Company as reasonably requested by Parent) shall prepare and file with the SEC a joint information statement/proxy statement (as amended or supplemented, the "Proxy Statement") to be sent to the Pre-Closing Parent Holders and to the stockholders of the Company (A) as an information statement relating, with respect to the Company's stockholders, to the action to be taken by stockholders of the Company pursuant to the Written Consent or by vote at a Company Stockholders Meeting and (B) as a proxy statement, with respect to the Pre-Closing Parent Holders, in which Parent shall solicit proxies from Pre-Closing Parent Holders to vote at the extraordinary general meeting of all holders of Parent Ordinary Shares called for the purpose of voting on the following matters (the "Parent Holders' Meeting") in favor of (1) the approval and adoption of this Agreement and the Transactions, including the Merger, (2) the Domestication, (3) in connection with the Domestication, the amendment of the Parent Governing Document and approval of the Newco Certificate of Incorporation and Newco Bylaws, (4) the issuance of Newco Common Stock as contemplated by this Agreement and the Subscription Agreements, (5) the approval and adoption of an equity incentive plan, substantially in the form attached as Exhibit D hereto, that provides for the grant of awards to employees and other service providers of the Surviving Corporation and its Subsidiaries in the form of options, restricted shares, restricted share units and/or other equity-based awards based on Newco Class A Common Stock with a total pool of awards of Newco Class A Common Stock not exceeding the New Incentive Plan Size (the " New Incentive Plan"), (6) the approval and adoption of an employee stock purchase plan, substantially in the form attached as Exhibit E hereto, that provides for the purchase of up to a number of shares of Newco Class A Common Stock, to be determined by the Company Board prior to the Closing, by employees of the Surviving Corporation and its Subsidiaries and an annual "evergreen" increase, to be determined by the Company Board prior to the Closing, of no less than a one percent (1%) of the shares of Newco Common Stock outstanding as of the day prior to such increase (the "New Stock Purchase Plan"), (7) the election of the directors constituting the Newco Board, (8) the adjournment of the Parent Holders' Meeting to a later date or dates if it is determined by Parent and the Company that additional time is necessary to consummate the Transactions for any reason, (9) the adoption and approval of any other proposals as the SEC (or staff member thereof) may indicate are necessary in its comments to the Proxy Statement, the Registration Statement or correspondence related thereto, and (10) the adoption and approval of any other proposals as reasonably agreed by Parent and the Company to be necessary or appropriate in connection with the Merger and the other Transactions (collectively, the "Parent Proposals"), and (ii) Parent shall prepare and file with the SEC a registration statement on Form S-4 (together with all amendments

thereto, the "Registration Statement") in which the Proxy Statement shall be included as a prospectus, in connection with the registration under the Securities Act of the shares of Newco Common Stock to be issued to the stockholders of the Company pursuant to this Agreement, including, for the avoidance of doubt, any shares of Newco Class B Common Stock to be issued pursuant to Section 3.06 of this Agreement. Parent and the Company each shall use their reasonable best efforts to (w) cause the Proxy Statement and Registration Statement when filed with the SEC to comply in all material respects with all legal requirements applicable thereto, (x) respond as promptly as reasonably practicable to and resolve all comments received from the SEC concerning the Proxy Statement or the Registration Statement, (y) cause the Registration Statement to be declared effective under the Securities Act as promptly as practicable and (z) to keep the Registration Statement effective as long as is necessary to consummate the Transactions. As promptly as practicable after the Registration Statement becomes effective, each of the Company and Parent shall mail the Proxy Statement to their respective stockholders. Each of Parent and the Company shall promptly furnish all information concerning it as may reasonably be requested by the other party in connection with such actions and the preparation of the Registration Statement and the Proxy Statement.

(b) No filing of, or amendment or supplement to the Proxy Statement or the Registration Statement will be made by Parent or the Company without the approval of the other party (such approval not to be unreasonably withheld, conditioned or delayed). Parent will advise the Company, promptly after it receives notice thereof, of the time when the Registration Statement has become effective or any supplement or amendment thereto has been filed, of the issuance of any stop order, of the suspension of the qualification of the Parent Ordinary Shares or the Newco Common Stock to be issued or issuable to the stockholders of the Company in connection with this Agreement for offering or sale in any jurisdiction, or of any request by the SEC for amendment of the Proxy Statement or the Registration Statement or comments thereon and responses thereto or requests by the SEC for additional information. Each of Parent and the Company shall cooperate and mutually agree upon (such agreement not to be unreasonably withheld or delayed), any response to comments of the SEC with respect to the Proxy Statement or the Registration Statement and any amendment to the Proxy Statement or the Registration Statement filed in response thereto.

(c) Parent shall ensure that the information supplied by Parent for inclusion in the Registration Statement and the Proxy Statement shall not contain any untrue statement of a material fact or fail to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading at (i) the time the Registration Statement is declared effective, (ii) the time the Proxy Statement (or any amendment

thereof or supplement thereto) is first mailed to the Pre-Closing Parent Holders, (iii) the time of the Parent Holders' Meeting, and (iv) the Effective Time. If, at any time prior to the Effective Time, any event or circumstance relating to Parent or Merger Sub, or their respective officers or directors, should be discovered by Parent which should be set forth in an amendment or a supplement to the Registration Statement or the Proxy Statement, Parent shall promptly inform the Company. All documents that Parent is responsible for filing with the SEC in connection with the Merger or the Transactions will comply as to form and substance in all material respects with the applicable requirements of the Securities Act and the Exchange Act.

(d) The Company shall ensure that the information supplied by the Company for inclusion in the Registration Statement and the Proxy Statement shall not contain any untrue statement of a material fact or fail to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading, at (i) the time the Registration Statement is declared effective, (ii) the time the Proxy Statement (or any amendment thereof or supplement thereto) is first mailed to the Pre-Closing Parent Holders, (iii) the time of the Parent Holders' Meeting, and (iv) the Effective Time. If, at any time prior to the Effective Time, any event or circumstance relating to the Company, or its officers or directors, should be discovered by the Company which should be set forth in an amendment or a supplement to the Registration Statement or the Proxy Statement, the Company shall promptly inform Parent. All documents that the Company is responsible for filing with the SEC in connection with the Merger or the Transactions will comply as to form and substance in all material respects with the applicable requirements of the Securities Act and the Exchange Act.

SECTION 7.02 Parent Holders' Meeting and Merger Sub Stockholder's Approval

(a) Parent shall call and hold the Parent Holders' Meeting as promptly as practicable after the Registration Statement becomes effective (but in any event no later than thirty (30) days after the date on which the Registration Statement becomes effective) for the purpose of voting solely upon the Parent Proposals. The Parent Board shall unanimously recommend to Parent's shareholders that they approve the Parent Proposals and shall include such recommendation in the Proxy Statement; provided, that the Parent Board may make a withdrawal of such recommendation or an amendment, qualification or modification of such recommendation solely to the extent it has determined, upon the advice of counsel, that a Company Material Adverse Effect has occurred, and that doing so is required in order to comply with its fiduciary duties. Notwithstanding the foregoing provisions of this Section 7.02(a), Parent shall have the right to (and in the case of the following clauses (ii) and (iii), at the request of the Company, Parent shall) make one or more successive postponements or adjournments of the Parent Holders' Meeting, in each case, to the extent required (i) to ensure that any supplement or amendment is made to the Proxy Statement that Parent, after reasonable consultation with the Company, has determined in good faith is required to satisfy the conditions of Section 7.01 or any other applicable Law or (ii) if on a date for which the Parent Holders' Meeting is scheduled, Parent has not received proxies representing a sufficient number of Parent Ordinary Shares to obtain the Parent Holder Approval, whether or not a quorum is present, (iii) if, as of the time for which the Parent Holders' Meeting is scheduled (as set forth in the Proxy Statement), there are insufficient Parent Ordinary Shares represented (either in person or by proxy) to constitute a quorum necessary to conduct the business to be conducted at the Parent Holders' Meeting or (iv) if, as of the deadline for electing redemption by holders of Parent Class A Ordinary Shares in accordance with the Parent Governing Document, the number of shares being redeemed would cause the condition to Closing set forth in Section 8.03(e) to not be satisfied; provided, that Parent shall reconvene such Parent Holders' Meeting as promptly as practicable following such time as the matters described in clauses (i), (ii), (iii) and (iv) have been resolved, and in no event shall the Parent Holders' Meeting be (x) postponed or adjourned for more than (A) ten Business Days for any individual postponement or adjournment or (B) except for any postponement or adjournment pursuant to clause (i), more than twenty Business Days in the aggregate or (y) reconvened on a date that is later than five (5) Business Days prior to the Outside Date. Parent shall use its reasonable best efforts to obtain the Parent Holder

Approval at the Parent Holders' Meeting, including by soliciting from its shareholders proxies as promptly as possible in favor of the Parent Proposals, and shall take all other action necessary or advisable to secure the required vote or consent of its shareholders.

(b) Promptly following the execution of this Agreement, Parent shall approve and adopt this Agreement and approve the Merger and the other Transactions in its capacity as the sole stockholder of Merger Sub (the "Merger Sub Sole Stockholder Approval").

SECTION 7.03 Company Stockholder Approval. Upon the terms set forth in this Agreement, the Company shall (a) seek the irrevocable written consent, in form and substance reasonably acceptable to Parent, of holders of the Requisite Approval (including the Requisite Stockholders) in favor of the approval and adoption of this Agreement, the Merger and the other Transactions (the "Written Consent") as soon as reasonably practicable after the Registration Statement becomes effective and (b) in the event the Company determines it is not able to obtain the Written Consent, the Company shall call and hold a meeting of holders of shares of Company Capital Stock for the purpose of voting solely upon the adoption of this Agreement, the Merger and the other Transactions (the "Company Stockholders Meeting") as soon as reasonably practicable after the Registration Statement becomes effective. The Company shall use its reasonable best efforts to obtain the Company Stockholder Approval at the Company Stockholders Meeting, including by soliciting from its stockholders proxies as promptly as possible in favor of this Agreement and the Merger, and shall take all other action necessary or advisable to secure the Company Stockholder Approval. The Company Board shall recommend to its stockholders that they approve this Agreement and the Merger. Notwithstanding anything to the contrary herein, none of the Company nor any of its Affiliates shall be required to pay any additional consideration to any stockholder of the Company in order to obtain the Written Consent.

SECTION 7.04 Access to Information; Confidentiality.

(a) From the date of this Agreement until the Effective Time, the Company and Parent shall (and shall cause their respective subsidiaries to): (i) provide to the other party (and the other party's officers, directors, employees, investment bankers, accountants, consultants, legal counsel, agents and other advisors or representatives, collectively, "Representatives") reasonable access at reasonable times upon prior notice to the officers, employees, agents, properties, offices and other facilities of such party and its Subsidiaries and to the books and records thereof; and (ii) furnish promptly to the other party such information concerning the business, properties, contracts, assets, liabilities, personnel and other aspects of such party and its Subsidiaries as the other party or its Representatives may reasonably request, including in connection with any Tax disclosure in any statement, filing, notice or application relating to the Intended Tax Treatment or any Tax opinion requested or required to be filed pursuant to Section 7.11(c). Notwithstanding the foregoing, neither the Company nor Parent shall be required to provide access to or disclose information where the access or disclosure would jeopardize the protection of attorney-client privilege, violate contractual arrangements or contravene applicable Law (it being agreed that the parties hereto shall use their reasonable best efforts to cause such information to be provided in a manner that would not result in such jeopardy or contravention).

(b) All information obtained by the parties hereto pursuant to this Section 7.04 shall be kept confidential in accordance with the non-disclosure agreement, dated as of June 7, 2021 (the "Non-Disclosure Agreement"), between Parent and the Company.

(c) Notwithstanding anything in this Agreement to the contrary, each party (and its respective Representatives) may consult any Tax advisor as is reasonably necessary regarding the Tax treatment and Tax structure of the Transactions and may disclose to such advisor as reasonably necessary, the intended Tax treatment and Tax structure of the Transactions and all materials (including any Tax analysis) that are provided relating to such treatment or structure, in each case in accordance with the Non-Disclosure Agreement.

SECTION 7.05 Exclusivity. From the date of this Agreement and ending on the earlier of (a) the Closing and (b) the termination of this Agreement, the parties hereto shall not, and shall cause their respective Subsidiaries and its and their respective Representatives not to, directly or indirectly, (i) enter into, solicit, initiate or

continue any discussions or negotiations with, or knowingly encourage or respond to any inquiries or proposals by, or participate in any negotiations with, or provide any information to, or otherwise cooperate in any way with, any person or other entity or "group" (within the meaning of Section 13(d) of the Exchange Act), concerning any sale of any material assets of such party or any of its outstanding capital stock or any conversion, merger, consolidation, liquidation, recapitalization, dissolution or similar transaction involving such party or any of such party's Subsidiaries other than with the other parties to this Agreement and their respective Representatives (an "Alternative Transaction"), (ii) enter into any agreement regarding, continue or otherwise participate in any discussions regarding, or furnish to any person any information with respect to, or cooperate in any way that would otherwise reasonably be expected to lead to, any Alternative Transaction or (iii) commence, continue or renew any due diligence investigation regarding any Alternative Transaction. Each party shall, and shall cause its Subsidiaries and its and their respective Affiliates and Representatives to, immediately cease any and all existing discussions or negotiations with any

person conducted heretofore with respect to any Alternative Transaction. Each party will promptly request each person (other than the parties hereto and their respective Representatives) that has prior to the date hereof been provided with Confidential Information in connection with its consideration of an Alternative Transaction to return or destroy all such Confidential Information furnished to such person by or on behalf of it. If a party or any of its Subsidiaries or any of its or their respective Representatives receives any inquiry or proposal with respect to an Alternative Transaction at any time prior to the Closing, then such party shall promptly (and in no event later than twenty-four (24) hours after such party becomes aware of such inquiry or proposal) notify such person in writing that such party is subject to an exclusivity agreement with respect to the Transaction that prohibits such party from considering such inquiry or proposal. Without limiting the foregoing, the parties hereto agree that any violation of the restrictions set forth in this Section 7.05 by a party or any of its Subsidiaries or its or their respective Affiliates or Representatives shall be deemed to be a breach of thisSection 7.05 by such party.

SECTION 7.06 Employee Benefits Matters.

(a) Parent shall use commercially reasonable efforts, or shall cause the Surviving Corporation and each of its subsidiaries to use commercially reasonable efforts, as applicable, to provide the employees of the Company and the Company Subsidiaries who remain employed immediately after the Effective Time (the "Continuing Employees") credit for purposes of eligibility to participate, vesting and determining the level of benefits, as applicable, under any Employee Benefit Plan established or maintained by the Surviving Corporation or any of its Subsidiaries (excluding any retiree health plans or programs or defined benefit retirement plans or programs) for service accrued or deemed accrued prior to the Effective Time with the Company or any Company Subsidiary; provided, however, that such crediting of service shall not operate to duplicate any benefit or the funding of any such benefit. In addition, Parent shall use commercially reasonable efforts to (i) cause to be waived any eligibility waiting periods, any evidence of insurability requirements and the application of any pre-existing condition limitations under each of the Employee Benefit Plans established or maintained by the Surviving Corporation or any of its subsidiaries that cover the Continuing Employees or their dependents, and (ii) cause any eligible expenses incurred by any Continuing Employee and his or her covered dependents, during the portion of the plan year in which the Closing occurs, under those health and welfare benefit plans in which such Continuing Employee currently participates to be taken into account under those health and welfare benefit plans in which such Continuing Employee participates subsequent to the Closing Date for purposes of satisfying all deductible, coinsurance, and maximum out-of-pocket requirements applicable to such Continuing Employee and his or her covered dependents for the applicable plan year. Following the Closing, the Surviving Corporation will honor all accrued but unused vacation, sick leave and other paid time off of the Continuing Employees that existed immediately prior to the Closing with respect to the calendar year in which the Closing occurs. As a condition to Parent's obligations under this Section 7.06(a), the Company shall provide Parent or its designee with all information reasonably requested and necessary to allow Parent or its designee to comply with such obligations.

(b) The Company shall cause all notices to be timely provided to each optionee under the Company Equity Incentive Plan as required by the Company Equity Incentive Plan.

(c) The provisions of this Section 7.06 are solely for the benefit of the parties to the Agreement, and nothing contained in this Agreement, express or implied, shall confer upon any Continuing Employee or legal representative or beneficiary or dependent thereof, or any other person, any rights or remedies of any nature or kind whatsoever under or by reason of this Agreement, whether as a third-party beneficiary or otherwise, including any right to employment or continued employment for any specified period, or level of compensation or benefits. Nothing contained in this Agreement, express or implied, shall constitute an amendment or modification of any Employee Benefit Plan or other employee benefit arrangement or shall require the Company, Parent, the Surviving Corporation or any of its subsidiaries to continue any Plan or other employee benefit arrangements, or prevent their amendment, modification or termination.

(d) As promptly as practicable after the Effective Time, subject to approval of the Pre-Closing Parent Holders, Parent and Newco, as applicable, shall adopt and implement the New Incentive Plan and the New Stock Purchase Plan.

SECTION 7.07 Directors' and Officers' Indemnification**.**

(a) The certificate of incorporation and bylaws of the Surviving Corporation shall each contain provisions no less favorable with respect to indemnification, advancement or expense reimbursement than are set forth in the Company Certificate of Incorporation or the bylaws of the Company as of the date of this Agreement, which provisions of the certificate of incorporation and bylaws of the Surviving Corporation shall not be amended, repealed or otherwise modified for a period of six (6) years from the Effective Time in any manner that would affect adversely the rights thereunder of individuals who, at or prior to the Effective Time, were directors, officers, employees, fiduciaries or agents of the Company (each, an "Indemnitee"), unless such modification shall be required by applicable Law. From and after the Effective Time, Parent agrees that it shall indemnify and hold harmless each Indemnitee against any costs or expenses (including reasonable attorneys' fees), judgments, fines, losses, claims, damages or liabilities incurred in connection with any claim, action, suit, proceeding or investigation, whether civil, criminal, administrative or investigative, arising out of or pertaining to matters existing or occurring at or prior to the Effective Time whether asserted or claimed prior to, at or after the Effective Time, to the fullest extent that the Company would have been permitted under applicable Law, the Company Certificate of Incorporation or the bylaws of the Company, each as in effect on the date of this Agreement, to indemnify such Indemnitee (including the advancing of expenses as incurred to the fullest extent permitted under applicable Law).

(b) From the Closing Date, and for a period of six years from the Effective Time, Parent shall maintain in effect directors' and officers' liability insurance covering those persons who are currently covered by the Company's directors' and officers' liability insurance policy on terms not less favorable than the terms of such current insurance coverage, except that in no event shall Parent be required to pay an annual premium for (or an increase in premium due to) such insurance in excess of 300% of the aggregate annual premium payable by the Company for such insurance policy for the year ended December 31, 2021 (the "Maximum Annual Premium"); provided, however, that if any claim is asserted or made within such six (6) year period, any insurance required to be maintained under thisSection 7.07(b) shall be continued in respect of such claim until the final disposition thereof.

(c) Parent shall (i) cause coverage to be extended under its current directors' and officers' liability insurance policy by obtaining a six (6) year "tail" policy containing terms not materially less favorable than the terms of such current insurance coverage with respect to claims existing or occurring at or prior to the Effective Time and (ii) if any claim is asserted or made within such six (6) year period, any insurance required to be maintained under this Section 7.07(c) shall be continued in respect of such claim until the final disposition thereof.

(d) On the Closing Date, to the extent not already entered into, Parent shall enter into customary indemnification agreements reasonably satisfactory to each of the Company and Parent with the post-Closing directors and officers of Newco, which indemnification agreements shall continue to be effective following the Closing. Prior to the Closing, Parent and the Company shall use their commercially reasonable efforts to ensure that Parent shall, with effectiveness from and after the Closing, obtain directors' and officers' liability insurance covering the persons who will be directors and officers of Parent and its Subsidiaries from and after the Closing and thereafter on terms that are consistent with market standards.

(e) If Parent or, after the Closing, the Surviving Corporation or any of their respective successors or assigns (i) consolidates with or merges into any other person and shall not be the continuing or surviving entity of such consolidation or merger, or (ii) transfers or conveys all or substantially all of its properties and assets to any person, then, in each such case, to the extent necessary, proper provision shall be made so that the successors and assigns of Parent or the Surviving Corporation, as applicable, assume the obligations set forth in this Section 7.07.

SECTION 7.08 Notification of Certain Matters. Each of the Company and Parent shall give prompt notice to the other party of: (a) any Action or investigation that would have been required to be disclosed to the other party under this Agreement if such party had knowledge of it as of the date hereof; (b) the occurrence or non-occurrence of any event whose occurrence or non-occurrence, as the case may be, could reasonably be expected to cause any condition set forth in Article VIII not to be satisfied at any time from the date of this Agreement to the Effective Time; (c) any notice or other communication from any third Person alleging that the consent of such third Person is or may be required in connection with the Merger or the other Transactions; (d) without limiting Section 7.13, any regulatory notice or report from a Governmental Authority in respect of the Transactions; and (e) in the case of the Company, any information or knowledge obtained by the Company or any of the Company Subsidiaries that could reasonably be expected to materially affect the Company's or any of the Company Subsidiary's current projections, forecasts or budgets or estimates of revenues, earnings or other measures of financial performance for any period.

SECTION 7.09 Further Action; Reasonable Best Efforts.

(a) Upon the terms and subject to the conditions of this Agreement, each of the parties hereto shall use its reasonable best efforts to take, or cause to be taken, appropriate action, and to do, or cause to be done, such things as are necessary, proper or advisable under applicable Laws or otherwise, and each shall cooperate with the other, to consummate and make effective the Transactions, including using its reasonable best efforts to obtain all permits, consents, approvals, authorizations, qualifications and orders of, and the expiration or termination of waiting periods by, Governmental Authorities and parties to contracts with the Company and the Company Subsidiaries as set forth in Section 4.05 necessary for the consummation of the Transactions and

to fulfill the conditions to the Merger. In case, at any time after the Effective Time, any further action is necessary or desirable to carry out the purposes of this Agreement, the proper officers and directors of each party shall use their reasonable best efforts to take all such action. Notwithstanding the foregoing, nothing herein (including Section 7.13) shall require the Company to incur any liability or expense (other than *de minimis* costs and expenses) or subject itself or its business to any imposition of any limitation on the ability to conduct its business or to own or exercise control of its assets or properties.

(b) Each of the parties hereto shall, to the extent permitted by applicable Law, keep each other reasonably apprised of the status of matters relating to the Transactions, including promptly notifying the other parties hereto of any material substantive communication it or any of its Affiliates receives from any Governmental Authority relating to the matters that are the subject of this Agreement and permitting the other parties hereto to review in advance, and to the extent practicable consult about, any proposed substantive communication by such party to any Governmental Authority in connection with the Transactions. No party to this Agreement shall agree to participate in any substantive meeting, video or telephone conference, or other substantive communications with any Governmental Authority in respect of any filings, investigation or other inquiry unless it has given the other parties a reasonable opportunity to consult with it in advance and, to the extent permitted by such Governmental Authority, gives the other parties hereto or their outside counsel the opportunity to attend and participate at such meeting, conference or other communications. Subject to the terms of the Non-Disclosure Agreement and to the extent permitted by applicable Law, the parties hereto will coordinate and reasonably cooperate with each other in exchanging such information and providing such assistance as the other parties hereto may reasonably request in connection with the foregoing. Subject to the terms of the Non-Disclosure Agreement and to the extent permitted by applicable Law, the parties hereto will provide each other with copies of all material substantive correspondence, filings or communications, including any documents, information and data contained therewith, between them or any of their Representatives, on the one hand, and any Governmental Authority, on the other hand, with respect to this Agreement and the Transactions. Notwithstanding the foregoing, materials required to be provided pursuant to this Section 7.09(b) may be restricted to outside legal counsel and may be redacted (i) as necessary to comply with contractual arrangements, and (ii) to remove references to privileged information. No party shall take or cause to be taken any action before any Governmental Authority that is inconsistent with or intended to delay its action on requests for a consent or the consummation of the Transactions.

SECTION 7.10 Public Announcements; Form 8-K Filings. The initial press release relating to this Agreement shall be a joint press release, the text of which has been agreed to by each of Parent and the Company. Parent and the Company shall cooperate in good faith with respect to the prompt preparation by Parent of, and, as promptly as practicable after the effective date of this Agreement (but in any event within four (4) Business Days thereafter), Parent shall file with the SEC, a Current Report on Form 8-K pursuant to the Exchange Act to report the execution of this Agreement as of its effective date. Thereafter, between the date of this Agreement and the Closing Date (or the earlier termination of this Agreement in accordance with Article IX) unless otherwise prohibited by applicable Law, each of Parent and the Company shall consult with each other before issuing any press release or otherwise making any public statements with respect to this Agreement, the Merger or any of the other Transactions, and shall not issue any such press release or make any such public statement without the prior written consent of the other party,

except (a) communications consistent with the final form of joint press release announcing the Transactions and the investor presentation given to investors in connection with the announcement of the Transactions or (b) as may be required by applicable Law or by obligations pursuant to any listing agreement with or rules of the NYSE. Prior to the Closing, Parent and the Company shall mutually agree upon and prepare the press release announcing the consummation of the Transactions contemplated by this Agreement ("Closing Press Release"). Concurrently with or promptly after the Closing, Parent shall issue the Closing Press Release. Parent and the Company shall cooperate in good faith with respect to the preparation by the Company of, and, at least five (5) days prior to the Closing, the Company shall prepare, a draft Form 8-K announcing the Closing, together with, or incorporating by reference, the required pro forma financial statements and the historical financial statements prepared by the Company and its accountant (the "Completion 8-K"). Concurrently with the Closing, or as soon as practicable (but in any event within four Business Days) thereafter, Newco shall file the Completion 8-K with the SEC. Nothing contained in this Section 7.10 shall prevent Parent or the Company or their respective Affiliates from furnishing customary or other reasonable information concerning the Transactions to their investors and prospective investors that is substantively consistent with public statements previously consented to by the other party in accordance with this Section 7.10.

SECTION 7.11 Tax Matters.

(a) For U.S. federal income tax purposes, each of the Domestication and the Merger is intended to constitute a "reorganization" within the meaning of Section 368(a) of the Code (collectively, the "Intended Tax Treatment"). The parties to this Agreement hereby: (i) adopt this Agreement insofar as it relates to the Merger as a "plan of reorganization" within the meaning of Section 1.368-2(g) of the United States Treasury regulations, (ii) adopt this Agreement insofar as it relates to the Domestication as a "plan of reorganization" within the meaning of Section 1.368-2(g) of the United States Treasury regulations, (iii) agree to file and retain such information as shall be required under Section 1.368-3 of the United States Treasury regulations, and (iv) agree to file all Tax and other informational returns on a basis consistent with the Intended Tax Treatment unless otherwise required by a "determination" within the meaning of Section 1313 of the Code. Each of the parties hereto acknowledges and agrees that each such party and each of the stockholders of the Company (x) has had the opportunity to obtain independent legal and tax advice with respect to the Transactions, and (y) is

responsible for paying its own Taxes, including any adverse Tax consequences that may result if the Merger is determined not to qualify as a reorganization under Section 368 of the Code.

(b) None of Newco, Parent, Merger Sub or the Company shall (and each shall cause its Affiliates not to) take any action (or fail to take any reasonable action) which action (or failure to act), whether before or after the Effective Time, would reasonably be expected to prevent or impede the Intended Tax Treatment.

(c) Each party shall promptly notify the other party in writing if, before the Closing Date, such party knows or has reason to believe that the Merger may not qualify for the Intended Tax Treatment (and whether the terms of this Agreement could be reasonably amended in order to facilitate the Merger qualifying for the Intended Tax Treatment). In the event that in connection with the preparation and filing of the Registration Statement / Proxy Statement the SEC requests or requires tax opinions, each party shall use reasonable best efforts to execute and deliver

customary tax representation letters to Sidley Austin LLP and/or Davis Polk & Wardwell LLP, as relevant, in form and substance reasonably satisfactory to such advisor dated and executed as of the date the Registration Statement / Proxy Statement shall have been declared effective by the SEC and such other date(s) as determined reasonably necessary by such advisor in connection with the preparation and filing of the Registration Statement / Proxy Statement. In the event the Company seeks a tax opinion from its tax advisor regarding the Intended Tax Treatment, the parties shall use reasonable best efforts to execute and deliver customary tax representation letters to its tax advisor, in form and substance reasonably satisfactory to such advisor.

(d) Newco will use commercially reasonable efforts to provide the Pre-Closing Parent Holders information that is reasonably required to (i) determine the amount that is required to be taken into income in connection with Treasury Regulations Section 1.367(b)-3 as a result of the Domestication; (ii) make the election contemplated by Treasury Regulations Section 1.367(b)-3(c)(3); and (iii) make a timely and valid election as contemplated by Section 1295 of the Code (and the Treasury Regulations promulgated thereunder) with respect to Parent for each year that Parent is considered a passive foreign investment company (including through provision of the Annual Information Statement described in Treasury Regulations Section 1.1295-1(g)).

(e) For U.S. federal income tax purposes, the payment of any earnout Merger Consideration shall constitute purchase price consideration, and not compensation, to the holders of Company Capital Stock. The parties to this Agreement hereby agree to file all Tax and other informational returns on a basis consistent with such treatment unless otherwise required by a "determination" within the meaning of Section 1313 of the Code.

SECTION 7.12 Stock Exchange Listing. During the period from the date hereof until the Closing, Parent shall use its reasonable best efforts to keep the Parent Units, Parent Class A Ordinary Shares and Parent Warrants listed for trading on the NYSE. Parent will use its reasonable best efforts to ensure that Newco is listed as a public company, and that the shares of Newco Class A Common Stock issued in connection with the Transactions are approved for listing on the NYSE, in each case, as of the Closing.

SECTION 7.13 Antitrust.

(a) To the extent required under any Laws that are designed to prohibit, restrict or regulate actions having the purpose or effect of monopolization or restraint of trade, including the HSR Act ("Antitrust Laws"), each party hereto agrees to promptly make any required filing or application under Antitrust Laws, as applicable, and no later than ten (10) Business Days after the date of this Agreement, the Company and Parent each shall file (or cause to be filed) with the Antitrust Division of the U.S. Department of Justice and the U.S. Federal Trade Commission a Notification and Report Form as required by the HSR Act. The parties hereto agree to supply as promptly as reasonably practicable any additional information and documentary material that may reasonably be requested pursuant to Antitrust Laws and to use reasonable best efforts to take all other actions necessary, proper or advisable to cause the expiration or termination of the applicable waiting periods or obtain required approvals, as applicable under Antitrust Laws as soon as practicable, including by requesting early termination of the waiting period provided for under the HSR Act.

(b) No party hereto shall take any action that would reasonably be expected to adversely affect or materially delay the approval of any Governmental Authority, or the expiration or termination of any waiting period of any required filings or applications under Antitrust Laws, including by agreeing to merge with or acquire any other person or acquire a substantial portion of the assets of or equity in any other person. The parties hereto further covenant and agree, with respect to a threatened or pending preliminary or permanent injunction or other order, decree or ruling or statute, rule, regulation or executive order that would adversely affect the ability of the parties hereto to consummate the Transactions, to use reasonable best efforts to prevent or lift the entry, enactment or promulgation thereof, as the case may be.

SECTION 7.14 Trust Account. As of the Effective Time, the obligations of Parent to dissolve or liquidate within a specified time period as contained in the Parent Governing Document will be terminated and Parent shall have no obligation whatsoever to dissolve and liquidate the assets of Parent by reason of the consummation of the Merger or otherwise, and no equityholder of Parent shall be entitled to receive any amount from the Trust Account. At least forty-eight (48) hours prior to the Effective Time, Parent shall provide notice to the Trustee in accordance with the Trust Agreement and shall deliver any other documents, opinions or notices required to be delivered to the Trustee pursuant to the Trust Agreement and cause the Trustee prior to the Effective Time to, and the Trustee shall thereupon be obligated to, transfer all funds held in the Trust Account to Parent (to be held as Available Cash on the balance sheet of Parent, and to be used for payment of Outstanding Transaction Expenses hereunder, working capital and other general corporate purposes of the business following the Closing) and thereafter shall cause the Trust Account and the Trust Agreement to terminate; provided, however, that the liabilities and obligations of Parent due and owing or incurred at or prior to the Effective Time shall be paid as and when due, including all amounts payable (a) to shareholders of Parent who shall have exercised their Redemption Rights and (b) to the Trustee for fees and costs incurred in accordance with the Trust Agreement.

SECTION 7.15 Financing. Parent shall use its reasonable best efforts to take, or cause to be taken, all actions and do, or cause to be done, all things necessary, proper or advisable to consummate the transactions contemplated by the Subscription Agreements on the terms and

conditions described therein, including using its reasonable best efforts to (a) comply with its obligations under the Subscription Agreements, (b) maintain in effect the Subscription Agreements in accordance with the terms and conditions thereof, (c) satisfy on a timely basis all conditions and covenants applicable to Parent set forth in the applicable Subscription Agreements, (d) enforce its rights under the Subscription Agreements to cause the PIPE Investors to pay to (or as directed by) Parent the applicable purchase price under each PIPE Investor's applicable Subscription Agreement in accordance with its terms and (e) consummate the PIPE Financing when required pursuant to this Agreement. Parent shall give the Company prompt written notice of (i) any request or proposal for an amendment to any Subscription Agreement (other than as a result of any assignments or transfers contemplated therein or otherwise permitted thereby); (ii) of any material breach or material default (or any event or circumstance that, with or without notice, lapse of time or both, would reasonably be expected to give rise to any breach or default) by any party to any Subscription Agreement known to Parent; (iii) of the receipt of any written notice or other written communication from any party to any Subscription Agreement with respect to any actual, potential or claimed expiration, lapse, withdrawal, breach, default, termination or repudiation by any party to any Subscription Agreement or any provisions of any Subscription Agreement; and (iv) of any underfunding of any amount under any Subscription Agreement.

SECTION 7.16 Section 16 of the Exchange Act. Prior to the Closing, the Parent Board, or an appropriate committee thereof, shall adopt a resolution consistent with the interpretive guidance of the SEC relating to Rule 16b-3(d) under the Exchange Act, such that the acquisitions of Newco Common Stock pursuant to this

Agreement by any officer or director of the Company who is expected to become a "covered person" of Parent for purposes of Section 16 of the Exchange Act ("Section 16") shall be exempt acquisitions for purposes of Section 16.

SECTION 7.17 Qualification as an Emerging Growth Company. Parent shall, at all times during the period from the date hereof until the occurrence of the Closing: (a) take all actions necessary to continue to qualify as an "emerging growth company" within the meaning of the Jumpstart Our Business Startups Act of 2012; and (b) not take any action that would cause Parent to not qualify as an "emerging growth company" within the meaning of such Act.

ARTICLE VIII

CONDITIONS TO THE MERGER

SECTION 8.01 Conditions to the Obligations of Each Party. The obligations of the Company, Parent and Merger Sub to consummate the Transactions, including the Merger, are subject to the satisfaction or waiver (where permissible) in writing by all of the parties at or prior to the Closing of the following conditions:

(a) Company Stockholder Approval. The Company Stockholder Approval shall have been obtained and remain in full force and effect.

(b) Parent Holder Approval. The Parent Holder Approval shall have been obtained and remain in full force and effect.

(c) Merger Sub Sole Stockholder Approval. The Merger Sub Sole Stockholder Approval shall have been obtained and remain in full force and effect.

(d) No Order. No Governmental Authority shall have enacted, issued, promulgated, enforced or entered any Law, rule, regulation, judgment, decree, executive order or award which is then in effect and has the effect of making the Transactions, including the Merger, illegal or otherwise prohibiting consummation of the Transactions, including the Merger.

(e) Antitrust Approvals and Waiting Periods. All required filings under the HSR Act shall have been completed and any applicable waiting period (and any extension thereof) applicable to the consummation of the Transactions under the HSR Act shall have expired or been terminated.

(f) Governmental Consents. All consents, approvals and authorizations set forth on Section 8.01(f) of the Company Disclosure Schedule, shall have been obtained from and made with all applicable Governmental Authorities.

(g) Registration Statement. The Registration Statement shall have been declared effective under the Securities Act. No stop order suspending the effectiveness of the Registration Statement shall be in effect, and no proceedings for purposes of suspending the effectiveness of the Registration Statement shall have been initiated or be threatened by the SEC.

(h) Domestication. The Domestication shall have been consummated.

(i) Parent Net Tangible Assets. Parent shall have at least $5,000,001 of net tangible assets (as determined in accordance with Rule 3a51-1(g)(1) of the Exchange Act) following the consummation of the PIPE Financing and the closing of the Redemption Rights in accordance with the Parent Governing Document.

(j) Financial Statements. The Company shall have delivered to Parent the financial statements required to be included in the Completion 8-K.

SECTION 8.02 Conditions to the Obligations of Parent and Merger Sub. The obligations of Parent and Merger Sub to consummate the Transactions, including the Merger, are subject to the satisfaction or waiver (where permissible) in writing by Parent and Merger Sub at or prior to the Closing (unless otherwise specified in this Section 8.02) of the following additional conditions:

(a) Representations and Warranties. The representations and warranties of the Company contained in (i) Section 4.01 (Organization and Qualification; Subsidiaries), Section 4.02 (Certificate of Incorporation and Bylaws), Section 4.03 (Capitalization), Section 4.04 (Authority Relative to this Agreement) and Section 4.23 (Brokers) (without giving effect to any limitation as to materiality or "Company Material Adverse Effect" or any similar limitation set forth therein) shall each be true and correct in all material respects as of the Closing as though made on the Closing Date, except to the extent that any such representation and warranty expressly speaks as of an earlier date, in which case such representation and warranty shall be true and correct in all material respects as of such earlier date, (ii) Section 4.08(c) (Absence of Certain Changes or Events) shall be true and correct and (iii) all other representations and warranties of the Company

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

(b) Agreements and Covenants. The Company shall have performed or complied in all material respects with all agreements and covenants required by this Agreement to be performed or complied with by it on or prior to the Effective Time.

(c) Officer's Certificate. The Company shall have delivered to Parent a certificate (the "Company Officer's Certificate"), dated as of the Closing Date, signed by an officer of the Company, certifying as to the satisfaction of the conditions specified in Section 8.02(a), Section 8.02(b) and Section 8.02(d).

(d) Material Adverse Effect. No Company Material Adverse Effect shall have occurred and be continuing since the date of this Agreement.

(e) Resignations. Other than those persons identified as directors and officers on Section 2.08(a) of the Company Disclosure Schedule, all members of the Company Board and all officers of the Company shall have executed and delivered written resignations effective as of the Effective Time.

(f) Amended and Restated Registration Rights Agreement. All parties to the Amended and Restated Registration Rights Agreement (other than Parent) shall have delivered, or cause to be delivered, to Parent copies of the Amended and Restated Registration Rights Agreement duly executed by all such parties.

(g) FIRPTA Certificate. The Company shall have delivered to Parent a certification satisfying the requirements of Treasury Regulations Sections 1.897-2(h) and 1.1445-2(c)(3), that the Company is not, nor has it been within the period described in Section 897(c)(1)(A)(ii) of the Code, a "United States real property holding corporation" as defined in Section 897(c)(2) of the Code and an accompanying notice to the Internal Revenue Service satisfying the requirements of Treasury Regulations Section 1.897-2(h)(2); provided, that if the Company fails to deliver such certificate, the transactions shall nonetheless be able to close and Newco shall be entitled to withhold from any consideration paid pursuant to this Agreement the amount required to be withheld under Section 1445 of the Code.

SECTION 8.03 Conditions to the Obligations of the Company. The obligations of the Company to consummate the Transactions, including the Merger, are subject to the satisfaction or waiver (where permissible) in writing by the Company at or prior to Closing (unless otherwise specified in this Section 8.03) of the following additional conditions:

(a) Representations and Warranties. The representations and warranties of Parent and Merger Sub contained in (i)Section 5.01 (Corporation Organization), Section 5.02

(Governing Documents), Section 5.03 (Capitalization), Section 5.04 (Authority Relative to this Agreement) and Section 5.12 (Brokers) (without giving effect to any limitation as to materiality or "Parent Material Adverse Effect" or any similar limitation set forth therein) shall each be true and correct in all material respects as of the Closing Date as though made on the Closing Date, except to the extent that any such representation and warranty expressly speaks as of an earlier date, in which case such representation and warranty shall be true and correct in all material respects as of such earlier date and (ii) all other representations and warranties of Parent and Merger Sub contained in this Agreement shall be true and correct (without giving any effect to any limitation as to "materiality" or "Parent Material Adverse Effect" or any similar limitation set forth therein) in all respects as of the Closing Date, as though made on and as of the Closing Date, except, in the case of this clause (ii), (A) to the extent that any such representation and warranty expressly speaks as of an earlier date, in which case such representation and warranty shall be true and correct as of such earlier date and (B) where the failure of such representations and warranties to be true and correct (whether as of the Closing Date or such earlier date), taken as a whole, does not result in a Parent Material Adverse Effect.

(b) Agreements and Covenants. Parent and Merger Sub shall have performed or complied in all material respects with all agreements and covenants required by this Agreement to be performed or complied with by it on or prior to the Effective Time.

(c) Officer's Certificate. Parent shall have delivered to the Company a certificate (the "Parent Officer's Certificate"), dated as of the Closing Date, signed by an officer of Parent, certifying as to the satisfaction of the conditions specified in Section 8.03(a), Section 8.03(b) and Section 8.03(d).

(d) Material Adverse Effect. No Parent Material Adverse Effect shall have occurred and be continuing since the date of this Agreement.

(e) Minimum Cash. Available Cash shall be greater than or equal to $175,000,000.

(f) Stock Exchange Listing. The Parent Class A Ordinary Shares shall be listed on the NYSE as of the Closing Date and a supplemental listing shall have been filed with the NYSE as of the Closing Date to list the shares of Newco Common Stock constituting the Merger Consideration contemplated to be listed pursuant to this Agreement. Parent shall not have received any notice of non-compliance with any applicable initial and continuing listing requirements of the NYSE.

(g) Amended and Restated Registration Rights Agreement. Parent shall have delivered a copy of the Amended and Restated Registration Rights Agreement duly executed by Parent.

(h) Resignations. Other than those persons who the parties hereto have agreed shall serve as members of the Newco Board or as officers of Newco in accordance with Section 2.08(b), all members of the Parent Board and all officers of Parent shall have executed written resignations effective as of the Effective Time.

ARTICLE IX

TERMINATION, AMENDMENT AND WAIVER

SECTION 9.01 Termination. This Agreement may be terminated and the Merger and the other Transactions may be abandoned at any time prior to the Effective Time, notwithstanding any requisite approval and adoption of this Agreement and the Transactions by the equityholders of the Company or Parent, as follows:

(a) by mutual written consent of Parent and the Company;

(b) by either Parent or the Company if the Effective Time shall not have occurred prior to July 31, 2022 (the "Outside Date"); provided, however, that this Agreement may not be terminated under this Section 9.01(b) by or on behalf of any party that is in breach or violation of any representation, warranty, covenant, agreement or obligation contained herein and such breach or violation is the principal cause of the failure of a condition set forth in Article VIII on or prior to the Outside Date;

(c) by either Parent or the Company if any Governmental Authority shall have enacted, issued, promulgated, enforced or entered any injunction, order, decree or ruling (whether temporary, preliminary or permanent) which has become final and nonappealable and has the effect of making consummation of the Transactions, including the Merger, illegal or otherwise preventing or prohibiting consummation of the Transactions, including the Merger;

(d) by either Parent or the Company if any of the Parent Proposals shall fail to receive the requisite vote for approval at the Parent Holders' Meeting (subject to any permitted or required adjournment or postponement of the Parent Holders' Meeting);

(e) by Parent upon a breach of any representation, warranty, covenant or agreement on the part of the Company set forth in this Agreement, or if any representation or warranty of the Company shall have become untrue, in either case, such that the conditions set forth in Sections 8.02(a) and 8.02(b) would not be satisfied at the Closing ("Terminating Company Breach"); provided that Parent and Merger Sub are not then in breach of their representations, warranties, covenants or agreements in this Agreement, which breach would cause any condition in Section 8.03(a) or Section 8.03(b) not to be satisfied; provided, however, that, if such Terminating Company Breach is curable by the Company, Parent may not terminate this Agreement under this Section 9.01(e) for so long as the Company continues to exercise its reasonable efforts to cure such breach, unless such breach is not cured within thirty (30) days (or any shorter period of the time that remains between the date Parent provides written notice of such breach and the Outside Date) after notice of such breach is provided by Parent to the Company; or

(f) by the Company upon a breach of any representation, warranty, covenant or agreement on the part of Parent and Merger Sub set forth in this Agreement, or if any representation or warranty of Parent and Merger Sub shall have become untrue, in either case, such that the conditions set forth in Sections 8.03(a) and 8.03(b) would not be satisfied at the Closing ("Terminating Parent Breach"); provided that the Company is not then in breach of its representations, warranties, covenants or agreements in this Agreement, which breach would cause

any condition in Section 8.02(a) or Section 8.02(b) not to be satisfied; provided, however, that, if such Terminating Parent Breach is curable by Parent and Merger Sub, the Company may not terminate this Agreement under this Section 9.01(f) for so long as Parent and Merger Sub continue to exercise their reasonable efforts to cure such breach, unless such breach is not cured within thirty (30) days (or any shorter period of the time that remains between the date Company provides written notice of such breach and the

Outside Date) after notice of such breach is provided by the Company to Parent.

The party desiring to terminate this Agreement pursuant to this Section 9.01 (other than Section 9.01(a)) shall give written notice of such termination to each other party.

SECTION 9.02 Effect of Termination. In the event of the termination of this Agreement pursuant to Section 9.01, this Agreement shall forthwith become void, and there shall be no liability under this Agreement on the part of any party hereto or its respective Affiliates, officers, directors or equityholders, other than liability of any of the parties hereto for any intentional and willful breach of this Agreement by such party occurring prior to such termination. Sections 6.03, Article X (other than Sections 10.02 and 10.14) and the Non-Disclosure Agreement, and any corresponding definitions referenced therein, shall, in each case, survive any termination of this Agreement.

SECTION 9.03 Amendment. This Agreement may be amended in writing by the parties hereto at any time prior to the Effective Time; provided that, after the Parent Holder Approval has been obtained, there shall be no amendment or modification that would require the further approval of the Pre-Closing Parent Holders under applicable Law without such approval having first been obtained. This Agreement may not be amended except by an instrument in writing signed by each of the parties hereto.

SECTION 9.04 Waiver. At any time prior to the Effective Time, (a) Parent may (i) extend the time for the performance of any obligation or other act of the Company, (ii) waive any inaccuracy in the representations and warranties of the Company contained herein or in any document delivered by the Company pursuant hereto and (iii) waive compliance with any agreement of the Company or any condition to its own obligations contained herein and (b) the Company may (i) extend the time for the performance of any obligation or other act of Parent or Merger Sub, (ii) waive any inaccuracy in the representations and warranties of Parent or Merger Sub contained herein or in any document delivered by Parent or Merger pursuant hereto and (iii) waive compliance with any agreement of Parent or Merger Sub or any condition to its own obligations contained herein. Any such extension or waiver shall be valid if set forth in an instrument in writing signed by the party or parties to be bound thereby.

ARTICLE X

GENERAL PROVISIONS

SECTION 10.01 Notices. All notices, requests, claims, demands and other communications hereunder shall be in writing and shall be given (and shall be deemed to have been duly given upon receipt) by delivery in person, by email (provided, that no "error" message

or other notification of non-delivery or non-receipt is generated) or by registered or certified mail (postage prepaid, return receipt requested) to the respective parties at the following addresses (or at such other address for a party as shall be specified in a notice given in accordance with this Section 10.01):

if to Parent or Merger Sub:

Virgin Group Acquisition Corp. II
65 Bleecker Street, 6th Floor
New York, NY 10012
Attention: Harold Brunink
Email: harold.brunink@virgin.com

with a copy to:

Davis Polk & Wardwell LLP
450 Lexington Avenue
New York, New York 10017
Attention: William H. Aaronson
Derek Dostal
Lee Hochbaum
Email: william.aaronson@davispolk.com
derek.dostal@davispolk.com
lee.hochbaum@davispolk.com

if to the Company:

Grove Collaborative, Inc.
1301 Sansome St.
San Francisco, California 94111
Attention: Nathan Francis
Email: nfrancis@grove.co

with a copy to:

Sidley Austin LLP
1001 Page Mill Road
Building 1
Palo Alto, California 94304
Attention: Martin A. Wellington
Email: mwellington@sidley.com

Sidley Austin LLP
1999 Avenue of the Stars
17th Floor
Los Angeles, California 90067
Attention: Joshua G. DuClos
Email: jduclos@sidley.com

Sidley Austin LLP
2021 McKinney Avenue

Suite 2000
Dallas, Texas 75201
Attention: Sara G. Duran
Email: sduran@sidley.com

SECTION 10.02 Nonsurvival of Representations, Warranties and Covenants. None of the representations, warranties, covenants, obligations or other agreements in this Agreement or in any certificate, statement or instrument delivered pursuant to this Agreement, including any rights arising out of any breach of such representations, warranties, covenants, obligations, agreements and other provisions, shall survive the Closing and all such representations, warranties, covenants, obligations or other agreements shall terminate and expire upon the occurrence of the Closing (and there shall be no liability after the Closing in respect thereof), except for (a) those covenants and agreements contained herein that by their terms expressly apply in whole or in part after the Closing and then only to such extent until such covenants and agreements have been fully performed and (b) this Article X and any corresponding definitions set forth in Article I.

SECTION 10.03 Severability. If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced by any rule of law, or public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the Transactions is not affected in any manner materially adverse to any party. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties hereto as closely as possible in a mutually acceptable manner in order that the Transactions be consummated as originally contemplated to the fullest extent possible.

SECTION 10.04 Entire Agreement; Assignment. This Agreement and the Ancillary Agreements constitute the entire agreement among the parties hereto with respect to the subject matter hereof and supersede, except as set forth in Section 7.04(b), all prior agreements and undertakings, both written and oral, among the parties, or any of them, with respect to the subject matter hereof, except for the Non-Disclosure Agreement. This Agreement shall not be assigned (whether pursuant to a merger, by operation of law or otherwise) by any party without the prior express written consent of the other parties hereto.

SECTION 10.05 Parties in Interest. This Agreement shall be binding upon and inure solely to the benefit of each party hereto, and nothing in this Agreement, express or implied, is intended to or shall confer upon any other person any right, benefit or remedy of any nature whatsoever under or by reason of this Agreement, other than (a) in the event the Closing occurs, Section 7.07 (which is intended to be for the benefit of the persons covered thereby and may be enforced by such persons), (b) from and after the Effective Time, the holders of Company Securities as of immediately prior to the Effective Time (and their successors, heirs and Representatives) shall be intended third-party beneficiaries of, and may enforce, Article III, Article IV, and this Section 10.05 and (c) the past, present and future directors, managers, officers, employees, incorporators, members, partners, equityholders, Affiliates, agents, attorneys, advisors and Representatives of the parties hereto and any Affiliate of any of the foregoing (and their

successors, heirs and Representatives), are intended third-party beneficiaries of, and may enforce, this Section 10.05 and Section 10.11.

SECTION 10.06 Governing Law. This Agreement shall be governed by, and construed in accordance with, the Laws of the State of Delaware applicable to contracts executed in and to be performed in that State. All legal actions and proceedings arising out of or relating to this Agreement shall be heard and determined exclusively in any Delaware Chancery Court; provided, that if jurisdiction is not then available in the Delaware Chancery Court, then any such legal Action may be brought in any federal court located in the State of Delaware or any other Delaware state court. The parties hereto hereby (a) irrevocably submit to the exclusive jurisdiction of the aforesaid courts for themselves and with respect to their respective properties for the purpose of any Action arising out of or relating to this Agreement brought by any party hereto, and (b) agree not to commence any Action relating thereto except in the courts described above in Delaware, other than Actions in any court of competent jurisdiction to enforce any judgment, decree or award rendered by any such court in Delaware as described herein. Each of the parties hereto further agrees that notice as provided herein shall constitute sufficient service of process and the parties hereto further waive any argument that such service is insufficient. Each of the parties hereto hereby irrevocably and unconditionally waives, and agrees not to assert, by way of motion or as a defense, counterclaim or otherwise, in any Action arising out of or relating to this Agreement or the Transactions, (a) any claim that it is not personally subject to the jurisdiction of the courts in Delaware as described herein for any reason, (b) that it or its property is exempt or immune from jurisdiction of any such court or from any legal process commenced in such courts (whether through service of notice, attachment prior to judgment, attachment in aid of execution of judgment, execution of judgment or otherwise) and (c) that (i) the Action in any such court is brought in an inconvenient forum, (ii) the venue of such Action is improper or (iii) this Agreement, or the subject matter hereof, may not be enforced in or by such courts.

SECTION 10.07 Waiver of Jury Trial. Each of the parties hereto hereby waives to the fullest extent permitted by applicable Law any right it may have to a trial by jury with respect to any litigation directly or indirectly arising out of, under or in connection with this Agreement or the Transactions. Each of the parties hereto (a) certifies that no Representative, agent or attorney of any other party has represented, expressly or otherwise, that such other party would not, in the event of litigation, seek to enforce that foregoing waiver and (b) acknowledges that it and the other hereto have been induced to enter into this Agreement and the Transactions, as applicable, by, among other things, the mutual waivers and certifications in this Section 10.07.

SECTION 10.08 Headings. The descriptive headings contained in this Agreement are included for convenience of reference only and shall not affect in any way the meaning or interpretation of this Agreement.

SECTION 10.09 Counterparts; Electronic Delivery. This Agreement and each Ancillary Agreement may be executed in counterparts, each of which when so executed shall be deemed to be an original and all of which when taken together shall constitute one and the same instrument. The words "execution," "signed," "signature," and words of like import in this Agreement, any Ancillary Agreement or in any other certificate, agreement or document related to the Transactions shall include images of manually executed signatures transmitted by facsimile or other electronic format (including "pdf", "tif" or "jpg") and other electronic signatures

(including DocuSign and AdobeSign). The use of electronic signatures and electronic records (including any contract or other record created, generated, sent, communicated, received, or stored by electronic means) shall be of the same legal effect, validity and enforceability as a manually executed signature or use of a paper-based record-keeping system to the fullest extent permitted by applicable Law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act and any other applicable Law, including any state Law based on the Uniform Electronic Transactions Act or the Uniform Commercial Code.

SECTION 10.10 Disclosure Schedules. Each of the Company and Parent has set forth information in the Company Disclosure Schedules and the Parent Disclosure Schedules, respectively, in sections thereof that correspond to the sections of this Agreement to which it relates. A matter set forth in one section of a disclosure schedule need not be set forth in any other section so long as its relevance to such other section of the disclosure schedule or section of the Agreement is reasonably apparent. Any item of information, matter or document disclosed or referenced in, or attached to, the Company Disclosure Schedules or the Parent Disclosure Schedules shall not (a) be used as a basis for interpreting the terms "material," "Company Material Adverse Effect," "Parent Material Adverse Effect," "material adverse effect" or other similar terms in this Agreement or to establish a standard of materiality, (b) represent a determination that such item or matter did not arise in the ordinary course of business, (c) constitute, or be deemed to constitute, an admission of liability or obligation regarding such matter (other than with respect to any Section of the Company Disclosure Schedules or Parent Disclosure Schedules, as applicable, referred to in any representation or warranty in this Agreement that expressly requires listing facts, circumstances or agreements in such section of the Company Disclosure Schedules or Parent Disclosure Schedules, as applicable), or (d) notwithstanding the foregoing in subclause (c), constitute, or be deemed to constitute, an admission to any third party in any respect concerning such item or matter. Notwithstanding anything to the contrary herein, after the date of this Agreement until the Closing Date, the Company shall have the right in it sole discretion to amend Section 4.17 of the Company Disclosure Schedules to add any new Material Contracts entered into during such time, and any and all details with respect thereto that are responsive to the representations and warranties contained in Section 4.17, and such amendments shall

have full force and effect with respect to the satisfaction of the condition set forth in Section 8.02(a).

SECTION 10.11 Specific Performance. The parties hereto agree that irreparable damage would occur if any provision of this Agreement were not performed in accordance with the terms hereof, and, accordingly, that the parties hereto shall be entitled to an injunction or injunctions to prevent breaches of this Agreement or to enforce specifically the performance of the terms and provisions hereof (including the parties' obligation to consummate the Merger) in the Court of Chancery of the State of Delaware or, if that court does not have jurisdiction, any court of the United States located in the State of Delaware without proof of actual damages or otherwise, in addition to any other remedy to which they are entitled at law or in equity as expressly permitted in this Agreement. Each of the parties hereto hereby further waives (a) any defense in any action for specific performance that a remedy at law would be adequate and (b) any requirement under any Law to post security or a bond as a prerequisite to obtaining equitable relief.

SECTION 10.12 No Recourse. All actions, claims, obligations, liabilities or causes of actions (whether in contract or in tort, in law or in equity, or granted by statute whether by or

through attempted piercing of the corporate, limited partnership or limited liability company veil) that may be based upon, in respect of, arise under, out or by reason of, be connected with, or relate in any manner to: (a) this Agreement, (b) the negotiation, execution or performance of this Agreement (including any representation or warranty made in, in connection with, or as an inducement to, this Agreement), (c) any breach of this Agreement and (d) any failure of the Merger to be consummated, may be made only against, and are those solely of the persons that are expressly identified as parties to this Agreement and not against any Nonparty Affiliate (as defined below). No other person, including any director, officer, employee, incorporator, member, partner, manager, stockholder, optionholder, Affiliate, agent, attorney or Representative of, or any financial advisor or lender to, any party to this Agreement, or any director, officer, employee, incorporator, member, partner, manager, stockholder, Affiliate, agent, attorney or Representative of, or any financial advisor or lender to (each of the foregoing, a "Nonparty Affiliate") any of the foregoing shall have any liabilities (whether in contract or in tort, in law or in equity, or granted by statute whether by or through attempted piercing of the corporate, limited partnership or limited liability company veil) for any claims, causes of action, obligations or liabilities arising under, out of, in connection with or related in any manner to the items in the immediately preceding clauses (a) through (d).

SECTION 10.13 Expenses. Except as set forth in this Section 10.13 or elsewhere in this Agreement (including Section 3.04), all expenses incurred in connection with this Agreement and the Transactions shall be paid by the party incurring such expenses, whether or not the Merger or any other Transaction is consummated, except that the Company and Parent shall each pay one-half of all expenses relating to the fees, costs and expenses incurred in connection with (a) obtaining customary D&O tail policies, (b) filings under the HSR Act or other Antitrust Laws or in connection with any other regulatory approvals, (c) the preparation, filing and mailing of the Proxy Statement, and (d) arranging the PIPE Financing; provided, that if the Merger is consummated, all such expenses, and any Transfer Taxes arising as a result of the Merger, will be paid (or reimbursed, as applicable) from the proceeds of the Trust Account and the PIPE Financing.

SECTION 10.14 Waiver of Conflicts. Recognizing that Davis Polk & Wardwell LLP ("Davis Polk") has acted as legal counsel to Parent, Merger Sub, Sponsor, certain Parent security holders and certain of their respective Affiliates prior to the Closing, and that Davis Polk may act as legal counsel to Parent, the Surviving Corporation and one or more of its subsidiaries, Sponsor, certain Parent security holders and certain of their respective Affiliates after the Closing, each of Parent and the Surviving Corporation (including on behalf of the Surviving Corporation's subsidiaries) hereby waives, on its own behalf and agrees to cause its Affiliates to waive, any conflicts that may arise in connection with Davis Polk's representing Parent, Merger Sub, the Surviving Corporation, or any of its subsidiaries, Sponsor, any Parent, security holder and any of their respective Affiliates after to the Closing. In addition, all communications involving attorney-client confidences by or among Parent, Merger Sub, Sponsor, Parent security holders or their respective Affiliates in the course of the negotiation, documentation and consummation of the Transactions will be deemed to be attorney-client confidences that belong solely to Sponsor, such Parent security holder or such Affiliate (and not to Parent, the Surviving Corporation or any of its subsidiaries). Accordingly, Parent and the Surviving Corporation, as the case may be, will not have access to any such communications, or to the files of Davis Polk relating to such engagement, whether or not the Closing will have occurred. Without limiting the generality of the foregoing, upon and after the Closing, (i) Sponsor or the applicable Parent security holder and its Affiliates

(and not Parent, the Surviving Corporation or any of its subsidiaries) will be the sole holders of the attorney-client privilege with respect to such engagement, and none of Parent, the Surviving Corporation and its subsidiaries will be a holder thereof, (ii) to the extent that files of Davis Polk in respect of such engagement constitute property of the client, only Sponsor, the applicable Parent security holder or their respective Affiliates (and not Parent, the Surviving Corporation or any of its subsidiaries) will hold such property rights and (iii) Davis Polk will have no duty whatsoever to reveal or disclose any such attorney-client communications or files to Parent after the Closing and before or after the Closing, the Surviving Corporation or any of its subsidiaries by reason of any attorney-client relationship between Davis Polk and Parent and Merger Sub before the Closing and after the Closing, the Surviving Corporation and any of its subsidiaries or otherwise. Notwithstanding the foregoing, in the event that a dispute arises between Parent, the Surviving Corporation or any of its subsidiaries and a third party (other than a party to this Agreement or any of their respective Affiliates) after the Closing, Parent and the Surviving Corporation (including on behalf of its subsidiaries) may assert the attorney-client privilege to prevent disclosure of confidential communications by Davis Polk to such third party; provided, however, that neither Parent, the Surviving Corporation, nor any of its subsidiaries may waive such privilege without the prior written consent of the Sponsor.

[Signature Page Follows]

IN WITNESS WHEREOF, Parent, Merger Sub and the Company have caused this Agreement to be executed as of the date first written above by their respective officers thereunto duly authorized.

VIRGIN GROUP ACQUISITION CORP. II

By: /s/ Evan Lovell
Name: Evan Lovell
Title: Chief Financial Officer

TREEHOUSE MERGER SUB, INC.

By: /s/ Harold Brunink
Name: Harold Brunink
Title: Secretary

[*Signature Page to Agreement and Plan of Merger*]

GROVE COLLABORATIVE, INC.

By: /s/ Stuart Landesberg
Name: Stuart Landesberg
Title: Chief Executive Officer

[*Signature Page to Agreement and Plan of Merger*]

Annex I

Earnout Merger Consideration

$12.50 Earnout Shares and $15.00 Earnout Shares

This Annex I sets forth the terms for the vesting and forfeiture of the $12.50 Earnout Shares and $15.00 Earnout Shares (each as defined below), as applicable. Terms used but not defined in this Annex I shall have the meanings ascribed to such terms in the other parts of this Agreement to which this Annex I is a part.

1. 7,000,000 of the Earnout Shares (such number of shares being referred to as the "$12.50 Earnout Shares") will automatically vest if the Stock Price equals or exceeds $12.50 per share on any twenty (20) Trading Days (which may be consecutive or not consecutive) within any consecutive thirty (30) Trading Day period that occurs after the Closing Date and on or prior to the ten (10) year anniversary of the Closing Date (the first occurrence of the foregoing is referred to herein as the "$12.50 Share Price Milestone" and the ten (10) year period following the Closing Date is referred to herein as the "Earnout Period").

2. 7,000,000 of the Earnout Shares (such number of shares being referred to as the "$15.00 Earnout Shares"), and if not previously vested, all of the $12.50 Earnout Shares, will automatically vest if the Stock Price equals or exceeds $15.00 per share on any twenty (20) Trading Days (which may be consecutive or not consecutive) within any consecutive thirty (30) Trading Day period that occurs after the Closing Date and on or prior to the expiration of the Earnout Period (the first occurrence of the foregoing is referred to herein as the "$15.00 Share Price Milestone" and, each of the $15.00 Share Price Milestone and the $12.50 Share Price Milestone, a "Milestone").

3. Subject to the limitations contemplated herein, each holder of Company Securities as of immediately prior to the Effective Time shall have all of the rights of a stockholder with respect to the Earnout Shares, including the right to receive dividends and to vote such shares; provided, that, subject to the vesting provisions of this Annex I, the Earnout Shares shall not entitle the holder thereof to consideration in connection with any sale or other transaction, other than in connection with a Change of Control as set forth below, and may not be Transferred by such holder or be subject to execution, attachment or similar process without the consent of Newco, and shall bear a customary legend with respect to such transfer restrictions; provided, further, that Transfers are permitted to Permitted Transferees who shall (a) be subject to the restrictions in this paragraph 3 as if they were the original holders of such Earnout Shares and (b) promptly transfer such Earnout Shares back to the original holder thereof if they cease to be a Permitted Transferee for any reason prior to the date such Earnout Shares become freely transferable in accordance herewith; provided, further, that any such Permitted Transferee executes and delivers to Newco a written agreement, in form and substance reasonably acceptable to Newco, agreeing to be bound by the restrictions in this paragraph 3. Any attempt to Transfer such Earnout Shares shall be null and void.

4. If, at any time prior to the expiration of the Earnout Period, any holder of Earnout Shares forfeits all or any portion of such holder's Converted Options or Converted RSU Awards, in accordance with the terms of such Converted Options or Converted RSU Awards, all unvested

Earnout Shares issued to such holder with respect to any such Converted Options or Converted RSU Awards shall be deemed to be automatically forfeited to Newco and Newco shall then distribute such Earnout Shares to the other holder of Company Securities as of immediately prior to the Effective Time on a pro rata basis based upon the allocation of Earnout Shares as of the Closing Date (but disregarding any Earnout Shares forfeited by other holders of Earnout Shares with respect to any Converted Options or Converted RSU Awards in accordance herewith).

5. If, upon the expiration of the Earnout Period, the $12.50 Share Price Milestone and/or the $15.00 Share Price Milestone have not occurred, then all Earnout Shares which would vest in connection with such Milestone shall be automatically forfeited and deemed transferred to Newco and shall be automatically cancelled by Newco and cease to exist. For the avoidance of doubt, prior to such forfeiture, all Earnout Shares shall be entitled to any dividends or distributions made to the holders of Newco Common Stock and shall be entitled to the voting rights generally granted to holders of Newco Common Stock.

6. In the event of occurrence of any Milestone, as soon as practicable (but in any event within five (5) Business Days), Newco shall deliver written notice to the holders of the Earnout Shares as of any such date regarding the vesting of the applicable Earnout Shares.

7. In the event that after the Closing and prior to the expiration of the Earnout Period, (i) there is a Change of Control (or a definitive agreement providing for a Change of Control has been entered into prior to expiration of the Earnout Period and such Change of Control is ultimately consummated, even if such consummation occurs after the expiration of the Earnout Period), (ii) any liquidation, dissolution or winding up of Newco (whether voluntary of involuntary) is initiated, (iii) any bankruptcy, reorganization, debt arrangement or similar proceeding under any bankruptcy, insolvency or similar law, or any dissolution or liquidation proceeding, is instituted by or against Newco, or a receiver is appointed for Newco or a substantial part of its assets or properties or (iv) Newco makes an assignment for the benefit of creditors, or petitions or applies to any Governmental Authority for, or consents or acquiesces to, the appointment of a custodian, receiver or trustee for all or substantially all of its assets or properties, then any Milestone that has not previously occurred and the related vesting conditions shall be deemed to have occurred.

8. For purposes hereof:

(i) a "Change of Control" means the occurrence in a single transaction or as a result of a series of related transactions, of one or more of the following events:

(1) any person or any group of persons acting together which would constitute a "group" for purposes of Section 13(d) of the Exchange Act or any successor provisions thereto (a "Group") (excluding a corporation or other entity owned, directly or indirectly, by the stockholders of Newco in substantially the same proportions as their ownership of stock of Newco) (x) is or becomes the beneficial owner, directly or indirectly, of securities of Newco representing more than fifty percent (50%) of the combined voting power of Newco's then outstanding voting securities or (y) has or acquires control of the Newco Board;

(2) a merger, consolidation, reorganization or similar business combination transaction involving Newco, and, immediately after the consummation of such transaction or series of transactions, either (x) the Newco Board immediately prior to the merger or consolidation does not constitute at least a majority of the board of directors of the company surviving the merger or, if the surviving company is a Subsidiary, the ultimate parent thereof, or (y) the voting securities of Newco immediately prior to such merger or consolidation do not continue to represent or are not converted into more than fifty percent (50%) of the combined voting power of the then outstanding voting securities of the person resulting from such transaction or series of transactions or, if the surviving company is a Subsidiary, the ultimate parent thereof; or

(3) the sale, lease or other disposition, directly or indirectly, by Newco of all or substantially all of the assets of Newco and its Subsidiaries, taken as a whole, other than such sale or other disposition by Parent of all or substantially all of the assets of Newco and its Subsidiaries, taken as a whole, to an entity at least a majority of the combined voting power of the voting securities of which are owned by stockholders of Newco;

(ii) "Permitted Transferee" means (A) in the case of an individual, (1) by gift to any person related to the applicable holder by blood, marriage, or domestic relationship ("immediate family"), a charitable organization or a trust or other entity formed for estate planning purposes for the benefit of an immediate family member, (2) by will, intestacy or by virtue of laws of descent and distribution upon the death of such individual, or (3) pursuant to a qualified domestic relations order, or (B) in the case of a corporation, limited liability company, partnership, trust or other entity, to any stockholder, member, partner or trust beneficiary as part of a distribution, or to any corporation, partnership or other entity that is an affiliate (as defined in Rule 405 of the Securities Act of 1933, as amended) of the applicable holder.

(iii) "Stock Price" means, on any date after the Closing, the volume weighted average price of the shares of Newco Class A Common Stock reported as of such date by Bloomberg, or if not available on Bloomberg, as reported by Morningstar;

(iv) "Trading Day" means any day on which trading is generally conducted on the New York Stock Exchange or any other exchange on which the shares of Newco Class A Common Stock are traded and published; and

(v) "Transfer" means the (A) sale or assignment of, offer to sell, contract or agreement to sell, gift, hypothecate, pledge, grant of any option to purchase or otherwise dispose of or agreement to dispose of, directly or indirectly, or establishment or increase of a put equivalent position or liquidation with respect to or decrease of a call equivalent position within the meaning of Section 16 of the Exchange Act with respect to, any security, (B) entry into any swap or other arrangement that transfers to another, in whole or in part,

any of the economic consequences of ownership of any security, whether any such transaction is to be settled by delivery of such securities, in cash or otherwise, or (C) public announcement of any intention to effect any transaction specified in clause (A) or (B).

9. If Newco shall, at any time or from time to time, after the date hereof effect a subdivision, share or stock split, share or stock dividend, reorganization, combination, recapitalization or similar transaction affecting the outstanding shares of Parent Ordinary Shares or Newco Common Stock, as applicable, the number of Earnout Shares subject to vesting pursuant to, and the stock price targets set forth in, paragraphs 1 and 2 of this Annex I, shall be equitably adjusted for such subdivision, share or stock split, share or stock dividend, reorganization, combination, recapitalization or similar transaction. Any adjustment under this paragraph shall become effective at the close of business on the date the subdivision or combination becomes effective.

Exhibit 10.1

SPONSOR LETTER AGREEMENT

This SPONSOR LETTER AGREEMENT (this "Agreement"), dated as of December 7, 2021, is made and entered into by and among Grove Collaborative, Inc., a Delaware corporation ("Grove"), Virgin Group Acquisition Corp. II, a Cayman Islands exempted company ("VGII"), Credit Suisse Securities (USA) LLC, a Delaware limited liability company ("Credit Suisse"), as representative of the several Underwriters, Virgin Group Acquisition Sponsor II LLC, a Cayman Islands limited liability company ("Sponsor"), the Insiders (as defined in the Insider Letter (as defined below), the "Insiders") and the Holders (as defined in the Registration Rights Agreement (as defined below), together with Sponsor, the "Holders") (each individually a "Party" and collectively the "Parties"), in respect of and in reference to:

(A) that certain Underwriting Agreement dated March 22, 2021 (the "Underwriting Agreement"), between VGII and Credit Suisse, as representative of the several Underwriters named in Schedule 1 thereto (the "Underwriters");

(B) that certain Letter Agreement dated March 22, 2021 (the "Insider Letter") among VGII, Sponsor and each of the Insiders;

(C) that certain Warrant Agreement dated March 22, 2021 (the "Warrant Agreement"), between VGII and Continental Stock Transfer & Trust Company, a New York corporation, as warrant agent; and

(D) that certain Registration Rights Agreement dated March 22, 2021 (the "Registration Rights Agreement") by and among VGII, Sponsor and each of the other Holders.

RECITALS

WHEREAS, contemporaneously with the execution and delivery of this Agreement, VGII, Grove Collaborative, and certain other persons party thereto, have entered into an Agreement and Plan of Merger (as amended or modified from time to time, the "Transaction Agreement") whereby the parties thereto intend to effect a business combination between VGII and Grove Collaborative, on the terms and subject to the conditions set forth therein (collectively, the "Transactions"), including the domestication of VGII into Delaware as a corporation organized under the laws of the State of Delaware (the "Continuing Delaware Corporation") pursuant to Section 388 of the Delaware General Corporation Law (the "Domestication");

WHEREAS, as of the date hereof, Sponsor, each Insider and each Holder, in its respective capacity as such, is the holder of record and the "beneficial owner" (within the meaning of Rule 13d-3 under the Exchange Act) of (i) the number of Class A ordinary shares, par value $0.0001, of VGII (" Class A Shares") set forth on Exhibit A attached hereto opposite such person's name on such Exhibit, (ii) private placement warrants (the "Warrants") to purchase an aggregate number of Class A Shares set forth on Exhibit A attached hereto opposite such person's name on such Exhibit, and (iii) the number of Class B ordinary shares, par value $0.0001, of VGII ("Class B Shares") set forth on Exhibit A attached hereto opposite such person's name on such Exhibit;

WHEREAS, as part of the Transactions, effective as of and contingent upon the Domestication, each of the Class A Shares and Class B Shares will be converted, by operation of law, into the same number of shares of Class A Common Stock, par value $0.0001, of the Continuing Delaware Corporation ("Class A Common Stock");

WHEREAS, each of the Parties desires to enter into and deliver this Agreement to facilitate the Transactions and the business combination to be effected thereby, and to clarify and to the extent applicable waive or amend certain provisions of each of the Underwriting Agreement, the Warrant Agreement, the Insider Letter and the Registration Rights Agreement (together, the "Affected Agreements"), in each case on the terms and subject to the conditions herein; and

WHEREAS, for purposes of this Agreement, capitalized terms used but not defined herein shall have the respective meanings ascribed to them in the Transaction Agreement.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing and the mutual agreements contained herein, and intending to be legally bound hereby, the Parties hereby agree (as applicable to such Party) as follows:

1. Underwriting Agreement. VGII and Credit Suisse, on its own behalf and as representative of the several Underwriters, hereby agree as follows:

(a) The Underwriting Agreement provides for certain representations and warranties and agreements in relation to Ordinary Shares, Founder Shares and the Amended and Restated Memorandum and Articles of Association (as such terms are defined in the Underwriting Agreement). From and after the time and date of the Domestication, such terms shall be deemed to refer to the Class A Common Stock and the certificate of incorporation and bylaws of the Continuing Delaware Corporation adopted in connection with the Domestication, respectively. In furtherance thereof, the Domestication, and the conversion of the Class A Shares and Class B Shares into Class A Common Stock, respectively, and the listing and registration of the Class A Common Stock in connection therewith, is hereby expressly permitted and agreed to by the parties to the Underwriting Agreement, including for purposes of Sections 6(h), 6(k) and 6(aa) of the Underwriting Agreement. For the avoidance of doubt, the representations and warranties and agreements of VGII set forth in the Underwriting Agreement shall survive the Domestication and continue to be binding upon the Continuing Delaware Corporation, provided that the veracity of any representations and warranties shall only be measured as of the date of consummation of the Offering, and are not continuing representations and warranties.

(b) From and after the Effective Time, all communications under the Underwriting Agreement sent to VGII (as the "Company" thereunder) shall be delivered to:

Grove Collaborative Holdings, Inc.
Attention: Delida Costin
1301 Sansome St.
San Francisco, California 94111

With copies to:

Sidley Austin LLP
Attention: Martin A. Wellington
1001 Page Mill Road
Building 1
Palo Alto, California 94304

Sidley Austin LLP
Attention: Joshua G. DuClos

1999 Avenue of the Stars
17th Floor
Los Angeles, California 90067

Sidley Austin LLP
Attention: Sara G. Duran
2021 McKinney Avenue
Suite 2000
Dallas, Texas 75201

2. Insider Letter. VGII, Sponsor and each Insider hereby agree as follows (and Credit Suisse, on its own behalf and as representative of the several Underwriters, hereby consents and agrees to the following):

(a) Voting; Non-Redemption . The Insider Letter provides in Section 1 thereof for certain requirements of Sponsor and the Insiders in respect of Business Combinations (as defined therein), including in respect of voting in favor thereof and forgoing redemption rights in respect thereof. The Transactions constitute a Business Combination and Sponsor and each Insider will comply with its, his or her respective obligations under such Section 1. In furtherance and not in limitation of the foregoing, at any duly called meeting of the stockholders of VGII (or any adjournment or postponement thereof), and in any action by written consent of the shareholders of VGII requested by VGII's board of directors or undertaken as contemplated by the Transactions, Sponsor and each Insider shall, if a meeting is held, appear at the meeting, in person or by proxy, or otherwise cause its Ordinary Shares (including, but not limited to, Founder Shares), to be counted as present thereat for purposes of establishing a quorum, and Sponsor and each Insider shall vote or consent (or cause to be voted or consented), in person or by proxy, all of such shares (i) in favor of the adoption of the Transaction Agreement and approval of the Transactions (and any actions required in furtherance thereof), (ii) against any action, proposal, transaction or agreement that would result in a breach in any respect of any representation, warranty, covenant, obligation or agreement of VGII or Merger Sub contained in the Transaction Agreement, (iii) in favor of the proposals set forth in the Proxy Statement, and (iv) except as set forth in the Proxy Statement, against the following actions or proposals: (A) any proposal in opposition to approval of the Transaction Agreement or in competition with or materially inconsistent with the Transaction Agreement, (B) except for in connection with the Domestication, any amendment of the certificate of incorporation or bylaws of VGII; (C) except for in connection with the Domestication, any change in VGII's corporate structure or business; or (D) any other action or proposal involving VGII or any of its subsidiaries that is intended, or would reasonably be expected, to prevent, impede, interfere with, delay, postpone or adversely affect the Transactions in any material respect or would reasonably be expected to result in any of VGII's closing conditions or obligations under the Transaction Agreement not being satisfied. Sponsor and each of the Insiders agree not to, and shall cause its Affiliates not to, enter into any agreement, commitment or arrangement with any person, the effect of which would be inconsistent with or violative of the provisions and agreements contained in this Section 2(a).

(b) Lock-Up. The Insider Letter provides in Section 7 thereof for certain restrictions on Transfer of Founder Shares and Class A Ordinary Shares issued upon conversion thereof until the expiration of certain time periods or the happening of certain prior events. Notwithstanding, and in precedence to, the Insider Letter, from and after the time and date of the Domestication, (i) references in the Insider Letter to the Class A Shares and Class B Shares (including by reference to Units, Founder Shares and Warrants, among other things) shall include the shares of Class A Common Stock issued upon conversion of such Class A Shares and Class B Shares in connection with the Domestication, and (ii) 35% of the number of Class B Shares of Sponsor (such shares, together with the shares of Class A Common Stock issued upon conversion of such shares in connection with the Domestication, the "Earn-Out Shares"), as further set forth

under the heading "Number of Earn-Out Shares" onExhibit A attached hereto opposite Sponsor's name on such Exhibit (assuming no stock dividend, subdivision, reclassification, recapitalization, split, combination or exchange of shares, or any similar event occurs between the date hereof and the Closing), shall continue to be subject to the restrictions on transfer set forth in the Insider Letter, and shall also be subject to the provisions set forth in Section 2(c), and the remaining 65% of such Class B Shares (and the shares of Class A Common Stock issued upon conversion of such shares in connection with the Domestication) and Warrants (and the shares of Class A Common Stock issued upon exercise of such Warrants) shall continue to be subject to the restrictions on transfer set forth in Section 7 of the Insider Letter for the time periods set forth therein. Earn-Out Shares shall continue to be Earn-Out Shares following their transfer to any permitted transferee under Section 7(c) of the Insider Letter.

(c) Earn-Out.

(i) With respect to the Earn-Out Shares, the Sponsor agrees that: (i) 50% of such Earn-Out Shares will automatically vest if the Stock Price (as defined below) equals or exceeds $12.50 per share (the "$12.50 Share Price Milestone") on any 20 Trading Days (as defined below) (which may be consecutive or not consecutive) within any consecutive 30 Trading Day period that occurs after the Closing Date and on or prior to the ten-year anniversary of the Closing Date (the "Earn-Out Period"); and (ii) 50% of such Earn-Out Shares will automatically vest if the Stock Price equals or exceeds $15.00 per share (the "$15.00 Share Price Milestone" and, each of the $15.00 Share Price Milestone and the $12.50 Share Price Milestone, a "Milestone") for any 20 Trading Days (which may be consecutive or not consecutive) within any consecutive 30 Trading Day period that occurs after the Closing Date and on or prior to the expiration of the Earn-Out Period.

(ii) Subject to the limitations contemplated herein, the Sponsor shall have all of the rights of a stockholder of the Continuing Delaware Corporation with respect to the Earn-Out Shares, including the right to receive dividends and to vote such shares; provided, that, subject to the provisions of this Section 2(c), the Earn-Out Shares shall not entitle the Sponsor to consideration in connection with any sale or other transaction, other than in connection with a Change of Control as set forth below, and may not be Transferred by Sponsor or be subject to execution, attachment or similar process without the consent of the Continuing Delaware Corporation, and shall bear a customary legend with respect to such transfer restrictions; provided, further, that Transfers are permitted to Permitted Transferees who shall (A) be subject to the restrictions in this Section 2(c)(ii) as if they were the original holders of such Earn-Out Shares and (B) promptly transfer such Earn-Out Shares back to the Sponsor if they cease to be a Permitted Transferee for any reason prior to the date such Earn-Out Shares become freely transferable in accordance herewith; provided, further, that, any such Permitted Transferee executes and delivers to the Continuing Delaware Corporation a written agreement, in form and substance reasonably acceptable to the Continuing Delaware Corporation, agreeing to be bound by the restrictions herein. Any attempt to Transfer such Earn-Out Shares shall be null and void.

(iii) If, upon the expiration of the Earn-Out Period, the $12.50 Share Price Milestone and/or the $15.00 Share Price Milestone have not occurred, then all Earn-Out Shares which would have otherwise vested in connection with such Milestone shall be automatically forfeited and deemed transferred to the Continuing Delaware Corporation and shall be automatically cancelled by the Continuing Delaware Corporation and cease to exist. For the avoidance of doubt, prior to such forfeiture, all Earn-Out Shares shall be entitled to any dividends or distributions made to the stockholders of the Continuing Delaware Corporation and shall be entitled to the voting rights generally granted to stockholders of the Continuing Delaware Corporation.

(iv) In the event of occurrence of any Milestone, as soon as practicable (but in any event within five (5) Business Days), the Continuing Delaware Corporation shall deliver written notice thereof to the Sponsor.

(v) In the event that after the Closing and prior to the expiration of the Earn-Out Period, (A) there is a Change of Control (or a definitive agreement providing for a Change of Control has been entered into prior to expiration of the Earn-Out Period and such Change of Control is ultimately consummated, even if such consummation occurs after the expiration of the Earn-Out Period), (B) any liquidation, dissolution or winding up of the Continuing Delaware Corporation (whether voluntary of involuntary) is initiated, (C) any bankruptcy, reorganization, debt arrangement or similar proceeding under any bankruptcy, insolvency or similar law, or any dissolution or liquidation proceeding, is instituted by or against the Continuing Delaware Corporation, or a receiver is appointed for the Continuing Delaware Corporation or a substantial part of its assets or properties or (D) the Continuing Delaware Corporation makes an assignment for the benefit of creditors, or petitions or applies to any Governmental Authority for, or consents or acquiesces to, the appointment of a custodian, receiver or trustee for all or substantially all of its assets or properties, then any Milestone that has not previously occurred and the related vesting conditions shall be deemed to have occurred.

(vi) For purposes hereof:

(A) a "Change of Control" means the occurrence in a single transaction or as a result of a series of related transactions, of one or more of the following events: (1) any person or any group of persons acting together which would constitute a "group" for purposes of Section 13(d) of the Exchange Act or any successor provisions thereto (a "Group") (excluding a corporation or other entity owned, directly or indirectly, by the stockholders of the Continuing Delaware Corporation in substantially the same proportions as their ownership of stock of the Continuing Delaware Corporation) (x) is or becomes the beneficial owner, directly or indirectly, of securities of the Continuing Delaware Corporation representing more than fifty percent (50%) of the combined voting power of the Continuing Delaware Corporation's then outstanding voting securities or (y) has or acquires control of the board of directors of the Continuing Delaware Corporation; (2) a merger, consolidation, reorganization or similar business combination transaction involving the Continuing Delaware Corporation, and, immediately after the consummation of such transaction or series of transactions, either (x) the board of directors of the Continuing Delaware Corporation immediately prior to the merger or consolidation does not constitute at least a majority of the board of directors of the company surviving the merger or, if the surviving company is a subsidiary, the ultimate parent thereof, or (y) the voting securities of the Continuing Delaware Corporation immediately prior to such merger or consolidation do not continue to represent or are not converted into more than fifty percent (50%) of the combined voting power of the then outstanding voting securities of the person resulting from such transaction or series of transactions or, if the surviving company is a subsidiary, the ultimate parent thereof; or (3) the sale, lease or other disposition, directly or indirectly, by the Continuing Delaware Corporation of all or substantially all of the assets of the Continuing Delaware Corporation and its subsidiaries, taken as a whole, other than such sale or other disposition by VGII of all or substantially all of the assets of the Continuing Delaware Corporation and its subsidiaries, taken as a whole, to an entity at least a majority of the combined voting power of the voting securities of which are owned by stockholders of the Continuing Delaware Corporation;

(B) "Permitted Transferee" means (1) in the case of an individual, (a) by gift to any person related to the applicable holder by blood, marriage, or domestic relationship ("immediate family"), a charitable organization or a trust or other entity formed for estate planning purposes for the benefit of an immediate family member, (b) by will, intestacy or by virtue of laws of descent and distribution upon the death of such individual, or (c) pursuant to a qualified domestic relations order, or (2) in the case of a corporation, limited liability company, partnership, trust or other entity, to any stockholder, member, partner or trust beneficiary as part of a distribution, or to any corporation, partnership or other entity that is an affiliate (as defined in Rule 405 of the Securities Act of 1933, as amended) of the applicable holder;

(C) "Stock Price" means, on any date after the Closing, the volume weighted average price of the shares of Class A Common Stock reported as of such date by Bloomberg, or if not available on Bloomberg, as reported by Morningstar;

(D) "Trading Day" means any day on which trading is generally conducted on the New York Stock Exchange or any other exchange on which the shares of Common Stock are traded and published; and

(E) "Transfer" means the (1) sale or assignment of, offer to sell, contract or agreement to sell, gift, hypothecate, pledge, grant of any option to purchase or otherwise dispose of or agreement to dispose of, directly or indirectly, or establishment or increase of a put equivalent position or liquidation with respect to or decrease of a call equivalent position within the meaning of Section 16 of the Exchange Act with respect to, any security, (2) entry into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of any security, whether any such transaction is to be settled by delivery of such securities, in cash or otherwise, or (3) public announcement of any intention to effect any transaction specified in clause (1) or (2).

(d) If the Continuing Delaware Corporation shall, at any time or from time to time, after the date hereof effect a subdivision, share or stock split, share or stock dividend, reorganization, combination, recapitalization or similar transaction affecting the outstanding Ordinary Shares or shares of Class A Common Stock, as applicable, the number of Earn-Out Shares subject to vesting pursuant to, and the stock price targets set forth in, subsection (i) of Section 2(c), shall be equitably adjusted for such subdivision, share or stock split, share or stock dividend, reorganization, combination, recapitalization or similar transaction. Any adjustment under this paragraph shall become effective at the close of business on the date the subdivision or combination becomes effective. For the avoidance of doubt, the Transactions shall not constitute an event requiring an equitable adjustment hereunder.

3. Working Capital Loans. The Prospectus (as such term is defined in the Underwriting Agreement) permits loans made by the Sponsor or an affiliate of the Sponsor or any of VGII's officers or directors (each, a "Lender"), on such terms as to be determined by VGII from time to time, to finance transaction costs in connection with an intended initial Business Combination ("Working Capital Loans"). Each of the Insider Letter, the Warrant Agreement and the Registration Rights Agreement contemplates that up to $1,500,000 of Working Capital Loans may be convertible into warrants at a price of $1.50 per warrant, at the option of the Lender. VGII, Sponsor and each Insider, each on its own behalf and on behalf of its affiliates (including the officers and directors of VGII), hereby agrees, and shall take such necessary or appropriate actions so as to ensure, that each and any Working Capital Loan shall be repaid solely in cash, at or prior to the Closing, and that no Working Capital Loan will be converted into warrants or other securities (derivative or otherwise) of VGII, notwithstanding any provisions of the Insider Letter, the Warrant Agreement or any other agreement to the contrary.

4. Registration Rights Agreement. Each of VGII, Sponsor, and each Holder hereby agree that the Registration Rights Agreement is being amended and restated in its entirety, and superseded, in connection with the Closing, and until such time as the Closing occurs (or this Agreement is terminated in accordance with its terms), all references in the Registration Rights Agreement to the Founder Shares Lock-Up Period shall mean the period of restriction on Transfer of the Founder Shares set forth in Section 2(b) of this Agreement.

5. Anti-Dilution Adjustment Waiver. Sponsor, who is the holder of at least a majority of the outstanding Class B Shares, hereby waives on behalf of the holders of all Class B Shares, pursuant to and in compliance with the provisions of the Amended and Restated Memorandum and Articles of Association of VGII (the " Articles"), any adjustment to the conversion ratio set forth in Section 17 of the Articles, and any rights to other anti-dilution protections with respect to the Class B Shares (or the shares of Class B Common Stock issued upon conversion thereof in connection with the Domestication), that may result from the PIPE Financing and/or the consummation of the Transactions.

6. Representations and Warranties of Sponsor and the Insiders. Each of Sponsor and each Insider hereby represents and warrants, severally but not jointly, to Grove Collaborative and VGII as follows:

(a) Binding Agreement. Each of Sponsor and each Insider (i) if a natural person, is of legal age to execute this Agreement and is legally competent to do so and (ii) if not a natural person, (A) is a corporation, limited liability company or partnership duly organized and validly existing under the laws of the jurisdiction of its organization and (B) has all necessary power and authority to execute and deliver this Agreement and to consummate the transactions contemplated hereby. The execution and delivery of this Agreement and the consummation of the transactions contemplated hereby by Sponsor and such Insider has been duly authorized by all necessary corporate, limited liability or partnership action on the part of Sponsor and such Insider, as applicable. This Agreement, assuming due authorization, execution and delivery hereof by the other Parties, constitutes a legal, valid and binding obligation of Sponsor and such Insider, enforceable against Sponsor or such Insider, as applicable, in accordance with its terms (except as such enforceability may be limited by bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and other similar Laws of general applicability relating to or affecting creditor's rights, and to general equitable principles).

(b) Ownership of Shares. Exhibit A attached hereto sets forth opposite such Person's name the number of all of the Class A Shares, Class B Shares and Warrants over which such Person has beneficial ownership as of the date hereof. As of the date hereof, such Person is the lawful owner of the Class A Shares, Class B Shares and Warrants denoted as being owned by such Person on Exhibit A and has the sole power to vote or cause to be voted such Class A Shares and Class B Shares and, assuming the exercise of the Warrants, the Class A Shares underlying such Warrants. Sponsor or such Insider, as applicable, has good and valid title to the Class A Shares, Class B Shares and Warrants denoted as being owned by Sponsor or such Insider, as applicable, on Exhibit A, free and clear of any and all Liens, other than those created by this Agreement, those imposed by the Insider Letter and those imposed by applicable Law, including federal and state securities Laws. There are no claims for finder's fees or brokerage commissions or other like payments in connection with this Agreement or the transactions contemplated hereby payable by Sponsor or such Insider pursuant to arrangements made by Sponsor or such Insider. Except for the Class A Shares, Class B Shares and Warrants denoted on Exhibit A, as of the date of this Agreement, neither Sponsor nor such Insider is a beneficial owner or record holder of any (i) equity securities of VGII, (ii) securities of VGII having the right to vote on any matters on which the holders of equity securities of VGII may vote or which are convertible into or exchangeable for, at any time, equity securities of VGII, or (iii) options or other rights to acquire from VGII any equity securities or securities convertible into or exchangeable for equity securities of VGII.

(c) No Conflicts.

(i) No filing with, or notification to, any Governmental Authority, and no consent, approval, authorization or permit of any other Person is necessary for the execution of this Agreement by Sponsor or such Insider and the consummation by Sponsor and such Insider of the transactions contemplated hereby. If such Insider is a natural person, no consent of such Insider's spouse is necessary under any "community property" or other Laws in order for such Insider to enter into and perform its obligations under this Agreement.

(ii) None of the execution and delivery of this Agreement by Sponsor or such Insider, the consummation by Sponsor or such Insider, as applicable, of the transactions contemplated hereby or compliance by Sponsor or such Insider, as applicable, with any of the provisions hereof shall (A) conflict with or result in any breach of the organizational documents of Sponsor or such Insider, as applicable, (B) result in, or give rise to, a violation or breach of or a default under any of the terms of any material contract to which Sponsor or such Insider, as applicable, is a party or by which such Sponsor or such Insider, as applicable, or any of their respective Class A Shares, Class B Shares or Warrants or assets may be bound, or (C) violate any applicable order, writ, injunction, decree, Law, statute, rule or regulation of any Governmental Authority, except for any of the foregoing in clauses (A) through (C) as would not reasonably be expected to materially impair Sponsor's or such Insider's ability to perform its obligations under this Agreement in any material respect.

(d) No Inconsistent Agreements. Each of Sponsor and such Insider hereby covenants and agrees that, except for this Agreement, Sponsor and such Insider, as applicable, (i) has not entered into, nor will enter into at any time while this Agreement remains in effect, any voting agreement or voting trust with respect to Sponsor's or such Insider's Class A Shares or Class B Shares, as applicable, inconsistent with Sponsor's or such Insider's obligations pursuant to this Agreement, (ii) has not granted, nor will grant at any time while this Agreement remains in effect, a proxy, consent or power of attorney with respect to Sponsor's or such Insider's Class A Shares or Class B Shares, as applicable, and (iii) has not entered into any agreement or knowingly taken any action (nor will enter into any agreement or knowingly take any action) that would make any representation or warranty of Sponsor or such Insider contained herein untrue or incorrect in any material respect or have the effect of preventing Sponsor or such Insider from performing any of its material obligations under this Agreement.

(e) Adequate Information. Each of Sponsor and such Insider is a sophisticated stockholder and has adequate information concerning the business and financial condition of VGII and Grove Collaborative to make an informed decision regarding the Transactions and has independently and without reliance upon VGII or Grove Collaborative and based on such information as each of Sponsor and such Insider has deemed appropriate, made its own analysis and decision to enter into this Agreement. Each of Sponsor and such Insider acknowledges that Grove Collaborative has not made and does not make any representation or warranty, whether express or implied, of any kind or character except as expressly set forth in this Agreement. Each of Sponsor and such Insider acknowledges that the agreements contained herein with respect to the Class A Shares, Class B Shares and Warrants held by Sponsor or such Insider, as applicable, are irrevocable.

(f) Absence of Litigation. As of the date hereof, there is no Action pending or, to the knowledge of Sponsor or such Insider, as applicable, threatened, against Sponsor or such Insider that would reasonably be expected to materially impair the ability of Sponsor or such Insider, as applicable, to perform Sponsor's or such Insider's obligations hereunder or to consummate the transactions contemplated hereby.

7. Representations and Warranties of Grove Collaborative. Grove Collaborative hereby represents to Sponsor, the Insiders and VGII as follows:

(a) Binding Agreement. Grove Collaborative is a corporation duly organized and validly existing under the Laws of the State of Delaware. Grove Collaborative has all necessary corporate power and authority to execute and deliver this Agreement and to consummate the transactions contemplated hereby. The execution and delivery of this Agreement and the consummation of the transactions contemplated hereby by Grove Collaborative have been duly authorized by all necessary corporate actions on the part of Grove Collaborative. This Agreement, assuming due authorization, execution and delivery hereof by the other Parties, constitutes a legal, valid and binding obligation of Grove Collaborative enforceable against Grove Collaborative in accordance with its terms (except as such enforceability may be limited by bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and other similar Laws of general applicability relating to or affecting creditor's rights, and to general equitable principles).

(b) No Conflicts.

(i) No filing with, or notification to, any Governmental Authority, and no consent, approval, authorization or permit of any other Person is necessary for the execution of this Agreement by Grove Collaborative and the consummation by Grove Collaborative of the transactions contemplated hereby.

(ii) None of the execution and delivery of this Agreement by Grove Collaborative, the consummation by Grove Collaborative of the transactions contemplated hereby or compliance by Grove Collaborative with any of the provisions hereof shall (A) conflict with or result in any breach of the organizational documents of Grove Collaborative, (B) result in, or give rise to, a violation or breach of or a default under any of the terms of any material contract, understanding, agreement or other instrument or obligation to which Grove Collaborative is a party or by which Grove Collaborative or any of its assets may be bound, or (C) violate any applicable order, writ, injunction, decree, Law, statute, rule or regulation of any Governmental Authority, except for any of the foregoing as would not reasonably be expected to impair Grove Collaborative's ability to perform its obligations under this Agreement in any material respect.

8. Representations and Warranties of VGII. VGII hereby represents and warrants to Sponsor, the Insiders and Grove Collaborative as follows:

(a) Binding Agreement. VGII is a an exempted company incorporated with limited liability in the Cayman Islands, and is duly organized and validly existing under the Laws of the Cayman Islands. VGII has all necessary corporate power and authority to execute and deliver this Agreement and to consummate the transactions contemplated hereby. The execution and delivery of this Agreement and the consummation of the transactions contemplated hereby by VGII have been duly authorized by all necessary corporate actions on the part of VGII. This Agreement, assuming due authorization, execution and delivery hereof by the other Parties, constitutes a legal, valid and binding obligation of VGII enforceable against VGII in accordance with its terms (except as such enforceability may be limited by bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and other similar Laws of general applicability relating to or affecting creditor's rights, and to general equitable principles).

(b) No Conflicts.

(i) No filing with, or notification to, any Governmental Authority, and no consent, approval, authorization or permit of any other Person is necessary for the execution of this Agreement by VGII and the consummation by VGII of the transactions contemplated hereby.

(ii) None of the execution and delivery of this Agreement by VGII, the consummation by VGII of the transactions contemplated hereby or compliance by VGII with any of the provisions hereof shall (A) conflict with or result in any breach of the organizational documents of Grove Collaborative, (B) result in, or give rise to, a violation or breach of or a default under any of the terms of any material contract, understanding, agreement or other instrument or obligation to which VGII is a party or by which VGII or any of its assets may be bound, or (C) violate any applicable order, writ, injunction, decree, Law, statute, rule or regulation of any Governmental Authority, except for any of the foregoing as would not reasonably be expected to impair VGII's ability to perform its obligations under this Agreement in any material respect.

9. Acknowledgment. Each Party understands and acknowledges that each of the other Parties is entering into the Transaction Agreement in reliance upon such Party's execution and delivery of this Agreement. Such Party has had the opportunity to read the Transaction Agreement, this Agreement and the Affected Agreements and has had the opportunity to consult with its tax and legal advisors in respect thereof.

10. Termination. This Agreement and all of its provisions shall automatically terminate and be of no further force or effect upon the termination of the Transaction Agreement in accordance with its terms. Upon such termination of this Agreement, all obligations of the Parties under this Agreement will terminate, without any liability or other obligation on the part of any Party to any person in respect hereof or the transactions contemplated hereby.

11. Governing Law. This Agreement, the rights and duties of the Parties, and any disputes (whether in contract, tort or statute) arising out of, under or in connection with this Agreement will be governed by and construed and enforced in accordance with the Laws of the State of Delaware, without giving effect to its principles or rules of conflict of laws to the extent such principles or rules would require or permit the application of the Laws of another jurisdiction. The Parties irrevocably and unconditionally submit to the exclusive jurisdiction of the United States District Court for the District of Delaware or, if such court does not have jurisdiction, the Delaware state courts located in Wilmington, Delaware, in any action arising out of or relating to this Agreement. The Parties irrevocably agree that all such claims shall be heard and determined in such a Delaware federal or state court, and that such jurisdiction of such courts with respect thereto will be exclusive. Each Party hereby waives, and agrees not to assert, as a defense in any action, suit or proceeding arising out of or relating to this Agreement that it is not subject to such jurisdiction, or that such action, suit or proceeding may not be brought or is not maintainable in such courts or that the venue thereof may not be appropriate or that this Agreement may not be enforced in or by such courts. The Parties hereby consent to and grant any such court jurisdiction over the person of such Parties and over the subject matter of any such dispute and agree that mailing of process or other papers in connection with any such action, suit or proceeding in the manner provided in Section 14 or in such other manner as may be permitted by law, will be valid and sufficient service thereof.

12. Waiver of Jury Trial. To the extent not prohibited by applicable law that cannot be waived, each of the Parties irrevocably waives any right it may have to trial by jury in respect of any litigation based on, arising out of, under or in connection with this Agreement or any course of conduct, course of dealing, verbal or written statement or action of any Party or thereto, in each case, whether now existing or hereafter arising, and whether in contract, tort, statute, equity or otherwise. Each Party hereby further agrees and consents that any such litigation shall be decided by court trial without a jury and that the Parties to this Agreement may file a copy of this Agreement with any court as written evidence of the consent of the Parties to the waiver of their right to trial by jury.

13. Assignment. This Agreement and all of the provisions hereof will be binding upon and inure to the benefit of the Parties and their respective heirs, successors and permitted assigns. Neither this

Agreement nor any of the rights, interests or obligations hereunder will be assigned (including by operation of law) without the prior written consent of the Parties.

14. Specific Performance. The Parties agree that irreparable damage may occur in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. It is accordingly agreed that monetary damages may not be an adequate remedy for such breach and the non-breaching Party shall be entitled to injunctive relief, in addition to any other remedy that such Party may have in law or in equity, and to enforce specifically the terms and provisions of this Agreement in the chancery court or any other state or federal court within the State of Delaware. Without limiting the foregoing, each of the Parties acknowledges and agrees that Grove Collaborative is a beneficiary of each of the provisions of this Agreement and has the right to enforce the same it its own name.

15. Amendment. This Agreement may not be amended, changed, supplemented, waived or otherwise modified or terminated, except upon the execution and delivery of a written agreement executed by all of the Parties.

16. Severability. If any provision of this Agreement is held invalid or unenforceable by any court of competent jurisdiction, the other provisions of this Agreement will remain in full force and effect. Any provision of this Agreement held invalid or unenforceable only in part or degree will remain in full force and effect to the extent not held invalid or unenforceable.

17. Notices. All notices, consents, waivers and other communications under this Agreement must be in writing and will be deemed to have been duly given (a) if personally delivered, on the date of delivery; (b) if delivered by express courier service of national standing for next day delivery (with charges prepaid), on the Business Day following the date of delivery to such courier service; (c) if delivered by telecopy (with confirmation of delivery), on the date of transmission if on a Business Day before 5:00 p.m. local time of the recipient Party (otherwise on the next succeeding Business Day); (d) if delivered by electronic mail, on the date of transmission if on a Business Day before 5:00 p.m. local time of the business address of the recipient Party (otherwise on the next succeeding Business Day); and (e) if deposited in the United States mail, first-class postage prepaid, on the date of delivery, in each case to the appropriate addresses or electronic mail addresses set forth below (or to such other addresses or electronic mail addresses as a Party may designate by notice to the other Parties in accordance with this Section 17):

(a) If to VGII, to its address of record under the Transaction Agreement;

(b) If to Credit Suisse as representative of the several Underwriters, to its address of record under the Underwriting Agreement;

(c) If to the Sponsor or to the Insiders, to their respective addresses of record under the Insider Letter; and

(d) If to the Holders, to their respective addresses of record under the Registration Rights Agreement.

18. Counterparts. This Agreement may be executed in two or more counterparts (any of which may be delivered by facsimile or electronic transmission), each of which shall constitute an original, and all of which taken together shall constitute one and the same instrument.

19. Entire Agreement. In the event and to the extent that there shall be a conflict between the provisions of this Agreement and the provisions of any Affected Agreement, this Agreement shall control

with respect to the subject matter thereof. This Agreement and the Transaction Agreement constitute the entire agreement and understanding of the Parties in respect of the subject matter hereof and supersedes all prior understandings, agreements or representations by or among the Parties to the extent they relate in any way to the subject matter hereof.

[*Signature Page Follows*]

IN WITNESS WHEREOF, the Parties have each caused this VGII Letter Agreement to be duly executed as of the date first written above.

VGII: VIRGIN ACQUISITION CORP. II

By: _____
Name:
Title:

CREDIT SUISSE: CREDIT SUISSE SECURITIES (USA) LLC

By: _____
Name:
Title:

Acting on behalf of itself and as the representative of the several Underwriters

SPONSOR: VIRGIN GROUP ACQUISITION SPONSOR II LLC

By:

By: _____
Name:
Title:

INSIDERS:

_____
RAYHAN ARIF, individual

_____
CHRIS BURGGRAEVE, individually

_____
LATIF PERACHA, individually

_____
ELIZABETH NELSON, individually

_____
EVAN LOVELL, individually

_____
JOSH BAYLISS, individually

GROVE COLLABORATIVE, INC.

By: _____

Name:
Title:

[*Signature Page to VGII Letter Agreement.*]

EXHIBIT A

Name	Number of Class A Shares Currently Held	Number of Class A Shares Issuable Upon exercise of Warrants Currently Held	Number of Class B Shares Currently Held	Number of Earn-Out Shares
Sponsor:				
Virgin Acquisition Sponsor II LLC				
Insiders:				
Rayhan Arif				
Josh Bayliss				
Chris Burggraeve				
Evan Lovell				
Elizabeth Nelson				
Latif Peracha				
Holders:				
Virgin Acquisition Sponsor II LLC				

Exhibit 10.2

SUBSCRIPTION AGREEMENT

This SUBSCRIPTION AGREEMENT (this "**Subscription Agreement**") is entered into this seventh day of December 2021, by and between Virgin Group Acquisition Corp. II, a Cayman Islands exempted company (the "**Issuer**"), and the undersigned ("**Subscriber**" or "**you**"). Defined terms used but not otherwise defined herein shall have the respective meanings ascribed thereto in the Business Combination Agreement (as defined below).

WHEREAS, the Issuer, Grove Collaborative, Inc., a Delaware public benefit corporation ("**Grove**"), and the other parties named therein will, immediately following the execution of this Subscription Agreement, enter into that certain Agreement and Plan of Merger, dated as of the date hereof (as amended, modified, supplemented or waived from time to time in accordance with its terms, the "**Business Combination Agreement**"), pursuant to which the Issuer will redomesticate as a public benefit corporation organized under the state of Delaware (the "**Redomestication**"), and immediately thereafter a wholly owned subsidiary of the Issuer will merge with and into Grove, with Grove surviving as a wholly owned subsidiary of the Issuer (together with the other transactions contemplated by the Business Combination Agreement, the "**Transactions**");

WHEREAS, in connection with the Transactions, Subscriber desires to subscribe for and purchase from the Issuer, immediately following the Redomestication, that number of shares of the Issuer's Class A common stock (the "**Common Shares**") set forth on the signature page hereto (the "**Subscribed Shares**") for a purchase price of $10.00 per share (the "**Per Share Price**"), and for the aggregate purchase price set forth on the signature page hereto (the "**Purchase Price**"), and the Issuer desires to issue and sell to Subscriber the Subscribed Shares in consideration of the payment of the Purchase Price therefor by or on behalf of Subscriber to the Issuer, all on the terms and subject to the conditions set forth herein; and

WHEREAS, certain other "qualified institutional buyers" (as defined in Rule 144A under the Securities Act of 1933, as amended (the "**Securities Act**")) or "accredited investors" (within the meaning of Rule 501(a) under the Securities Act) (each, an "**Other Subscriber**") have, severally and not jointly, entered into separate subscription agreements with the Issuer (the "**Other Subscription Agreements**"), pursuant to which such Other Subscribers have agreed to purchase Common Shares on the Closing Date (as defined below) at the same per share purchase price as Subscriber, and the aggregate amount of securities to be sold by the Issuer pursuant to this Subscription Agreement and the Other Subscription Agreements equals, as of the date hereof, [--] Common Shares.

NOW, THEREFORE, in consideration of the foregoing and the mutual representations, warranties and covenants, and subject to the conditions, herein contained, and intending to be legally bound hereby, the parties hereto hereby agree as follows:

For ease of administration, this single Subscription Agreement is being executed so as to enable each Subscriber identified on the signature page to enter into a Subscription Agreement, severally, but not jointly. The parties agree that (i) this Subscription Agreement shall be treated as if it were a separate agreement with respect to each Subscriber listed on the signature page, as if each Subscriber entity had executed a separate Subscription Agreement naming only itself as

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Subscriber, and (ii) no Subscriber listed on the signature page shall have any liability under the Subscription Agreement for the obligations of any Other Subscriber so listed. The decision of Subscriber to purchase the Subscribed Shares pursuant to this Subscription Agreement has been made by Subscriber independently of any Other Subscriber or any other investor and independently of any information, materials, statements or opinions as to the business, affairs, operations, assets, properties, liabilities, results of operations, condition (financial or otherwise) or prospects of the Issuer, Grove or any of their respective subsidiaries which may have been made or given by any Other Subscriber or investor or by any agent or employee of any Other Subscriber or investor, and neither Subscriber nor any of its agents or employees shall have any liability to any Other Subscriber or investor (or any other person) relating to or arising from any such information, materials, statements or opinions. Nothing contained herein or in any Other Subscription Agreement, and no action taken by Subscriber or investor pursuant hereto or thereto, shall be deemed to constitute Subscriber and Other Subscribers or other investors as a partnership, an association, a joint venture or any other kind of entity, or create a presumption that Subscriber and Other Subscribers or other investors are in any way acting in concert or as a group with respect to such obligations or the transactions contemplated by this Subscription Agreement and the Other Subscription Agreements. Subscriber acknowledges that no Other Subscriber has acted as agent for Subscriber in connection with making its investment hereunder and no Other Subscriber will be acting as agent of Subscriber in connection with monitoring its investment in the Subscribed Shares or enforcing its rights under this Subscription Agreement. Subscriber shall be entitled to independently protect and enforce its rights, including without limitation the rights arising out of this Subscription Agreement, and it shall not be necessary for any Other Subscriber or investor to be joined as an additional party in any proceeding for such purpose.

1. Subscription. Subject to the terms and conditions hereof, at the Closing (as defined below), Subscriber hereby agrees, to subscribe for and purchase, and the Issuer hereby agrees to issue and sell to Subscriber, upon the payment of the Purchase Price, the Subscribed Shares (such subscription and issuance, the "**Subscription**"). Notwithstanding anything herein to the contrary, the consummation of the Subscription is contingent upon the substantially concurrent occurrence of the closing of the Transactions as further described herein. Each of the parties hereto acknowledge and agree that the Subscribed Shares that will be issued pursuant hereto shall be shares of common stock in a Delaware public benefit corporation (and not shares in a Cayman Islands exempted company).

2. Representations, Warranties and Agreements.

2.1. Subscriber's Representations, Warranties and Agreements. To induce the Issuer to issue the Subscribed Shares, Subscriber hereby represents and warrants to the Issuer and acknowledges and agrees with the Issuer, as of the date hereof and as of the Closing Date, as follows:

2.1.1. If Subscriber is not an individual, Subscriber has been duly formed or incorporated and is validly existing in good standing under the laws of its jurisdiction of incorporation or formation, with power and authority to enter into, deliver and perform its obligations under this Subscription Agreement. If Subscriber is an

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individual, Subscriber has the capacity to enter into, deliver and perform its obligations under this Subscription Agreement.

2.1.2. If Subscriber is not an individual, this Subscription Agreement has been duly authorized, validly executed and delivered by Subscriber. If Subscriber is an individual, the signature on this Subscription Agreement is genuine, and Subscriber has legal competence and capacity to execute the same. Assuming that this Subscription Agreement constitutes the valid and binding agreement of the Issuer, this Subscription Agreement is the valid and binding obligation of Subscriber, and is enforceable against Subscriber in accordance with its terms, except as may be limited or otherwise affected by (i) bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium or other laws relating to or affecting the rights of creditors generally, and (ii) principles of equity, whether considered at law or equity.

2.1.3. The execution, delivery and performance by Subscriber of this Subscription Agreement and the consummation of the transactions contemplated herein do not and will not (i) if Subscriber is not an individual, result in any violation of the provisions of the organizational documents of Subscriber or any of its subsidiaries or (ii) result in any violation of any statute or any judgment, order, rule or regulation of any court or governmental agency or body, domestic or foreign, having jurisdiction over Subscriber that would reasonably be expected to have a material adverse effect on the legal authority and ability of Subscriber to enter into and timely perform its obligations under this Subscription Agreement (a "**Subscriber Material Adverse Effect**").

2.1.4. Subscriber (i) is (a) a "qualified institutional buyer" (as defined in Rule 144A under the Securities Act) or an "accredited investor" within the meaning of Rule 501(a) under the Securities Act, (b) an Institutional Account as defined in FINRA Rule 4512(c) and (c) a sophisticated institutional investor, experienced in investing in transactions of the type contemplated by this Subscription Agreement and capable of evaluating investment risks independently, in each case, satisfying the applicable requirements set forth on Schedule I, (ii) is acquiring the Subscribed Shares only for its own account and not for the account of others, or if Subscriber is subscribing for the Subscribed Shares as a fiduciary or agent for one or more investor accounts, each owner of such account is a qualified institutional buyer, and Subscriber has full investment discretion with respect to each such account, and the full power and authority to make the acknowledgements, representations, warranties and agreements herein on behalf of each owner of each such account, for investment purposes only and not with a view to any distribution of the Subscribed Shares in any manner that would violate the securities laws of the United States or any other applicable jurisdiction and (iii) is not acquiring the Subscribed Shares with a view to, or for offer or sale in connection with, any distribution thereof in violation of the Securities Act (and shall provide the requested information on Schedule I following the signature page hereto). Subscriber is not an entity formed for the specific purpose of acquiring the Subscribed Shares.

2.1.5. Subscriber understands that the Subscribed Shares are being offered in a transaction not involving any public offering within the meaning of the Securities Act and that the Subscribed Shares have not been registered under the

Securities Act. Except in respect of any stock lending program, Subscriber understands that the Subscribed Shares may not be resold, transferred, pledged or otherwise disposed of by Subscriber absent an effective registration statement under the Securities Act, except (i) to the Issuer or a subsidiary thereof, (ii) to non-U.S. persons pursuant to offers and sales that occur solely outside the United States within the meaning of Regulation S under the Securities Act or (iii) pursuant to another applicable exemption from the registration requirements of the Securities Act, and in each of cases (i) and (iii), in accordance with any applicable securities laws of the states and other jurisdictions of the United States, and that the Subscribed Shares shall be subject to a legend to such effect (provided that such legends will be eligible for removal upon compliance with the relevant resale provisions of Rule 144 and as set forth in this Subscription Agreement). Subscriber acknowledges that the Subscribed Shares will not be eligible for resale pursuant to Rule 144A promulgated under the Securities Act. Subscriber understands and agrees that the Subscribed Shares will be subject to the foregoing restrictions and, as a result, Subscriber may not be able to readily resell the Subscribed Shares and may be required to bear the financial risk of an investment in the Subscribed Shares for an indefinite period of time. Subscriber understands that it has been advised to consult independent legal counsel prior to making any offer, resale, pledge or transfer of any of the Subscribed Shares. Subscriber has determined based on its own independent review and such professional advice as it deems appropriate that the Subscribed Shares are a suitable investment for Subscriber, notwithstanding the substantial risks inherent in investing in or holding the Subscribed Shares, and that Subscriber is able at this time and in the foreseeable future to bear the economic risk of a total loss of Subscriber's investment in the Issuer. Subscriber acknowledges specifically that a possibility of total loss exists. Subscriber will not look to the Placement Agents for all or part of any such loss or losses Subscriber may suffer.

2.1.6. Subscriber understands and agrees that Subscriber is purchasing the Subscribed Shares directly from the Issuer. Subscriber further acknowledges that there have been no representations, warranties, covenants or agreements made to Subscriber by the Issuer, Grove, or any of their respective officers or directors, expressly or by implication, other than those representations, warranties, covenants and agreements expressly set forth in this Subscription Agreement.

2.1.7. If Subscriber is an employee benefit plan that is subject to Title I of the Employee Retirement Income Security Act of 1974, as amended ("**ERISA**"), Subscriber represents and warrants that its acquisition and holding of the Subscribed Shares will not constitute or result in a non-exempt prohibited transaction under Section 406 of ERISA, Section 4975 of the Internal Revenue Code of 1986, as amended (the "**Code**"), or any applicable other federal, state, local, non-U.S. or other laws or regulations that are similar to such provisions of ERISA or the Code (collectively, "**Similar Laws**").

2.1.8. In making its decision to purchase the Subscribed Shares, Subscriber represents that it has relied solely upon independent investigation made by Subscriber and the representations, warranties and covenants of the Issuer contained in this Subscription Agreement. Without limiting the generality of the foregoing, Subscriber

has not relied on any statements or other information provided by anyone (including Credit Suisse Securities (USA) LLC and Morgan Stanley & Co. LLC (collectively, in their capacity as placement agents, the "**Placement Agents**")), other than the Issuer and its representatives concerning the Issuer or the Subscribed Shares or the offer and sale of the Subscribed Shares. Subscriber acknowledges and agrees that Subscriber has received access to and has had an adequate opportunity to review such information as Subscriber deems necessary in order to make an investment decision with respect to the Subscribed Shares, including with respect to the Issuer, Grove and the Transactions. Subscriber represents and agrees that Subscriber and Subscriber's professional advisor(s), if any, have had the full opportunity to ask such questions, receive such answers and obtain such information as Subscriber and Subscriber's professional advisor(s), if any, have deemed necessary to make an investment decision with respect to the Subscribed Shares. Subscriber represents and warrants it is relying exclusively on its own investment analysis and due diligence (including professional advice it deems appropriate) with respect to the Transactions, the Subscribed Shares and the business, condition (financial and otherwise), management, operations, properties and prospects of the Issuer and Grove including but not limited to all business, legal, regulatory, accounting, credit and tax matters. Subscriber further acknowledges that Subscriber has not relied upon the Placement Agents in connection with Subscriber's due diligence review of the offering of the Subscribed Shares and the Issuer.

2.1.9. Subscriber acknowledges and agrees that (a) it has been informed that each of the Placement Agents is acting solely as placement agent in connection with the Transactions and is not acting as an underwriter or in any other capacity in connection with the Subscriptions and is not and shall not be construed as a fiduciary for Subscriber in connection with the Transactions, (b) the Placement Agents have not made and will not make any representation or warranty, whether express or implied, of any kind or character and have not provided any advice or recommendation in connection with the Transactions, in each case, to Subscriber (c) the Placement Agents will have no responsibility to Subscriber with respect to (i) any representations, warranties or agreements made by any person or entity under or in connection with the Transactions or any of the documents furnished pursuant thereto or in connection therewith, or the execution, legality, validity or enforceability (with respect to any person) or any thereof, or (ii) the business, condition (financial and otherwise), management, operations, properties or prospects of, the Issuer, Grove or the Transactions, and (d) the Placement Agents, their respective affiliates or any control persons, officers, directors, employees, partners, agents or representatives of the Placement Agents, shall have no liability or obligation (including without limitation, for or with respect to any losses, claims, damages, obligations, penalties, judgments, awards, liabilities, costs, expenses or disbursements incurred by Subscriber) to the maximum extent permitted by applicable law, whether in contract, tort or otherwise, to Subscriber, or to any person claiming through Subscriber, in respect of the Transactions. Subscriber further acknowledges that Morgan Stanley & Co. LLC is acting as financial advisor to Grove in connection with the Transactions. Issuer and Grove are solely responsible for paying any fees or other commission owed to the Placement Agents in connection with the Transactions.

2.1.10. Subscriber became aware of this offering of the Subscribed Shares solely by means of direct contact between Subscriber and the Issuer or one of their respective representatives. Subscriber did not become aware of this offering of the Subscribed Shares, nor were the Subscribed Shares offered to Subscriber, by any general solicitation. Subscriber acknowledges that the Issuer represents and warrants that the Subscribed Shares were not offered by any form of general solicitation or general advertising, including methods described in section 502(c) of Regulation D under the Securities Act.

2.1.11. Subscriber understands and agrees that no federal or state agency has passed upon or endorsed the merits of the offering of the Subscribed

Shares or made any findings or determination as to the fairness of an investment in the Subscribed Shares.

2.1.12. Subscriber represents and warrants that Subscriber is not (i) a person or entity named on the List of Specially Designated Nationals and Blocked Persons administered by the U.S. Treasury Department's Office of Foreign Assets Control ("**OFAC**") or in any Executive Order issued by the President of the United States and administered by OFAC ("**OFAC List**"), or a person or entity prohibited by any OFAC sanctions program, (ii) a Designated National as defined in the Cuban Assets Control Regulations, 31 C.F.R. Part 515 or (iii) a non-U.S. shell bank or providing banking services indirectly to a non-U.S. shell bank. Subscriber agrees to provide law enforcement agencies, if requested thereby, such records as required by applicable law, provided that Subscriber is permitted to do so under applicable law. If Subscriber is a financial institution subject to the Bank Secrecy Act (31 U.S.C. Section 5311 et seq.), as amended by the USA PATRIOT Act of 2001, and its implementing regulations (collectively, the "**BSA/PATRIOT Act**"), Subscriber represents that it maintains policies and procedures reasonably designed to comply with applicable obligations under the BSA/PATRIOT Act. Subscriber also represents that, to the extent required, it maintains policies and procedures reasonably designed for the screening of its investors against the OFAC sanctions programs, including the OFAC List. Subscriber further represents and warrants that, to the extent required, it maintains policies and procedures reasonably designed to ensure that the funds held by Subscriber and used to purchase the Subscribed Shares were legally derived.

2.1.13. If Subscriber is an employee benefit plan that is subject to Title I of ERISA, a plan, an individual retirement account or other arrangement that is subject to section 4975 of the Code or an employee benefit plan that is a governmental plan (as defined in section 3(32) of ERISA), a church plan (as defined in section 3(33) of ERISA), a non-U.S. plan (as described in section 4(b)(4) of ERISA) or other plan that is not subject to the foregoing but may be subject to provisions under any other Similar Laws or an entity whose underlying assets are considered to include "plan assets" of any such plan, account or arrangement (each, a "**Plan**"), Subscriber represents and warrants that neither the Issuer nor any of its affiliates (the "**Transaction Parties**") has acted as the Plan's fiduciary, or has been relied on for advice, with respect to its decision to acquire and hold the Subscribed Shares, and none of the Transaction Parties shall at any time be

relied upon as the Plan's fiduciary with respect to any decision to acquire, continue to hold or transfer the Subscribed Shares.

2.1.14. Subscriber is not a foreign person (as defined in 31 C.F.R. Part 800.224) in which the national or subnational governments of a single foreign state have a substantial interest (as defined in 31 C.F.R. Part 800.244) and that will acquire a substantial interest in the Issuer as a result of the purchase and sale of Subscribed Shares hereunder such that a declaration to the Committee on Foreign Investment in the United States would be mandatory under 31 C.F.R. Part 800.401, and no foreign person will have control (as defined in 31 C.F.R. Part 800.208) over the Issuer from and after the Closing as a result of the purchase and sale of the Subscribed Shares hereunder.

2.1.15. On each date the Purchase Price would be required to be funded to the Issuer pursuant toSection 3.1, Subscriber will have sufficient immediately available funds to pay the Purchase Price pursuant to Section 3.1.

2.1.16. No broker, finder or other financial consultant has acted on behalf of Subscriber in connection with this Subscription Agreement or the transactions contemplated hereby in such a way as to create any liability on the Issuer.

2.1.17. Subscriber agrees that, from the date of this Subscription Agreement until the Closing or the earlier termination of this Subscription Agreement, none of Subscriber, its controlled affiliates, or any person or entity acting on behalf of Subscriber or any of its controlled affiliates or pursuant to any understanding with Subscriber or any of its controlled affiliates will engage in any Short Sales with respect to securities of the Issuer. For the purposes hereof, "**Short Sales**" shall include, without limitation, all "short sales" as defined in Rule 200 promulgated under Regulation SHO under the Exchange Act, and all types of direct and indirect stock pledges (other than pledges in the ordinary course of business as part of prime brokerage arrangements), forward sale contracts, options, puts, calls, swaps and similar arrangements (including on a total return basis), including through non-U.S. broker dealers or foreign regulated brokers. Notwithstanding the foregoing, (a) nothing herein shall prohibit any entities under common management or that share an investment advisor with Subscriber (including Subscriber's controlled affiliates and/or affiliates) from entering into any Short Sales and (b) in the case of a Subscriber that is a multimanaged investment vehicle whereby separate portfolio managers manage separate portions of such Subscriber's assets, this Section 2.1.17 shall only apply with respect to the portion of assets managed by the portfolio manager that made the investment decision to purchase the Subscribed Shares covered by this Subscription Agreement. For the avoidance of doubt, this Section 2.1.17 shall not apply to (i) any sale (including the exercise of any redemption right) of securities of the Issuer (A) held by the Subscriber, its controlled affiliates or any person or entity acting on behalf of the Subscriber or any of its controlled affiliates prior to the execution of this Subscription Agreement or (B) purchased by the Subscriber, its controlled affiliates or any person or entity acting on behalf of the Subscriber or any of its controlled affiliates in an open market transaction after the execution of this Subscription Agreement or (ii) ordinary course, non-speculative hedging transactions.

2.2. Issuer's Representations, Warranties and Agreements. To induce Subscriber to purchase the Subscribed Shares, the Issuer hereby represents and warrants to Subscriber and agrees with Subscriber, as of the date hereof and as of the Closing Date, as follows:

2.2.1. The Issuer has been duly incorporated and (i) is validly existing and in good standing under the laws of its jurisdiction of incorporation or formation, (ii) is duly licensed or qualified to conduct its business and, if applicable, in good standing under the laws of each jurisdiction (other than its jurisdiction of incorporation) in which the conduct of its business or the ownership of its properties or assets requires such license or qualification, except, with respect to the foregoing clause (ii), where the failure to be in good standing would not reasonably be expected to have an Issuer Material Adverse Effect (as defined below), (iii) has all requisite power and authority to own, lease and operate its properties and conduct its business as presently conducted and to enter into, deliver and perform its obligations under this Subscription Agreement. As of the Closing Date, the Issuer will be duly incorporated, validly existing and in good standing under the laws of the State of Delaware.

2.2.2. The Subscribed Shares will be duly authorized and, when issued and delivered to Subscriber against full payment for the Subscribed Shares, will be free and clear of all liens or other restrictions (other than arising under applicable securities laws) in accordance with the terms of this Subscription Agreement and registered with the Issuer's transfer agent, the Subscribed Shares will be validly issued, fully paid and non-assessable and will not have been issued in violation of or subject to any preemptive or similar rights under the Issuer's constitutive agreements or applicable law.

2.2.3. This Subscription Agreement has been duly authorized, validly executed and delivered by the Issuer and, assuming that this Subscription Agreement constitutes the valid and binding obligation of Subscriber, is the valid and binding obligation of the Issuer, and is enforceable against Issuer in accordance with its terms, except as may be limited or otherwise affected by (i) bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium or other laws relating to or affecting the rights of creditors generally and (ii) principles of equity, whether considered at law or equity.

2.2.4. The execution, delivery and performance of this Subscription Agreement (including compliance by the Issuer with all of the provisions hereof), the issuance and sale of the Subscribed Shares and the consummation of the other transactions contemplated herein, including the Transactions, will not (i) conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under, or result in the creation or imposition of any lien, charge or encumbrance upon any of the property or assets of the Issuer or any of its subsidiaries pursuant to the terms of any indenture, mortgage, charge, deed of trust, loan agreement, lease, license or other agreement or instrument to which the Issuer or any of its subsidiaries is a party or by which the Issuer or any of its subsidiaries is bound or to which any of the property or assets of the Issuer or any of its subsidiaries is subject, which would reasonably be expected to have a material adverse effect on the business, properties, financial condition, stockholders' equity or results of operations of the Issuer and Grove and their respective

subsidiaries, taken as a whole or materially and adversely affects the ability of the Issuer to timely perform its obligations under this Subscription Agreement, in each case subject to the exceptions in the definition of Company Material Adverse Effect in the Business Combination Agreement mutatis mutandis (collectively, an "**Issuer Material Adverse Effect**"), (ii) result in any violation of the provisions of the organizational documents of the Issuer or any of its subsidiaries or (iii) result in any violation of any statute or any judgment, order, rule or regulation of any court or governmental agency or body, domestic or foreign, having jurisdiction over the Issuer or any of its subsidiaries or any of its properties that would reasonably be expected to have an Issuer Material Adverse Effect.

2.2.5. Neither the Issuer, nor any person acting on its behalf has, directly or indirectly, made any offers or sales of any security of the Issuer nor solicited any offers to buy any security under circumstances that would adversely affect reliance by the Issuer on Section 4(a)(2) of the Securities Act for the exemption from registration for the transactions contemplated hereby or would require registration of the issuance of the Subscribed Shares under the Securities Act.

2.2.6. Neither the Issuer, nor any person acting on its behalf has conducted any general solicitation or general advertising, including methods described in section 502(c) of Regulation D under the Securities Act, in connection with the offer or sale of any of the Subscribed Shares and neither the Issuer, nor any person acting on its behalf has offered any of the Subscribed Shares in a manner involving a public offering under, or in a distribution in violation of, the Securities Act or any state securities laws.

2.2.7. Concurrently with the execution and delivery of this Subscription Agreement, the Issuer is entering into the Other Subscription Agreements providing for the sale of an aggregate of [--] Common Shares for an aggregate purchase price of $[--](including the Subscribed Shares purchased and sold under this Subscription Agreement). Other than the Other Subscription Agreements, the Issuer has not entered into any side letter or agreement (written or oral) with any Other Subscriber or any other investor relating to or modifying such Other Subscriber's or investor's direct or indirect investment in the Issuer. The Other Subscription Agreements reflect the same Per Share Price and terms that are not materially more favorable from an economic perspective to any similarly situated Other Subscriber thereunder than the terms of this Subscription Agreement. The Other Subscription Agreements have not been amended in any material respect following the date of this Subscription Agreement.

2.2.8. As of the date of this Subscription Agreement, the authorized share capital of the Issuer consists of 200,000,000 Class A ordinary shares, 20,000,000 Class B ordinary shares and 1,000,000 preference shares, $0.0001 par value each and as of the date immediately prior to the Transactions, the authorized share capital of the Issuer will consist of 200,000,000 Class A ordinary shares, 20,000,000 Class B ordinary shares and 1,000,000 preference shares, $0.0001 par value each. All issued and outstanding ordinary shares of the Issuer have been duly authorized and validly issued, are fully paid, non-assessable and are not subject to preemptive or similar rights. There are no shareholder agreements, voting trusts or other agreements or understandings to

which the Issuer is a party or by which it is bound relating to the voting of any securities of the Issuer, other than as contemplated by the Business Combination Agreement and the Ancillary Agreements (as defined in the Business Combination Agreement). There are no securities or instruments issued by or to which the Issuer is a party containing anti-dilution or similar provisions that will be triggered by the issuance of (i) the Subscribed Shares or (ii) the shares to be issued pursuant to any Other Subscription Agreement that have not been or will not be validly waived on or prior to the closing of the Transactions.

2.2.9. Assuming the accuracy of Subscriber's representations and warranties set forth inSection 2.1 of this Subscription Agreement, (i) no registration under the Securities Act is required for the offer and sale of the Subscribed Shares by the Issuer to Subscriber and (ii) no consent, approval, order or authorization of, or registration, qualification, designation, declaration or filing with, any federal, state or local governmental authority is required on the part of the Issuer in connection with the consummation of the transactions contemplated by this Subscription Agreement, except for filings pursuant to Regulation D of the Securities Act and applicable state securities laws and filings required to consummate the Transactions as provided under the Business Combination Agreement.

2.2.10. As of the date hereof, there are no pending or, to the knowledge of the Issuer, threatened, suits, claims, actions, or proceedings, which, if determined adversely, would, individually or in the aggregate, reasonably be expected to have an Issuer Material Adverse Effect. As of the date hereof, there is no unsatisfied judgment , any open injunction, or any decree, ruling or order of any governmental authority or arbitrator outstanding against or binding upon the Issuer, which would, individually or in the aggregate, reasonably be expected to have an Issuer Material Adverse Effect.

2.2.11. The Issuer is not required to obtain any consent, waiver, authorization or order of, give any notice to, or make any filing or registration with, any court or other federal, state, local or other governmental authority, self-regulatory organization or other person in connection with the execution, delivery and performance by the Issuer of this Subscription Agreement (including, without limitation, the issuance of the Subscribed Shares), other than (i) filings with the Commission, (ii) filings required by applicable state or federal securities laws, (iii) filings required in accordance with Section 4, (iv) those required by the New York Stock Exchange (the "**NYSE**") or Nasdaq, and (v) filings, the failure of which to obtain would not be reasonably be expected to have, individually or in the aggregate, an Issuer Material Adverse Effect.

2.2.12. At Closing, the Issuer will be classified as a domestic corporation for U.S. federal income tax purposes.

2.2.13. The Issuer made available to Subscriber (including via the Commission's EDGAR system) a true, correct and complete copy of each form, report, statement, schedule, prospectus, proxy, registration statement and other documents filed by the Issuer with the Commission prior to the date of this Subscription Agreement (the "**SEC Documents**"), which SEC Documents, as of their respective filing dates, complied in all material respects with the requirements of the Exchange Act applicable to the SEC

Documents and the rules and regulations of the Commission promulgated thereunder and applicable to the SEC Documents. As of their respective dates, all SEC Documents required to be filed by the Issuer with the Commission prior to the date hereof complied in all material respects with the applicable requirements of the Securities Act and the Exchange Act and the rules and regulations of the Commission promulgated thereunder. None of the SEC Documents filed under the Exchange Act, contained, when filed or, if amended prior to the date of this Subscription Agreement, as of the date of such amendment with respect to those disclosures that are amended, any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading. The Issuer has timely filed each report, statement, schedule, prospectus, and registration statement that the Issuer was required to file with the Commission since its inception and through the date hereof. As of the date hereof, there are no material outstanding or unresolved comments in comment letters from the Commission staff with respect to any of the SEC Documents. The financial statements of Issuer included in the SEC Documents complied in all material respects with applicable accounting requirements and the rules and regulations of the SEC with respect thereto as in effect at the time of filing and fairly present in all material respects the financial condition of Issuer as of and for the dates thereof and the results of operations and cash flows for the periods then ended, subject, in the case of unaudited statements, to normal, year-end audit adjustments, and such financial statements have been prepared in conformity with GAAP applied on a consistent basis during the periods involved (except as may be disclosed therein or in the notes thereto, and except that the unaudited financial statements may not contain all footnotes required by GAAP); except, in each case, as set forth in any subsequent SEC Document filed or furnished with the SEC on or prior to the date hereof.

2.2.14. No broker, finder or other financial consultant has acted on behalf of the Issuer in connection with this Subscription Agreement or the transactions contemplated hereby in such a way as to create any liability on Subscriber.

2.2.15. The Issuer is not, and immediately after receipt of payment for the Subscribed Shares will not be, an "investment company" within the meaning of the Investment Company Act of 1940, as amended.

2.2.16. Issuer represents and warrants that Issuer is not (i) a person or entity named on OFAC List, or a person or entity prohibited by any OFAC sanctions program, (ii) a Designated National as defined in the Cuban Assets Control Regulations, 31 C.F.R. Part 515 or (iii) a non-U.S. shell bank or providing banking services indirectly to a non-U.S. shell bank. Subscriber agrees to provide law enforcement agencies, if requested thereby, such records as required by applicable law, provided that Issuer is permitted to do so under applicable law. If Issuer is a financial institution subject to the BSA/PATRIOT Act, Issuer represents that it maintains policies and procedures reasonably designed to comply with applicable obligations under the BSA/PATRIOT Act. Issuer also represents that, to the extent required, it maintains policies and procedures reasonably designed for the screening of its investors against the OFAC sanctions programs, including the OFAC List. Issuer further represents and warrants that,

to the extent required, it maintains policies and procedures reasonably designed to ensure that the funds held by Issuer were legally derived.

2.2.17. The Issuer is not in default or violation (and no event has occurred which, with notice or the lapse of time or both, would constitute a default or violation) of any term, condition or provision of (i) the organizational documents of the Issuer, (ii) any loan or credit agreement, guarantee, note, bond, mortgage, indenture, lease or other agreement, permit, franchise or license to which, as of the date of this Subscription Agreement, the Issuer is a party or by which the Issuer's properties or assets are bound or (iii) any statute or any judgment, order, rule or regulation of any court or governmental agency, taxing authority or regulatory body, domestic or foreign, having jurisdiction over the Issuer or any of its properties, except, in the case of clauses (ii) and (iii), for defaults or violations that have not had and would not be reasonably likely to have, individually or in the aggregate, an Issuer Material Adverse Effect.

2.2.18. The Issuer is in compliance with all applicable laws, except where such non-compliance would not be reasonably likely to have an Issuer Material Adverse Effect.

2.2.19. As of the date hereof, the issued and outstanding Class A ordinary shares, $0.0001 par value, of the Issuer (the "**Class A Shares**") are registered pursuant to Section 12(b) of the Exchange Act, and are listed for trading on NYSE under the symbol "VGII". There is no suit, action, proceeding or investigation pending or, to the knowledge of the Issuer, threatened against the Issuer by NYSE or the Commission with respect to any intention by such entity to deregister the Class A Shares or prohibit or terminate the listing of the Class A Shares on NYSE. The Issuer has taken no action that is designed to terminate the registration of the Class A Shares under the Exchange Act or the listing of the Class A Shares on the NYSE. Following the Redomestication, the Class A Shares are expected to be registered under the Exchange Act and listed for trading on the NYSE or Nasdaq.

2.2.20. Upon consummation of the Transactions, the issued and outstanding Shares will continue to be registered pursuant to Section 12(b) of the Exchange Act and will be listed for trading on the NYSE.

3. Settlement Date and Delivery.

3.1. Closing. The closing of the Subscription contemplated hereby (the "**Closing**") shall occur on the date of, and immediately prior to (but subject to), the consummation of the Transactions (the date of the Closing, the "**Closing Date**"). Upon written notice from (or on behalf of) the Issuer to Subscriber (the "**Closing Notice**") at least five (5) Business Days prior to the date that the Issuer reasonably expects all conditions to the closing of the Transactions to be satisfied (the "**Expected Closing Date**"), upon satisfaction (or, if applicable, waiver) of the conditions set forth in this Section 3, Subscriber shall deliver to the Issuer, the Purchase Price for the Subscribed Shares, (i) no later than two (2) Business Days prior to the Expected Closing Date by wire transfer of United States dollars in immediately available funds to the account specified by the Issuer in the Closing Notice, such funds to be held by the

Issuer in escrow until the Closing, or (ii) on the Closing Date, following Subscriber's receipt of reasonably acceptable evidence from the Company's transfer agent showing Subscriber as the owner of the Subscribed Shares on and as of the Closing Date, to an account specified by the Issuer and as otherwise mutually agreed by Subscriber and the Issuer acting reasonably ("**Alternative Settlement Procedures**"). For the avoidance of doubt, mutually agreeable Alternative Settlement Procedures shall include, without limitation, Subscriber delivering to the Issuer on the Closing Date the Purchase Price for the Subscribed Shares by wire transfer of U.S. dollars in immediately available funds to the account specified by the Issuer in the Closing Notice against delivery to the undersigned of the Subscribed Shares. On the Closing Date, the Issuer shall issue to Subscriber (or the funds and accounts designated by Subscriber if so designated by Subscriber, or its nominee in accordance with its delivery instructions) or to a custodian designated by Subscriber, as applicable, the Subscribed Shares, free and clear of any liens or other restrictions whatsoever (other than those arising under state or federal securities laws), which Subscribed Shares, unless otherwise determined by the Issuer, shall be uncertificated, with record ownership reflected only in the register of shareholders of the Issuer and shall, prior to Subscriber delivering the funds on the Closing Date, provide evidence of such issuance from the Issuer's transfer agent showing Subscriber as the owner of the Subscribed Shares on and as of the Closing Date. If the Transactions are not consummated within three (3) Business Days after the Expected Closing Date, the Issuer shall promptly (but no later than one (1) Business Day thereafter) return the Purchase Price to Subscriber by wire transfer of United States dollars in immediately available funds to an account specified by Subscriber, and the Subscribed Shares shall be cancelled. Notwithstanding such return, (i) a failure to close on the Expected Closing Date shall not, by itself, be deemed to be a failure of any of the conditions to Closing set forth in this Section 3 to be satisfied or waived on or prior to the Closing Date, and (ii) unless and until this Subscription Agreement is terminated in accordance with Section 5 hereof, Subscriber shall remain obligated (A) to redeliver funds on the new Closing Date to the Issuer following the Issuer's delivery to Subscriber of a new Closing Notice and (B) to consummate the Closing upon satisfaction of the conditions set forth in this Section 3. For purposes of this Subscription Agreement, "**Business Day**" means any day that, in New York, New York, is neither a legal holiday nor a day on which banking institutions are generally authorized or required by law or regulation to close.

3.2. Conditions to Closing of the Issuer.

The Issuer's obligations to sell and issue the Subscribed Shares at the Closing are subject to the fulfillment or (to the extent permitted by applicable law) written waiver by the Issuer, on or prior to the Closing Date, of each of the following conditions:

3.2.1. Representations and Warranties Correct. The representations and warranties made by Subscriber in Section 2.1 hereof shall be true and correct in all material respects when made (unless they specifically speak as of another date in which case they shall be true and correct in all material respects as of such date) (other than representations and warranties that are qualified as to materiality or Subscriber Material Adverse Effect, which representations and warranties shall be true and correct in all respects), and shall be true and correct in all material respects on and as of the Closing Date (unless they specifically speak as of another date in which case they shall be true and correct in all material respects as of such date) (other than representations and

warranties that are qualified as to materiality or Subscriber Material Adverse Effect, which representations and warranties shall be true in all respects) with the same force and effect as if they had been made on and as of said date, but in each case without giving effect to consummation of the Transactions.

3.2.2. Compliance with Covenants. Subscriber shall have performed, satisfied and complied in all respects with the covenants, agreements and conditions required by this Subscription Agreement to be performed, satisfied or complied with by Subscriber at or prior to the Closing, except where the failure of such performance or compliance would not or would not reasonably be expected to prevent, materially delay, or materially impair the ability of Subscriber to consummate the Closing.

3.2.3. Closing of the Transactions. All conditions precedent to each of the Issuer's and Grove's obligations to consummate, or cause to be consummated, the Transactions set forth in the Business Combination Agreement shall have been satisfied or waived by the party entitled to the benefit thereof under the Business Combination Agreement (other than those conditions that may only be satisfied at the consummation of the Transactions, but subject to satisfaction or waiver by such party of such conditions as of the consummation of the Transactions), and the Transactions will be consummated immediately following the Closing.

3.2.4. Legality. There shall not be in force any order, judgment, injunction, decree, writ, stipulation, determination or award, in each case, entered by or with any governmental authority, statute, rule or regulation enjoining or prohibiting the consummation of the Subscription.

3.3. Conditions to Closing of Subscriber.

Subscriber's obligation to purchase the Subscribed Shares at the Closing is subject to the fulfillment or (to the extent permitted by applicable law) written waiver by Subscriber, on or prior to the Closing Date, of each of the following conditions:

3.3.1. Representations and Warranties Correct. The representations and warranties made by the Issuer in Section 2.2 hereof shall be true and correct in all material respects when made (unless they specifically speak as of another date in which case they shall be true and correct in all material respects as of such date) (other than representations and warranties that are qualified as to materiality or Issuer Material Adverse Effect, which representations and warranties shall be true and correct in all respects), and shall be true and correct in all material respects on and as of the Closing Date (unless they specifically speak as of another date in which case they shall be true and correct in all material respects as of such date) (other than representations and warranties that are qualified as to materiality or Issuer Material Adverse Effect, which representations and warranties shall be true and correct in all respects) with the same force and effect as if they had been made on and as of said date, but in each case without giving effect to consummation of the Transactions.

3.3.2. Compliance with Covenants. The Issuer shall have performed, satisfied and complied in all respects with the covenants, agreements and conditions required by this Subscription Agreement to be performed, satisfied or complied with by the Issuer at or prior to the Closing, except where the failure of such performance or compliance would not or would not reasonably be expected to prevent, materially delay, or materially impair the ability of the Issuer to consummate the Closing.

3.3.3. Closing of the Transactions. All conditions precedent to the consummation of the Transactions set forth in the Business Combination Agreement shall have been satisfied or waived by the party entitled to the benefit thereof under the Business Combination Agreement (other than those conditions that may only be satisfied at the consummation of the Transactions, but subject to satisfaction or waiver by such party of such conditions as of the consummation of the Transactions), and the Transactions will be consummated immediately following the Closing.

3.3.4. Legality. There shall not be in force any order, judgment, injunction, decree, writ, stipulation, determination or award, in each case, entered by or with any governmental authority, statute, rule or regulation enjoining or prohibiting consummation of the transactions contemplated by this Subscription Agreement or the Transactions and no such governmental authority shall have instituted or threatened in writing a proceeding seeking to impose any such restraint or prohibition.

3.3.5. Amendment of Business Combination Agreement. The terms of the Business Combination Agreement shall not have been amended in a manner that would reasonably be expected to materially and adversely affect the economic benefits that Subscriber (in its capacity as such) would reasonably expect to receive under this Subscription Agreement unless Subscriber has consented in writing to such amendment.

3.3.6. Listing. No suspension of the qualification of the Common Shares for offering or sale or trading in any jurisdiction, and no suspension or removal from listing of the Common Shares on the NYSE or Nasdaq, and no initiation or threatening of any proceedings for any of such purposes or delisting, shall have occurred, and the Subscribed Shares shall be approved for listing on the NYSE or Nasdaq, as applicable, subject to official notice of issuance.

3.3.7. Amendment of Other Subscription Agreements. There shall have been no amendment, waiver or modification to the Other Subscription Agreements (including via side letter or other agreement) that materially economically benefits the Other Subscribers thereunder unless the Subscriber has been offered the same benefits.

4. Registration Statement.

4.1. The Issuer agrees that, within twenty (20) business days after the consummation of the Transactions (the "**Filing Date**"), the Issuer will file with the Commission (at the Issuer's sole cost and expense) a registration statement (the "**Registration Statement**") registering the resale of the Subscribed Shares (the "**Registrable Securities**"), and the Issuer shall use its commercially reasonable efforts to have the Registration Statement declared

effective as soon as practicable after the filing thereof, but no later than the earlier of (i) the 60th calendar day (or 90th calendar day if the Commission notifies the Issuer that it will "review" the Registration Statement) following the Closing Date and (ii) the 5th Business Day after the date the Issuer is notified (orally or in writing, whichever is earlier) by the Commission that the Registration Statement will not be "reviewed" or will not be subject to further review (such earlier date, the "**Effectiveness Date**"); provided, however, that the Issuer's obligations to include the Registrable Securities in the Registration Statement are contingent upon Subscriber furnishing a completed and executed selling shareholders questionnaire in customary form to the Issuer that contains the information required by Commission rules for a Registration Statement regarding Subscriber, the securities of the Issuer held by Subscriber and the intended method of disposition of the Registrable Securities to effect the registration of the Registrable Securities, and Subscriber shall execute such documents in connection with such registration as the Issuer may reasonably request that are customary of a selling stockholder in similar situations, including providing that the Issuer shall be entitled to postpone and suspend the effectiveness or use of the Registration Statement, if applicable, as permitted hereunder; provided, that Subscriber shall not in connection with the foregoing be required to execute any lock-up or similar agreement or otherwise be subject to any contractual restriction on the ability to transfer the Registrable Securities. For purposes of clarification, any failure by the Issuer to file the Registration Statement by the Filing Date or to effect such Registration Statement by the Effectiveness Date shall not otherwise relieve the Issuer of its obligations to file or effect the Registration Statement as set forth above in this Section 4. For purposes of this Section 4, Registrable Securities shall include, as of any date of determination, the Subscribed Shares and any other equity security of the Issuer issued or issuable with respect to the Subscribed Shares by way of share split, dividend, distribution, recapitalization, merger, exchange, replacement or similar event or otherwise and "Subscriber" shall include any person to which the rights under this Section 4 shall have been duly assigned. The Issuer will provide a draft of the Registration Statement to Subscriber for review at least two (2) business days in advance of filing the Registration Statement. In no event shall Subscriber be identified as a statutory underwriter in the Registration Statement unless requested by the Commission and consented to by the Subscriber. If the Commission requests that Subscriber be

identified as a statutory underwriter in the Registration Statement, Subscriber will have an opportunity to withdraw from the Registration Statement. Notwithstanding the foregoing, if the Commission prevents the Issuer from including any or all of the Subscribed Shares proposed to be registered for resale under the Registration Statement due to limitations on the use of Rule 415 of the Securities Act for the resale of the Subscribed Shares by the applicable shareholders or otherwise, (i) such Registration Statement shall register for resale such number of Subscribed Shares which is equal to the maximum number of Subscribed Shares as is permitted by the Commission and (ii) the number of Subscribed Shares to be registered for each selling shareholder named in the Registration Statement shall be reduced pro rata among all such selling shareholders; and as promptly as practicable after being permitted to register additional Subscribed Shares under Rule 415 under the Securities Act, the Issuer shall amend the Registration Statement or file a new Registration Statement to register such Subscribed Shares not included in the initial Registration Statement and cause such amendment or Registration Statement to become effective as promptly as practicable.

4.2. In the case of the registration effected by the Issuer pursuant to this Subscription Agreement, the Issuer shall, upon reasonable request, inform Subscriber as to the status of such registration. At its expense the Issuer shall:

4.2.1. except for such times as the Issuer is permitted hereunder to suspend the use of the prospectus forming part of a Registration Statement, use its commercially reasonable efforts to keep such registration, and any qualification, exemption or compliance under state securities laws which the Issuer determines to obtain, continuously effective with respect to Subscriber, and to keep the applicable Registration Statement or any subsequent shelf registration statement free of any material misstatements or omissions, until the earlier of the following: (i) Subscriber ceases to hold any Registrable Securities and (ii) the date all Registrable Securities held by Subscriber may be sold without restriction under Rule 144, including without limitation, any volume and manner of sale restrictions which may be applicable to affiliates under Rule 144 and without the requirement for the Issuer to be in compliance with the current public information required under Rule 144(c)(1) (or Rule 144(i)(2), if applicable); provided, that for as long as the Registration Statement shall remain effective pursuant to the immediately preceding sentence, the Issuer will use commercially reasonable efforts to file all reports, and provide all customary and reasonable cooperation, necessary to enable Subscriber to resell the Subscribed Shares pursuant to the Registration Statement, and update or amend the Registration Statement as necessary to include the Subscribed Shares.

4.2.2. advise Subscriber, as promptly as practicable but in any event within five (5) Business Days:

(a) when a Registration Statement or any post-effective amendment thereto has become effective;

(b) of any request by the Commission for amendments or supplements to any Registration Statement or the prospectus included therein or for additional information;

(c) of the issuance by the Commission of any stop order suspending the effectiveness of any Registration Statement or the initiation of any proceedings for such purpose;

(d) of the receipt by the Issuer of any notification with respect to the suspension of the qualification of the Registrable Securities included therein for sale in any jurisdiction or the initiation or threatening of any proceeding for such purpose; and

(e) subject to the provisions in this Subscription Agreement, of the occurrence of any event that requires the making of any changes in any Registration Statement or prospectus so that, as of such date, the statements therein are not misleading and do not omit to state a material fact required to be stated therein or necessary to make the statements therein (in the case of a

prospectus, in the light of the circumstances under which they were made) not misleading.

Notwithstanding anything to the contrary set forth herein, the Issuer shall not, when so advising Subscriber of such events, provide Subscriber with any material, nonpublic information regarding the Issuer or subject the Subscriber to any duty of confidentiality;

4.2.3. use its commercially reasonable efforts to obtain the withdrawal of any order suspending the effectiveness of any Registration Statement as soon as reasonably practicable;

4.2.4. upon the occurrence of any event contemplated in Section 4.2.2(d), except for such times as the Issuer is permitted hereunder to suspend, and has suspended, the use of a prospectus forming part of a Registration Statement, the Issuer shall use its commercially reasonable efforts to as soon as reasonably practicable prepare a post-effective amendment to such Registration Statement or a supplement to the related prospectus, or file any other required document so that, as thereafter delivered to purchasers of the Registrable Securities included therein, such prospectus will not include any untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; and

4.2.5. use its commercially reasonable efforts to cause all Subscribed Shares to be listed on each securities exchange or market, if any, on which the Issuer's common stock is then listed.

4.3. Notwithstanding anything to the contrary in this Subscription Agreement, the Issuer shall be entitled to delay or postpone the effectiveness of the Registration Statement, and from time to time to require Subscriber not to sell under the Registration Statement or to suspend the effectiveness thereof, (i) as may be necessary in connection with the preparation and filing of a post-effective amendment to the Registration Statement following the filing of the Issuer's Annual Report on Form 10-K, or (ii) if the filing, effectiveness or continued use of any Registration Statement would require the Issuer to make any public disclosure of material non-public information, which disclosure, in the good faith determination of the board of directors of the Issuer, after consultation with counsel to the Issuer, (a) would be required to be made in any Registration Statement in order for the applicable Registration Statement not to contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements contained therein not misleading, (b) would not be required to be made at such time if the Registration Statement were not being filed, and (c) the Issuer has a bona fide business purpose for not making such information public (each such circumstance, a "**Suspension Event**"); provided, however, that the Issuer may not delay or suspend the Registration Statement on more than two occasions or for more than sixty (60) consecutive calendar days, or more than ninety (90) total calendar days, in each case, during any twelve-month period. Upon receipt of any written notice from the Issuer (which notice shall not contain any material non-public information regarding the Issuer and which notice shall not be subject to any duty of confidentiality) of the happening of any Suspension Event during the period that the Registration Statement is effective or if as a result of a Suspension Event the Registration Statement or related

prospectus contains any untrue statement of a material fact or omits to state any material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made (in the case of the prospectus) not misleading, Subscriber agrees that it will immediately discontinue offers and sales of the Subscribed Shares under the Registration Statement (excluding, for the avoidance of doubt, sales conducted pursuant to Rule 144) until Subscriber receives copies of a supplemental or amended prospectus (which the Issuer agrees to promptly prepare) that corrects the misstatement(s) or omission(s) referred to above and receives notice that any post-effective amendment has become effective or unless otherwise notified by the Issuer that it may resume such offers and sales (which notice shall not contain any

material non-public information regarding the Issuer and which notice shall not be subject to any duty of confidentiality). If so directed by the Issuer, Subscriber will deliver to the Issuer or, in Subscriber's sole discretion destroy, all copies of the prospectus covering the Subscribed Shares in Subscriber's possession; provided, however, that this obligation to deliver or destroy all copies of the prospectus covering the Subscribed Shares shall not apply (i) to the extent Subscriber is required to retain a copy of such prospectus (a) in order to comply with applicable legal, regulatory, self-regulatory or professional requirements or (b) in accordance with a bona fide pre-existing document retention policy or (ii) to copies stored electronically on archival servers as a result of automatic data back-up.

4.4. Subscriber may deliver written notice (including via email in accordance with Section 6.3 (an "**Opt-Out Notice**") to the Issuer requesting that Subscriber not receive notices from the Issuer otherwise required by Section 4.3; *provided*, *however*, that Subscriber may later revoke any such Opt-Out Notice in writing. Following receipt of an Opt-Out Notice from Subscriber (unless subsequently revoked), (i) the Issuer shall not deliver any such notices to Subscriber and Subscriber shall no longer be entitled to the rights associated with any such notice and (ii) each time prior to Subscriber's intended use of an effective Registration Statement, Subscriber will notify the Issuer in writing at least two (2) business days in advance of such intended use, and if a notice of a Suspension Event was previously delivered (or would have been delivered but for the provisions of this Section 4.4) and the related suspension period remains in effect, the Issuer will so notify Subscriber, within one (1) business day of Subscriber's notification to the Issuer, by delivering to Subscriber a copy of such previous notice of Suspension Event, and thereafter will provide Subscriber with the related notice of the conclusion of such Suspension Event immediately upon its availability (which notices shall not contain any material non-public information regarding the Issuer and which notice shall not be subject to any duty of confidentiality).

4.5. The parties agree that:

4.5.1. The Issuer shall, notwithstanding the termination of this Subscription Agreement, indemnify and hold harmless, to the extent permitted by law, Subscriber (to the extent a seller under the Registration Statement), the officers, directors, agents, partners, members, managers, shareholders, affiliates, employees and investment advisers of each Subscriber, each person who controls such Subscriber (within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act), and the officers, directors, partners, members, managers, shareholders, agents, affiliates,

employees and investment advisers of each such controlling from and against any and all losses, claims, damages, liabilities, costs and expenses (including, without limitation, any reasonable attorneys' fees and expenses incurred in connection with defending or investigating any such action or claim) (collectively, "**Losses**"), as incurred, that arise out of or are based upon (i) any untrue or alleged untrue statement of material fact contained in any Registration Statement (or incorporated by reference therein), prospectus included in any Registration Statement or preliminary prospectus or any amendment thereof or supplement thereto or arising out of or relating to any omission or alleged omission to state a material fact required to be stated therein or necessary to make the statements therein (in the case of any prospectus or form of prospectus or supplement thereto, in light of the circumstances under which they were made) not misleading or (ii) any violation or alleged violation by the Issuer of the Securities Act, Exchange Act or any state securities law or any rule or regulation thereunder, in connection with the performance of its obligations under this Section 4, except insofar as the same are caused by or contained in any information furnished in writing to the Issuer by or on behalf of Subscriber expressly for use therein or Subscriber has omitted a material fact from such information; provided, however, that the indemnification contained in this Section 4.5 shall not apply to amounts paid in settlement of any Losses if such settlement is effected without the consent of the Issuer (which consent shall not be unreasonably withheld, conditioned or delayed), nor shall the Issuer be liable for any Losses to the extent they arise out of or are based upon a violation which occurs (A) in reliance upon and in conformity with written information furnished by Subscriber expressly for use in such Registration Statement or preliminary prospectus or any amendment thereof or supplement thereto, (B) in connection with any failure of such person to deliver or cause to be delivered a prospectus made available by the Issuer in a timely manner, (C) as a result of offers or sales effected by or on behalf of any person by means of a "free writing prospectus" (as defined in Rule 405 under the Securities Act) that was not authorized in writing by the Issuer, or (D) in connection with any offers or sales effected by or on behalf of Subscriber in violation of Section 4.3 hereof. The Issuer shall notify Subscriber promptly of the institution, threat or assertion of any proceeding arising from or in connection with the transactions contemplated by this Section 4 of which the Issuer is aware.

4.5.2. Subscriber agrees, severally and not jointly with any person that is a party to the Other Subscription Agreements, to indemnify and hold harmless, to the extent permitted by law, the Issuer, its directors, officers, employees and agents and each person who controls the Issuer (within the meaning of Section 15 of the Securities Act and Section 20 of the Exchange Act) against any and all Losses, as incurred, that arise out of or are based upon any untrue or alleged untrue statement of material fact contained in any Registration Statement, prospectus included in any Registration Statement or preliminary prospectus or any amendment thereof or supplement thereto or arising out of or relating to any omission of a material fact required to be stated therein or necessary to make the statements therein (in the case of any prospectus or form of prospectus or supplement thereto, in light of the circumstances under which they were made) not misleading, but only to the extent that such untrue statement or omission is contained in any information or affidavit so furnished in writing by such Subscriber expressly for use therein; provided, however, that the indemnification contained in this Section 4.5 shall

not apply to amounts paid in settlement of any Losses if such settlement is effected without the consent of Subscriber (which consent shall not be unreasonably withheld, conditioned or delayed). Notwithstanding anything to the contrary herein, in no event shall the liability of Subscriber be greater in amount than the dollar amount of the net proceeds received by Subscriber upon the sale of the Subscribed Shares purchased pursuant to this Subscription Agreement giving rise to such indemnification obligation.

4.5.3. Any person entitled to indemnification herein shall (1) give prompt written notice to the indemnifying party of any claim with respect to which it seeks indemnification (provided that the failure to give prompt notice shall not impair any person's right to indemnification hereunder to the extent such failure has not prejudiced the indemnifying party) and (2) unless in such indemnified party's reasonable judgment a conflict of interest between such indemnified and indemnifying parties may exist with respect to such claim, permit such indemnifying party to assume the defense of such claim with counsel reasonably satisfactory to the indemnified party. If such defense is assumed, the indemnifying party shall not be subject to any liability for any settlement made by the indemnified party without its consent. An indemnifying party who elects not to assume the defense of a claim shall not be obligated to pay the fees and expenses of more than one counsel for all parties indemnified by such indemnifying party with respect to such claim, unless in the reasonable judgment of legal counsel to any indemnified party a conflict of interest exists between such indemnified party and any other of such indemnified parties with respect to such claim. No indemnifying party shall, without the consent of the indemnified party (which consent shall not be unreasonably withheld, conditioned or delayed), consent to the entry of any judgment or enter into any settlement which cannot be settled in all respects by the payment of money (and such money is so paid by the indemnifying party pursuant to the terms of such settlement) or which settlement does not include as an unconditional term thereof the giving by the claimant or plaintiff to such indemnified party of a release from all liability in respect to such claim or litigation.

4.5.4. The indemnification provided for under this Subscription Agreement shall remain in full force and effect regardless of any investigation made by or on behalf of the indemnified party and shall survive the transfer of the Subscribed Shares purchased pursuant to this Subscription Agreement.

4.5.5. If the indemnification provided under this Section 4.5 from the indemnifying party is unavailable or insufficient to hold harmless an indemnified party in respect of any Losses referred to herein, then the indemnifying party, in lieu of indemnifying the indemnified party, shall contribute to the amount paid or payable by the indemnified party as a result of such losses, claims, damages, liabilities and expenses in such proportion as is appropriate to reflect the relative fault of the indemnifying party and the indemnified party, as well as any other relevant equitable considerations. The relative fault of the indemnifying party and indemnified party shall be determined by reference to, among other things, whether any action in question, including any untrue or alleged untrue statement of a material fact or omission or alleged omission to state a material fact, was made by, or relates to information supplied by, such indemnifying party or indemnified party, and the

indemnifying party's and indemnified party's relative intent,

knowledge, access to information and opportunity to correct or prevent such action. The amount paid or payable by a party as a result of the Losses or other liabilities referred to above shall be deemed to include, subject to the limitations set forth above, any legal or other fees, charges or expenses reasonably incurred by such party in connection with any investigation or proceeding. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution pursuant to this Section 4.5 from any person who was not guilty of such fraudulent misrepresentation. Each indemnifying party's obligation to make a contribution pursuant to this Section 4.5 shall be individual, not joint and several, and in no event shall the liability of Subscriber be greater in amount than the dollar amount of the net proceeds received by Subscriber upon the sale of the Subscribed Shares purchased pursuant to this Subscription Agreement giving rise to such contribution obligation.

5. Termination. This Subscription Agreement shall terminate and be void and of no further force and effect, and all rights and obligations of the parties hereunder shall terminate without any further liability on the part of any party in respect thereof, upon the earliest to occur of (i) such date and time as the Business Combination Agreement is validly terminated in accordance with its terms, (ii) upon the mutual written agreement of each of the parties hereto to terminate this Subscription Agreement and (iii) at the election of Subscriber after July 31, 2022 if the Closing shall not have occurred; provided that nothing herein will relieve any party from liability for any willful breach hereof prior to the time of termination, and each party will be entitled to any remedies at law or in equity to recover losses, liabilities or damages arising from such breach. The Issuer shall promptly notify Subscriber of the termination of the Business Combination Agreement promptly after the termination of such agreement. Upon the termination hereof in accordance with this Section 5, any monies paid by Subscriber to the Issuer in connection herewith shall promptly (and in any event within one (3) Business Days) be returned in full to Subscriber by wire transfer of U.S. dollars in immediately available funds to the account specified by Subscriber, without any deduction for or on account of any tax withholding, charges or set-off, whether or not the Transaction shall have been consummated.

6. Miscellaneous.

6.1. Further Assurances. At the Closing, the parties hereto shall execute and deliver such additional documents and take such additional actions as the parties reasonably may deem to be practical and necessary in order to consummate the Subscription as contemplated by this Subscription Agreement.

6.1.1. Subscriber acknowledges that the Issuer will rely on the acknowledgments, understandings, agreements, representations and warranties made by Subscriber contained in this Subscription Agreement. Prior to the Closing, Subscriber agrees to promptly notify the Issuer and the Placement Agents if any of the acknowledgments, understandings, agreements, representations and warranties made by Subscriber set forth herein are no longer accurate in all material respects. The Issuer acknowledges that Subscriber will rely on the acknowledgments, understandings, agreements, representations and warranties made by the Issuer contained in this Subscription Agreement. Prior to the Closing, the Issuer agrees to promptly notify Subscriber if any of the acknowledgments, understandings, agreements, representations

and warranties made by Issuer set forth herein are no longer accurate in all material respects (other than those acknowledgments, understandings, agreements, representations and warranties qualified by materiality, in which case the Issuer shall notify Subscriber if they are no longer accurate in any respect).

6.1.2. Each of the Issuer, Subscriber and each of the Placement Agents is entitled to rely upon this Subscription Agreement and is irrevocably authorized to produce this Subscription Agreement or a copy hereof to any interested party in any administrative or legal proceeding or official inquiry with respect to the matters covered hereby.

6.1.3. The Issuer may request from Subscriber such additional information as the Issuer may reasonably deem necessary to evaluate the eligibility of Subscriber to acquire the Subscribed Shares, and Subscriber shall provide such information as may be reasonably requested, to the extent within Subscriber's possession and control or otherwise readily available to Subscriber, provided that the Issuer agrees to keep confidential any such information provided by Subscriber.

6.1.4. Each of Subscriber and the Issuer shall pay all of its own respective expenses in connection with this Subscription Agreement and the transactions contemplated herein (it being agreed that all expenses related to the Registration Statement are for the account of the Issuer to the extent provided in Section 4, and the Issuer shall be responsible for the fees of its transfer agent and all of DTC's fees associated with the issuance of the Subscribed Shares).

6.1.5. Each of Subscriber and the Issuer shall take, or cause to be taken, all actions and do, or cause to be done, all things necessary, proper or advisable to consummate the transactions contemplated by this Subscription Agreement on the terms and conditions described therein no later than immediately prior to the consummation of the Transactions.

6.2. Subscriber hereby acknowledges and agrees that, except in respect of any stock lending program, it will not, nor will any person acting at Subscriber's direction or pursuant to any understanding with Subscriber (including Subscriber's controlled affiliates), directly or indirectly, offer, sell, pledge, contract to sell, sell any option in, or engage in hedging activities or execute any "short sales" (as defined in Rule 200 of Regulation SHO under the Exchange Act) with respect to, any Subscribed Shares or any securities of the Issuer or any instrument exchangeable for or convertible into any Subscribed Shares or any securities of the Issuer until the consummation of the Transactions (or such earlier termination of this Subscription Agreement in accordance with its terms). Notwithstanding the foregoing, (i) nothing herein shall prohibit any entities under common management or that share an investment advisor with Subscriber (including Subscriber's controlled affiliates and/or affiliates) from entering into any Short Sales; (ii) in the case of a Subscriber that is a multimanaged investment vehicle whereby separate portfolio managers manage separate portions of such Subscriber's assets, this Section 6.2 shall only apply with respect to the portion of assets managed by the portfolio manager that made the investment decision to purchase the Subscribed Shares covered by this Subscription Agreement. For the avoidance of doubt, this Section 6.2 shall not apply to

(i) any sale (including the exercise of any redemption right) of securities of the Issuer (A) held by the Subscriber, its controlled affiliates or any person or entity acting on behalf of the Subscriber or any of its controlled affiliates prior to the execution of this Subscription Agreement or (B) purchased by the Subscriber, its controlled affiliates or any person or entity acting on behalf of the Subscriber or any of its controlled affiliates in an open market transaction after the execution of this Subscription Agreement or (ii) ordinary course, non-speculative hedging transactions.

6.3. Notices. Any notice or communication required or permitted hereunder shall be in writing and either delivered personally, emailed or sent by overnight mail via a reputable overnight carrier, or sent by certified or registered mail, postage prepaid, and shall be deemed to be given and received (i) when so delivered personally, (ii) when sent, with no mail undeliverable or other rejection notice, if sent by email, or (iii) three (3) Business Days after the date of mailing to the address below or to such other address or addresses as such person may hereafter designate by notice given hereunder:

(i) if to Subscriber, to such address or addresses set forth on the signature page hereto;

(ii) if to the Issuer, to:

Virgin Group Acquisition Corp. II
65 Bleecker Street, 6th Floor
New York, NY 10012
Attention: Harold Brunink
Email: harold.brunink@virgin.com

with a required copy (which copy shall not constitute notice) to:

Davis Polk & Wardwell LLP
450 Lexington Avenue
New York, NY 10017
Attention: Derek Dostal, Lee Hochbaum, William Aaronson
Email: derek.dostal@davispolk.com
lee.hochbaum@davispolk.com
william.aaronson@davispolk.com

6.4. Entire Agreement. This Subscription Agreement constitutes the entire agreement, and supersedes all other prior agreements, understandings, representations and warranties, both written and oral, among the parties, with respect to the subject matter hereof, including any commitment letter entered into relating to the subject matter hereof.

6.5. Modifications and Amendments. This Subscription Agreement may not be amended, modified, supplemented or waived except by an instrument in writing, signed by the party against whom enforcement of such amendment, modification, supplement or waiver is sought and also signed by Grove.

6.6. Assignment. Neither this Subscription Agreement nor any rights, interests or obligations that may accrue to the parties hereunder (other than the Subscribed Shares acquired hereunder and the rights set forth in Section 4) may be transferred or assigned without the prior written consent of the Subscriber, Issuer and Grove; provided that all or a portion of Subscriber's rights and obligations hereunder (including Subscriber's rights to purchase the Subscribed Shares) may be assigned to one or more of its affiliates (including any fund or account managed by the same investment manager as Subscriber), or by an affiliate of such investment manager, without the prior consent of the Issuer, provided that such assignee(s) agrees in writing to be bound by the terms hereof, and upon such assignment by a Subscriber, the assignee(s) shall become Subscriber hereunder and have the rights and obligations and be deemed to make the representations and warranties of Subscriber provided for herein to the extent of such assignment; provided further that, no assignment shall relieve the assigning party of any of its obligations hereunder, including any assignment to any fund or account managed by the same investment manager as Subscriber.

6.7. Benefit. Except as otherwise provided herein, this Subscription Agreement shall be binding upon, and inure to the benefit of the parties hereto and their heirs, executors, administrators, successors, legal representatives, and permitted assigns, and the agreements, representations, warranties, covenants and acknowledgments contained herein shall be deemed to be made by, and be binding upon, such heirs, executors, administrators, successors, legal representatives and permitted assigns. This Subscription Agreement shall not confer rights or remedies upon any person other than the parties hereto and their respective successors and assigns, except that the Placement Agents shall be third-party beneficiaries to the representations and warranties made by the Issuer and Subscriber in this Subscription Agreement and Grove shall be a third-party beneficiary with respect to the entirety of this Subscription Agreement and as provided in Section 4.5.

6.8. Governing Law. This Subscription Agreement, and any claim or cause of action hereunder based upon, arising out of or related to this Subscription Agreement (whether based on law, in equity, in contract, in tort or any other theory) or the negotiation, execution, performance or enforcement of this Subscription Agreement, shall be governed by and construed in accordance with the laws of the State of Delaware, without giving effect to the principles of conflicts of law thereof.

6.9. Consent to Jurisdiction; Waiver of Jury Trial. Each of the parties irrevocably consents to the exclusive jurisdiction and venue of the Court of Chancery of the State of Delaware, provided that if subject matter jurisdiction over the matter that is the subject of the legal proceeding is vested exclusively in the U.S. federal courts, such legal proceeding shall be heard in the U.S. District Court for the District of Delaware (together with the Court of Chancery of the State of Delaware, "**Chosen Courts**"), in connection with any matter based upon or arising out of this Subscription Agreement. Each party hereby waives, and shall not assert as a defense in any legal dispute, that (i) such person is not personally subject to the jurisdiction of the Chosen Courts for any reason, (ii) such legal proceeding may not be brought or is not maintainable in the Chosen Courts, (iii) such person's property is exempt or immune from execution, (iv) such legal proceeding is brought in an inconvenient forum or (v) the venue of such legal proceeding is improper. Each party hereby consents to service of process in any such proceeding in any manner permitted by Delaware law, further consents to service of process by

nationally recognized overnight courier service guaranteeing overnight delivery, or by registered or certified mail, return receipt requested, at its address specified pursuant to Section 6.3 and waives and covenants not to assert or plead any objection which they might otherwise have to such manner of service of process. Notwithstanding the foregoing in this Section 6.9, a party may commence any action, claim, cause of action or suit in a court other than the Chosen Courts solely for the purpose of enforcing an order or judgment issued by the Chosen Courts. TO THE EXTENT NOT PROHIBITED BY APPLICABLE LAW WHICH CANNOT BE WAIVED, EACH OF THE PARTIES WAIVES ANY RIGHT TO TRIAL BY JURY ON ANY CLAIMS OR COUNTERCLAIMS ASSERTED IN ANY LEGAL DISPUTE RELATING TO THIS SUBSCRIPTION AGREEMENT WHETHER NOW EXISTING OR HEREAFTER ARISING. IF THE SUBJECT MATTER OF ANY SUCH LEGAL DISPUTE IS ONE IN WHICH THE WAIVER OF JURY TRIAL IS PROHIBITED, NO PARTY SHALL ASSERT IN SUCH LEGAL DISPUTE A NONCOMPULSORY COUNTERCLAIM ARISING OUT OF OR RELATING TO THIS SUBSCRIPTION AGREEMENT. FURTHERMORE, NO PARTY SHALL SEEK TO CONSOLIDATE ANY SUCH LEGAL DISPUTE WITH A SEPARATE ACTION OR OTHER LEGAL PROCEEDING IN WHICH A JURY TRIAL CANNOT BE WAIVED.

6.10. Severability. If any provision of this Subscription Agreement shall be invalid, illegal or unenforceable, the validity, legality or enforceability of the remaining provisions of this Subscription Agreement shall not in any way be affected or impaired thereby and shall continue in full force and effect.

6.11. No Waiver of Rights, Powers and Remedies. No failure or delay by a party hereto in exercising any right, power or remedy under this Subscription Agreement, and no course of dealing between the parties hereto, shall operate as a waiver of any such right, power or remedy of such party. No single or partial exercise of any right, power or remedy under this Subscription Agreement by a party hereto, nor any abandonment or discontinuance of steps to enforce any such right, power or remedy, shall preclude such party from any other or further exercise thereof or the exercise of any other right, power or remedy hereunder. The election of any remedy by a party hereto shall not constitute a waiver of the right of such party to pursue other available remedies. No notice to or demand on a party not expressly required under this Subscription Agreement shall entitle the party receiving such notice or demand to any other or further notice or demand in similar or other circumstances or constitute a waiver of the rights of the party giving such notice or demand to any other or further action in any circumstances without such notice or demand.

6.12. Remedies.

6.12.1. The parties agree that irreparable damage would occur if this Subscription Agreement is not performed or the Closing is not consummated in

accordance with its specific terms or is otherwise breached and that money damages or other legal remedies would not be an adequate remedy for any such damage. It is accordingly agreed that the parties hereto shall be entitled to equitable relief, including in the form of an injunction or injunctions, to prevent breaches or threatened breaches of this Subscription Agreement and to enforce specifically the terms and provisions of this Subscription Agreement in an appropriate court of competent jurisdiction as set forth in

Section 6.9, this being in addition to any other remedy to which any party is entitled at law or in equity, including money damages. The right to specific enforcement shall include the right of the parties hereto to cause the other parties hereto to cause the transactions contemplated hereby to be consummated on the terms and subject to the conditions and limitations set forth in this Subscription Agreement. The parties hereto further agree (i) to waive any requirement for the security or posting of any bond in connection with any such equitable remedy, (ii) not to assert that a remedy of specific enforcement pursuant to this Section 6.12 is unenforceable, invalid, contrary to applicable law or inequitable for any reason and (iii) to waive any defenses in any action for specific performance, including the defense that a remedy at law would be adequate.

6.12.2. The parties acknowledge and agree that this Section 6.12 is an integral part of the transactions contemplated hereby and without that right, the parties hereto would not have entered into this Subscription Agreement.

6.13. Survival of Representations and Warranties and Covenants. All representations and warranties made by the parties hereto, and all covenants and other agreements of the parties hereto, in this Subscription Agreement shall survive the Closing.

6.14. Headings and Captions. The headings and captions of the various subdivisions of this Subscription Agreement are for convenience of reference only and shall in no way modify or affect the meaning or construction of any of the terms or provisions hereof.

6.15. Counterparts. This Subscription Agreement may be executed in one or more counterparts, all of which when taken together shall be considered one and the same agreement and shall become effective when counterparts have been signed by each party and delivered to the other parties, it being understood that the parties need not sign the same counterpart. In the event that any signature is delivered by facsimile transmission or any other form of electronic delivery, such signature shall create a valid and binding obligation of the party executing (or on whose behalf such signature is executed) with the same force and effect as if such signature page were an original thereof.

6.16. Construction. The words "*include*," "*includes*," and "*including*" will be deemed to be followed by "without limitation." Pronouns in masculine, feminine, and neuter genders will be construed to include any other gender, and words in the singular form will be construed to include the plural and vice versa, unless the context otherwise requires. The words "*this Subscription Agreement*," "*herein*," "*hereof*," "*hereby*," "*hereunder*," and words of similar import refer to this Subscription Agreement as a whole and not to any particular subdivision unless expressly so limited. The parties hereto intend that each representation, warranty, and covenant contained herein will have independent significance. If any party hereto has breached any representation, warranty, or covenant contained herein in any respect, the fact that there exists another representation, warranty or covenant relating to the same subject matter (regardless of the relative levels of specificity) which such party hereto has not breached will not detract from or mitigate the fact that such party hereto is in breach of the first representation, warranty, or covenant. All references in this Subscription Agreement to numbers of shares, per share amounts and purchase prices shall be appropriately adjusted to reflect any stock split, stock dividend, stock combination, recapitalization or the like occurring after the date hereof.

6.17. Mutual Drafting. This Subscription Agreement is the joint product of the parties hereto and each provision hereof has been subject to the mutual consultation, negotiation and agreement of the parties and shall not be construed for or against any party hereto.

7. Cleansing Statement; Disclosure.

7.1. The Issuer shall, by 9:00 a.m., New York City time, on the first (1st) Business Day immediately following the date of this Subscription Agreement, issue one or more press releases or file with the Commission a Current Report on Form 8-K (collectively, the "**Disclosure Document**") disclosing all material terms of the transactions contemplated hereby and by the Other Subscription Agreements and the Transactions and any other material nonpublic information that the Issuer or its officers, directors, employees or agents has provided to Subscriber prior to the filing of the Disclosure Document. Upon the issuance of the Disclosure Document, to the actual knowledge of the Issuer, Subscriber shall not be in possession of any material, non-public information received from the Issuer or any of its officers, directors, employees or agents, and Subscriber shall no longer be subject to any confidentiality or similar obligations under any current agreement, whether written or oral, with the Issuer, the Placement Agents or any of their respective affiliates, relating to the transactions contemplated by this Subscription Agreement.

7.2. Notwithstanding anything in this Subscription Agreement to the contrary, the Issuer shall not (and shall cause its officers, directors, employees and agents not to) publicly disclose the name of Subscriber or any affiliate or investment adviser of Subscriber, or include the name of Subscriber or any affiliate or investment adviser of Subscriber without the prior written consent (including by e-mail) of Subscriber (i) in any press release or marketing materials, or (ii) in any filing with the Commission or any regulatory agency or trading market, except as required by the federal securities laws, rules or regulations and to the extent such disclosure is required by other laws, rules or regulations, at the request of the staff of the Commission or regulatory agency or under regulations of the NYSE, in which case the Issuer shall provide Subscriber with prior written notice (including by e-mail) of such permitted disclosure, and shall reasonably consult with Subscriber regarding such disclosure.

8. Trust Account Waiver. In addition to the waiver of the Issuer pursuant to Section 6.03 of the Business Combination Agreement, and notwithstanding anything to the contrary set forth herein, each of the Issuer and Subscriber acknowledges that the Issuer has established a trust account containing the proceeds of its initial public offering and from certain private placements (collectively, with interest accrued from time to time thereon, the "**Trust Account**"). Each of the Issuer and Subscriber agrees that (i) it has no right, title, interest or claim of any kind in or to any monies held in the Trust Account, and (ii) it shall have no right of set-off or any right, title, interest or claim of any kind ("**Claim**") to, or to any monies in, the Trust Account, in each case in connection with this Subscription Agreement, and hereby irrevocably waives any Claim to, or to any monies in, the Trust Account that it may have in connection with this Subscription Agreement; provided, however, that nothing in this Section 8 shall be deemed to limit Subscriber's right, title, interest or claim to the Trust Account by virtue of such Subscriber's record or beneficial ownership of securities of the Issuer, including, but not limited to, any redemption right with respect to any such securities of the Issuer. In the event Subscriber has any Claim against the Issuer under this Subscription Agreement, Subscriber shall pursue

such Claim solely against the Issuer and its assets outside the Trust Account and not against the property or any monies in the Trust Account. Subscriber agrees and acknowledges that such waiver is material to this Subscription Agreement and has been specifically relied upon by the Issuer to induce the Issuer to enter into this Subscription Agreement and Subscriber further intends and understands such waiver to be valid, binding and enforceable under applicable law.
Notwithstanding the foregoing, in no event shall the terms of this Section 8 apply to any money or other assets held outside the Trust Account.

9. Non-Reliance. Subscriber acknowledges that it is not relying upon, and has not relied upon, any statement, representation or warranty made by any person, firm or corporation, other than the representations and warranties of the Issuer expressly set forth in this Subscription Agreement, in making its investment or decision to invest in the

Issuer. Subscriber agrees that no Other Subscriber pursuant to this Subscription Agreement or any other agreement related to the private placement of shares of the Issuer's capital stock (including the controlling persons, officers, directors, partners, agents or employees of any such Subscriber) shall be liable to any Other Subscriber pursuant to this Subscription Agreement or any other agreement related to the private placement of shares of the Issuer's capital stock for any action heretofore or hereafter taken or omitted to be taken by any of them in connection with the purchase of the Subscribed Shares hereunder.

10. Rule 144. From and after such time as the benefits of Rule 144 promulgated under the Securities Act or any other similar rule or regulation of the Commission that may allow Subscriber to sell securities of the Issuer to the public without registration are available to holders of the Issuer's shares of common stock and for so long as Subscriber holds the Subscribed Shares, the Issuer agrees to:

10.1. make and keep public information available, as those terms are understood and defined in Rule 144; and

10.2. file with the Commission in a timely manner all reports and other documents required of the Issuer under the Securities Act and the Exchange Act so long as the Issuer remains subject to such requirements and the filing of such reports and other documents is required for the applicable provisions of Rule 144; and

10.3. furnish to Subscriber so long as it owns Subscribed Shares, as promptly as practicable upon request, (x) a written statement by the Company, if true, that it has complied with the reporting requirements of Rule 144, the Securities Act and the Exchange Act, and (y) such other information as may be reasonably requested to permit Subscriber to sell such securities pursuant to Rule 144 without registration.

The Issuer shall, if requested by the Subscriber (i) cause the removal of any restrictive legend related to compliance with the federal securities laws set forth on the Subscribed Shares, (ii) cause its legal counsel to deliver an opinion, if necessary, to the transfer agent in connection with the instruction under subclause (i) to the effect that removal of such legends in such circumstances may be effected in compliance under the Securities Act, and (iii) issue Subscribed Shares without any such legend in certificated or book-entry form or by electronic delivery through The Depository Trust Company, at the Subscriber's option, within two (2) Business

Days of such request, if (A) such Subscribed Shares may be sold by the Subscriber without restriction under Rule 144, including without limitation, any volume and manner of sale restrictions, or (B) the Subscriber has sold or transferred Subscribed Shares pursuant to the Registration Statement or in compliance with Rule 144. The Issuer's obligation to remove legends under this paragraph may be conditioned upon the Subscriber providing such representations and documentation (including broker representation letters) as are reasonably necessary and customarily required in connection with the removal of restrictive legends related to compliance with the federal securities laws.

11. Massachusetts Business Trust. If Subscriber is a Massachusetts Business Trust, a copy of the Agreement and Declaration of Trust of Subscriber or any affiliate thereof is on file with the Secretary of State of the Commonwealth of Massachusetts and notice is hereby given that the Subscription Agreement is executed on behalf of the trustees of Subscriber or any affiliate thereof as trustees and not individually and that the obligations of the Subscription Agreement are not binding on any of the trustees, officers or stockholders of Subscriber or any affiliate thereof individually but are binding only upon Subscriber or any affiliate thereof and its assets and property.

[*Signature Page Follows*]

IN WITNESS WHEREOF, each of the Issuer and Subscriber has executed or caused this Subscription Agreement to be executed by its duly authorized representative as of the date set forth below.

VIRGIN GROUP ACQUISITION CORP. II

By: _____
Name:
Title:

Accepted and agreed this seventh day of December, 2021.

SUBSCRIBER:

Signature of Subscriber:

By: _____
Name:
Title:

Date: December 7, 2021

Name of Subscriber:

(Please print. Please indicate name and Capacity of person signing above)

Name in which securities are to be registered (if different from the name of Subscriber listed directly above):

Email Address:

If there are joint investors, please check one:

☐ Joint Tenants with Rights of Survivorship

☐ Tenants-in-Common

Signature of Joint Subscriber, if applicable:

By: _____
Name:
Title:

Name of Joint Subscriber, if applicable:

(Please print. Please indicate name and Capacity of person signing above)

☐ Community Property

Subscriber's EIN: _____ Joint Subscriber's EIN: _____

Business Address-Street: Mailing Address-Street (if different):

_____ _____

_____ _____

_____

City, State, Zip: City, State, Zip:

Attn: Attn:

Telephone No.: _____ Telephone No.: _____

Facsimile No.: _____ Facsimile No.: _____

Aggregate Number of Subscribed Shares subscribed for:

_____

Aggregate Purchase Price: $_____.

You must pay the Purchase Price by wire transfer of U.S. dollars in immediately available funds to the account specified by the Issuer in the Closing Notice.

SCHEDULE I

ELIGIBILITY REPRESENTATIONS OF SUBSCRIBER

A. QUALIFIED INSTITUTIONAL BUYER STATUS

(Please check the applicable subparagraphs):

1. ☐ We are a "qualified institutional buyer" (as defined in Rule 144A under the Securities Act of 1933, as amended (the "Securities Act") (a "**QIB**")).

2. ☐ We are subscribing for the Subscribed Shares as a fiduciary or agent for one or more investor accounts, and each owner of such account is a QIB.

*** OR ***

B. INSTITUTIONAL ACCREDITED INVESTOR STATUS (Please check the applicable subparagraphs):

1. ☐ We are an "accredited investor" (within the meaning of Rule 501(a) under the Securities Act) or an entity in which all of the equity holders are accredited investors within the meaning of Rule 501(a) under the Securities Act, and have marked and initialed the appropriate box on the following page indicating the provision under which we qualify as an "accredited investor."

2. ☐ We are not a natural person.

*** AND ***

C. AFFILIATE STATUS

(Please check the applicable box) SUBSCRIBER:

☐ is:

☐ is not:

an "affiliate" (as defined in Rule 144 under the Securities Act) of the Issuer or acting on behalf of an affiliate of the Issuer.

This page should be completed by Subscriber
and constitutes a part of the Subscription Agreement.

Rule 501(a) under the Securities Act, in relevant part, states that an "accredited investor" shall mean any person who comes within any of the below listed categories, or who the issuer reasonably believes comes within any of the below listed categories, at the time of the sale of the securities to that person. Subscriber has indicated, by marking and initialing the appropriate box below, the provision(s) below which apply to Subscriber and under which Subscriber accordingly qualifies as an "accredited investor."

☐ Any bank as defined in section 3(a)(2) of the Securities Act, or any savings and loan association or other institution as defined in section 3(a)(5)(A) of the Securities Act whether acting in its individual or fiduciary capacity;

☐ Any broker or dealer registered pursuant to section 15 of the Securities Exchange Act of 1934, as amended;

☐ Any insurance company as defined in section 2(a)(13) of the Securities Act;

☐ Any investment company registered under the Investment Company Act of 1940, as amended (the "Investment Company Act") or a business development company as defined in section 2(a)(48) of the Investment Company Act;

☐ Any Small Business Investment Company licensed by the U.S. Small Business Administration under section 301(c) or (d) of the Small Business Investment Act of 1958, as amended;

☐ Any plan established and maintained by a state, its political subdivisions, or any agency or instrumentality of a state or its political subdivisions, for the benefit of its employees, if such plan has total assets in excess of $5,000,000;

☐ Any employee benefit plan within the meaning of the Employee Retirement Income Security Act of 1974, as amended ("**ERISA**"), if (i) the investment decision is made by a plan fiduciary, as defined in section 3(21) of ERISA, which is either a bank, a savings and loan association, an insurance company, or a registered investment adviser, (ii) the employee benefit plan has total assets in excess of $5,000,000 or, (iii) such plan is a self-directed plan, with investment decisions made solely by persons that are "accredited investors";

☐ Any private business development company as defined in section 202(a)(22) of the Investment Advisers Act of 1940, as amended;

☐ Any (i) corporation, limited liability company or partnership, (ii) Massachusetts or similar business trust, or (iii) organization described in section 501(c)(3) of the Internal Revenue Code of 1986, as amended, not formed for the specific purpose of acquiring the securities offered, and with total assets in excess of $5,000,000;

☐ Any director, executive officer, or general partner of the issuer of the securities being offered or sold, or any director, executive officer, or general partner of a general partner of that issuer;

☐ Any natural person whose individual net worth, or joint net worth with that person's spouse, exceeds $1,000,000. For purposes of calculating a natural person's net worth: (a) the person's primary residence shall not be included as an asset; (b) indebtedness that is secured by the person's primary residence, up to the estimated fair market value of the primary residence at the time of the sale of securities, shall not be included as a liability (except that if the amount of such indebtedness outstanding at the time of sale of securities exceeds the amount outstanding sixty (60) days before such time, other than as a result of the acquisition of the primary residence, the amount of such excess shall be included as a liability); and (c) indebtedness that is secured by the person's primary residence in excess of the estimated fair market value of the primary residence at the time of the sale of securities shall be included as a liability;

☐ Any natural person who had an individual income in excess of $200,000 in each of the two most recent years or joint income with that person's spouse in excess of $300,000 in each of those years and has a reasonable expectation of reaching the same income level in the current year;

☐ Any trust, with total assets in excess of $5,000,000, not formed for the specific purpose of acquiring the securities offered, whose purchase is directed by a sophisticated person as described in Section 230.506(b)(2)(ii) of Regulation D;

☐ Any entity in which all of the equity owners are "accredited investors";

☐ Any natural person holding in good standing one or more professional certifications or designations or credentials from an accredited educational institution that the SEC has designated as qualifying an individual for accredited investor status, such as a General Securities Representative license (Series 7), a Private Securities Offerings Representative license (Series 82) and an Investment Adviser Representative license (Series 65);

☐ Any "family office" as defined in Rule 202(a)(11)(G)-1 under the Investment Advisers Act of 1940 which was not formed for the purpose of investing in the Issuer, has assets under management in excess of $5,000,000 and whose prospective investment is directed by a person who has such knowledge and experience in financial and business matters that such family office is capable of evaluating the merits and risks of the prospective investment; or

---

☐ Any "family client," as defined in rule 202(a)(11)(G)-1 under the Investment Advisers Act of 1940, of a family office, whose prospective investment in the Issuer is directed by such family office, and such family office is one (i) with assets under management in excess of $5,000,000, (ii) that was not formed for the specific purpose of investing in the Issuer , and (iii) whose prospective investment in the Issuer is directed by a person who has such knowledge and experience in financial and business matters that such family office is capable of evaluating the merits and risks of such prospective investment.

Exhibit 10.3

SUPPORT AGREEMENT

This Support Agreement (this "Agreement") is made as of December 7, 2021, by and among (i) Virgin Group Acquisition Corp. II, a Cayman Islands corporation ("Parent"), (ii) Grove Collaborative, Inc., a Delaware public benefit corporation (the "Company"), and (iii) the undersigned Company stockholders (the "Company Stockholders" and each a "Company Stockholder").

WHEREAS, contemporaneously with the execution and delivery of this Agreement, Parent and the Company, and the other persons party thereto, have entered into an Agreement and Plan of Merger (as amended or modified from time to time, the "Transaction Agreement"), whereby the parties intend to effect a business combination between Parent and the Company, on the terms and subject to the conditions set forth therein (collectively, the "Transactions") (capitalized terms used but not defined herein shall have the respective meanings set forth in the Transaction Agreement).

NOW, THEREFORE, in consideration of the premises and for other good and valuable consideration, the receipt, sufficiency and adequacy of which are hereby acknowledged, the parties hereto agree as follows:

1. Definitions. As used herein, the term "Voting Shares" shall mean all securities of the Company beneficially owned (as such term is defined in Rule 13d-3 under the Exchange Act, excluding shares of stock underlying unexercised options or warrants, but including any shares of stock acquired upon exercise of such options or warrants) ("Beneficially Owned") by any Company Stockholder, including any and all securities of the Company acquired and held in such capacity subsequent to the date hereof. Capitalized terms used and not defined herein shall have the respective meanings assigned to them in the Transaction Agreement.

2. Representations and Warranties of the Company Stockholders. Each Company Stockholder on its own behalf hereby represents and warrants to the other parties hereto, severally and not jointly, with respect to such Company Stockholder (and not as to any other Person) and such Company Stockholder's ownership of its Voting Shares:

(a) Authority. If Company Stockholder is a legal entity, Company Stockholder is an entity duly organized, validly existing and in good standing (where applicable) under the Laws of the jurisdiction in which it is incorporated, organized or constituted, and has all requisite power and authority to enter into this Agreement, to perform fully Company Stockholder's obligations hereunder and to consummate the transactions contemplated hereby. If Company Stockholder is a natural person, Company Stockholder has the legal capacity to enter into this Agreement. If Company Stockholder is a legal entity, this Agreement has been duly authorized, executed and delivered by Company Stockholder. This Agreement constitutes a valid and binding obligation of Company Stockholder enforceable in accordance with its terms, except as enforcement may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar Laws affecting creditors' rights generally and by general principles of equity (regardless of whether considered in a proceeding in equity or at law).

(b) No Consent. No consent, approval or authorization of, or designation, declaration or filing with, any Governmental Authority or other Person on the part of Company Stockholder is required in connection with the execution, delivery and performance of this Agreement, that would reasonably be expected to prevent or delay the consummation of the Transactions or that would reasonably be expected to prevent or materially delay Company Stockholder from fulfilling its obligations under this Agreement. If Company Stockholder is a natural person, no consent of such Company Stockholder's spouse is necessary under any "community property" or other Laws for the execution and delivery of this Agreement or the consummation of the transactions contemplated hereby. If Company Stockholder is a trust, no consent of any beneficiary is required for the execution and delivery of this Agreement or the consummation of the transactions contemplated hereby.

(c) No Conflicts. Neither the execution and delivery of this Agreement, nor the consummation of the transactions contemplated hereby, nor compliance with the terms hereof, will violate, conflict with or result in a breach of, or constitute a default (with or without notice or lapse of time or both) under any provision of, Company Stockholder's organizational documents, any trust agreement, loan or credit agreement, note, bond, mortgage, indenture, lease or other agreement, instrument, permit, concession, franchise, license, judgment, order, notice, decree, statute, Law, ordinance, rule or regulation applicable to Company Stockholder or to Company Stockholder's property or assets (including the Voting Shares) that would reasonably be expected to prevent or delay the consummation of the Transactions or that would reasonably be expected to prevent Company Stockholder from fulfilling its obligations under this Agreement.

(d) Ownership of Shares. Company Stockholder (i) Beneficially Owns all of the Voting Shares free and clear of all Liens (ii) has the sole power to vote or caused to be voted its Voting Shares and the sole power of disposition and sole power to agree to all of the matters set forth in this Agreement, in each case, with respect to all of its Voting Shares, other than pursuant to the Company Affiliate Agreements or any restrictions on transfer arising under applicable securities Laws. Except pursuant hereto and pursuant to (A) that certain Amended and Restated Investors' Rights Agreement, dated as of November 25, 2020 (the "Investors' Rights Agreement"), by and among the Company, certain Company Stockholders and the other stockholders of the Company party thereto; (B) that certain Amended and Restated Voting Agreement, dated as of November 25, 2020 (the "Voting Agreement"), by and among the Company, certain Company Stockholders and the other stockholders of the Company party thereto; (C) that certain Amended and Restated Right of First Refusal and Co-Sale Agreement, dated as of November 25, 2020 (the "ROFR Agreement" and, together with the Investor Rights Agreement, the Voting Agreement, and any other similar agreements or side letters between the Company and Company Stockholders relating to management rights, board observer rights or similar arrangements, the "Company Affiliate Agreements"), by and among the Company, certain Company Stockholders and the other stockholders of the Company party thereto; (D) the Amended and Restated Certificate of Incorporation of the Company, filed with the Secretary of State of the State of Delaware on March 19, 2021 (the "Company Charter"); and (E) the Amended and Restated Bylaws of the Company, duly adopted on February 24, 2021 (the "Company Bylaws" and, together with the Company Charter, the "Company Charter Documents"), there are no options, warrants or other rights, agreements, arrangements or commitments of any character to which Company Stockholder is a party relating to the pledge, acquisition, disposition, transfer or voting of Voting Shares prior to the consummation of the Transactions and there are no voting trusts or voting

agreements with respect to the Voting Shares. Company Stockholder does not Beneficially Own (i) any Voting Shares other than the Voting Shares set forth on Annex A or (ii) any options, warrants or other rights to acquire any additional Voting Shares or any security exercisable for or convertible into Voting Shares, other than as set forth on Annex A.

(e) No Litigation. There is no Action pending against, or, to the knowledge of Company Stockholder, threatened against, Company Stockholder that would reasonably be expected, individually or in the aggregate, to materially impair or materially adversely affect the ability of Company Stockholder to perform Company Stockholder's obligations hereunder or to consummate the transactions contemplated by this Agreement. None of Company Stockholder or any of its Affiliates is subject to any injunction, order, decree or ruling enacted, issued, promulgated, enforced or entered into by any Governmental Authority that would reasonably be expected, individually or in the aggregate, to materially impair or materially adversely affect the ability of Company Stockholder to perform Company Stockholder's obligations hereunder or to consummate the transactions contemplated by this Agreement.

3. Agreement to Vote Shares; Irrevocable Proxy; Further Assurances

(a) Each Company Stockholder irrevocably and unconditionally agrees that it shall, and shall cause any other holder of record of any of such Company Stockholder's Voting Shares to, validly execute and deliver to the Company, as promptly as reasonably practicable after the Registration Statement becomes effective, and in

any event within seventy-two (72) hours after the Registration Statement becomes effective, the Written Consent in the form attached hereto as Annex B in respect of all of such Company Stockholder's Voting Shares. In addition, each Company Stockholder irrevocably and unconditionally agrees that at any duly called meeting of the stockholders of the Company (or any adjournment or postponement thereof), and in any action by written consent of the stockholders of the Company requested by the Company's board of directors or undertaken as contemplated by the Transactions, each Company Stockholder shall, if a meeting is held, appear at the meeting, in person or by proxy, or otherwise cause its Voting Shares to be counted as present thereat for purposes of establishing a quorum, and each Company Stockholder shall vote or consent (or cause to be voted or consented), in person or by proxy, all of such Voting Shares (i) in favor of the adoption of the Transaction Agreement and approval of the Transactions (and any actions required in furtherance thereof), (ii) against any action, proposal, transaction or agreement that would result in a breach in any respect of any representation, warranty, covenant, obligation or agreement of the Company contained in the Transaction Agreement, (iii) in favor of any proposal to adjourn or postpone such meeting of the Company to a later date if there are not sufficient votes to approve the Transactions, (iv) in favor of the conversion of the Company Preferred Stock into the right to receive the Closing Payment Shares on an as-converted to Company Common Stock basis contingent upon the consummation of the Transactions, (v) in favor of the termination of the Company Affiliate Agreements, immediately prior to, and contingent upon, the consummation of the Transactions and (vi) against the following actions or proposals: (A) any proposal in opposition to approval of the Transaction Agreement or in competition with or materially inconsistent with the Transaction Agreement or (B) any other action or proposal involving the Company or any of its subsidiaries that is intended, or would reasonably be expected, to prevent, impede, interfere with, delay, postpone or adversely affect the Transactions in any material respect or would reasonably be expected to result in any of the Company's closing conditions or obligations under the Transaction Agreement not being satisfied.

Each Company Stockholder agrees not to, and shall cause its Affiliates not to, enter into any agreement, commitment or arrangement with any person, the effect of which would be inconsistent with or violative of the provisions and agreements contained in this Section 3(a).

(b) Each of the Company Stockholders hereby appoints Parent, as its proxy and attorney-in-fact, with full power of substitution and resubstitution, to vote or act by written consent during the term of this Agreement with respect to the Voting Shares in accordance with Section 3(a) (but only to matters and proposals relating thereto). This proxy and power of attorney is given to secure the performance of the duties of Company Stockholder under this Agreement. Each Company Stockholder shall take such further action or execute such other instruments as may be necessary to effectuate the intent of this proxy. This proxy and power of attorney granted by Company Stockholder shall be irrevocable during the term of this Agreement, shall be deemed to be coupled with an interest sufficient in law to support an irrevocable proxy and shall revoke any and all prior proxies granted by Company Stockholder with respect to the Voting Shares (but only with respect to the matters and proposals set forth in Section 3(a) hereto). The power of attorney granted by Company Stockholder herein is a durable power of attorney and shall survive the dissolution, bankruptcy, death or incapacity of Company Stockholder. The proxy and power of attorney granted hereunder shall terminate upon the termination of this Agreement.

(c) From time to time, at the request of the Company, each Company Stockholder shall take all such further actions, as may be necessary or appropriate to, in the most expeditious manner reasonably practicable, effect the purposes of this Agreement, and execute customary documents incident to the consummation of the Transactions.

4. No Voting Trusts or Other Arrangement . Each Company Stockholder agrees that during the term of this Agreement Company Stockholder will not, and will not permit any entity under Company Stockholder's control to, deposit any Voting Shares in a voting trust, grant any proxies with respect to the Voting Shares or subject any of the Voting Shares to any arrangement with respect to the voting of the Voting Shares. Each Company Stockholder hereby revokes any and all previous proxies and attorneys in fact with respect to the Voting Shares.

5. Transfer and Encumbrance. Each Company Stockholder agrees that during the term of this Agreement, absent the advance written consent of Parent, Company Stockholder will not, directly or indirectly, Transfer any of his, her or its Voting Shares or enter into any contract, option or other agreement with respect to, or consent to, a Transfer of, any of his, her or its Voting Shares or Company Stockholder's voting or economic interest therein. Any attempted Transfer of Voting Shares or any interest therein in violation of this Section 5 shall be null and void. This Section 5 shall not prohibit a Transfer of Voting Shares by any Company Stockholder (a) to any other Company Stockholder who is a signatory hereto, (b) in the case of an individual, (i) by gift to any person related to the Company Stockholder by blood, marriage, or domestic relationship ("immediate family"), a charitable organization or a trust or other entity formed for estate planning purposes for the benefit of an immediate family member, (ii) by will, intestacy or by virtue of laws of descent and distribution upon the death of such individual, or (iii) pursuant to a qualified domestic relations order, (c) in the case of a corporation, limited liability company, partnership, trust or other entity, to any stockholder, member, partner or trust beneficiary as part of a distribution, or to any corporation, partnership or other entity that is an affiliate (as defined in Rule 405 of the Securities Act of 1933, as amended) of the Company Stockholder, (d) in the event of a

liquidation, merger, stock exchange or other similar transaction which results in all of the Company's stockholders having the right to exchange their shares of common stock for cash, securities or other property, or (e) to the Company in connection with the "net" or "cashless" exercise of options or other rights to purchase shares of common stock held by such Company Stockholder in satisfaction of any tax withholding or exercise price obligations through cashless surrender or otherwise (each, a "Permitted Transferee"), provided that any shares of common stock issued upon exercise of such option or other rights shall remain subject to the terms of this Section 5; provided, however, that, in the case of clauses (b) and (c), such transferees shall enter into a written agreement with the Company agreeing to be bound by the transfer restrictions set forth herein; and provided, further, with respect to clauses (b) and (c), that any such transfer shall not involve a disposition for value. For purposes of this Agreement, "Transfer" means the (1) sale or assignment of, offer to sell, contract or agreement to sell, gift, hypothecate, pledge, grant of any option to purchase or otherwise dispose of or agreement to dispose of, directly or indirectly, or establishment or increase of a put equivalent position or liquidation with respect to or decrease of a call equivalent position within the meaning of Section 16 of the Exchange Act with respect to, any security, (2) entry into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of any security, whether any such transaction is to be settled by delivery of such securities, in cash or otherwise, or (3) public announcement of any intention to effect any transaction specified in clause (1) or (2).

6. Appraisal and Dissenters' Rights. Each Company Stockholder hereby (a) waives, and agrees not to assert or perfect, any rights of appraisal or rights to dissent from the Transactions that Company Stockholder may have by virtue of ownership of the Voting Shares and (b) agrees not to commence or participate in any claim, derivative or otherwise, against the Company relating to the negotiation, execution or delivery of this Agreement or the Transaction Agreement or the consummation of the Transactions, including any claim (i) challenging the validity of, or seeking to enjoin the operation of, any provision of this Agreement or (ii) alleging a breach of any fiduciary duty of the Board of Directors of the Company in connection with this Agreement, the Transaction Agreement or the Transactions.

7. Lock-Up.

(a) Subject to and contingent upon the consummation of the Transactions, the Company Stockholders may not Transfer any shares of common stock received by the Company Stockholders as consideration in the Transactions ("Lock-up Shares") until the end of the period beginning on the closing date of the Transactions and ending on the date of the opening of the first trading window at least 150 days after the closing date of the Transactions (the "Lock-up Period"). The Lock-up Shares shall carry appropriate legends indicating the restrictions on Transfer imposed by this Section 7, including as required by Section 151(f) of the DGCL in respect to uncertificated stock.

(b) Notwithstanding the provisions set forth in Section 7(a), the Company Stockholders or their respective Permitted Transferees may Transfer the Lock-up Shares during the Lock-up Period to any Permitted Transferee (with such definition applying *mutatis mutandis* to the Lock-up Shares as if set forth fully herein), provided that any shares of common stock issued upon exercise of option or other rights pursuant to clause (e) of the definition of Permitted Transferee shall remain subject to the terms of this Section 7; provided, however, that, in the case

of clauses (b) and (c) of the definition of Permitted Transferee, such transferees shall enter into a written agreement with Newco agreeing to be bound by the transfer restrictions set forth herein; and provided, further, with respect to clauses (b) and (c) of the definition of Permitted Transferee, that any such transfer shall not involve a disposition for value.

8. Termination. This Agreement shall automatically terminate upon the earliest to occur of (a) the Effective Time and (b) the date on which the Transaction Agreement is terminated in accordance with its terms; provided, that, in the event the Transactions are consummated, the obligations of the Company Stockholders with respect to the Lock-up Shares shall survive any termination of this Agreement until the expiration of the Lock-up Period. Upon termination of this Agreement, no party shall have any further obligations or liabilities under this Agreement; provided, that nothing in this Section 8 shall relieve any party of liability for any willful breach of this Agreement occurring prior to termination.

9. No Agreement as Director or Officer. Each Company Stockholder is signing this Agreement solely in its capacity as a Company Stockholder, as applicable. No Company Stockholder makes any agreement or understanding in this Agreement in such Company Stockholder's capacity (or in the capacity of any Affiliate, partner or employee of Company Stockholder) as a director or officer of the Company (if Company Stockholder holds such office). Nothing in this Agreement will limit or affect any actions or omissions taken by a Company Stockholder in his, her or its capacity as a director or officer of the Company, and no actions or omissions taken in any Company Stockholder's capacity as a director or officer shall be deemed a breach of this Agreement. Nothing in this Agreement will be construed to prohibit, limit or restrict a Company Stockholder from exercising his or her fiduciary duties as an officer or director to the Company or its stockholders, as applicable.

10. Specific Enforcement. Monetary damages would not adequately compensate an injured party for the breach of this Agreement by any party hereto and, accordingly, this Agreement shall be specifically enforceable, in addition to any other remedy to which such injured party is entitled at law or in equity, and any breach of this Agreement shall be the proper subject of a temporary or permanent injunction or restraining order. Further, each party hereto waives any claim or defense that there is an adequate remedy at law for such breach or threatened breach or an award of specific performance is not an appropriate remedy for any reason at law or equity and agrees that a party's rights would be materially and adversely affected if the obligations of the other parties under this Agreement were not carried out in accordance with the terms and conditions hereof.

11. Entire Agreement. This Agreement and the Transaction Agreement supersede all prior agreements, written or oral, among the parties hereto with respect to the subject matter hereof and contain the entire agreement among the parties with respect to the subject matter hereof. Any provision of this Agreement may be amended or waived if, but only if, such amendment or waiver is in writing and is signed, in the case of an amendment, by each party to this Agreement, or, in the case of a waiver, by the party against whom the waiver is to be effective. No waiver of any provisions hereof by either party shall be deemed a waiver of any other provisions hereof by such party, nor shall any such waiver be deemed a continuing waiver of any provision hereof by such party.

12. Notices. All notices, requests, claims, demands, and other communications hereunder shall be in writing and shall be deemed to have been given (a) when delivered by hand (with written confirmation of receipt), (b) when received by the addressee if sent by a nationally recognized overnight courier (receipt requested), (c) on the date sent by e-mail of a PDF document (provided, that no "error" message or other notification of non-delivery or non-receipt is generated) if sent during normal business hours of the recipient, and on the next Business Day if sent after normal business hours of the recipient, or (d) on the next Business Day after the date mailed, by certified or registered mail, return receipt requested, postage prepaid. Such communications must be sent to the respective parties at the addresses set forth in the Transaction Agreement, with respect to Parent and the Company, and at the addresses set forth on Annex A with respect to the Company Stockholders (or at such other address for a party as shall be specified in a notice given in accordance with this Section 12).

13. Miscellaneous.

(a) *Governing Law*. This Agreement, the rights and duties of the parties hereto, and any disputes (whether in contract, tort or statute) arising out of, under or in connection with this Agreement will be governed by and construed and enforced in accordance with the Laws of the State of Delaware, without giving effect to its principles or rules of conflict of Laws to the extent such principles or rules would require or permit the application of the Laws of another jurisdiction. The parties hereto irrevocably and unconditionally submit to the exclusive jurisdiction of the United States District Court for the District of Delaware or, if such court does not have jurisdiction, the Delaware state courts located in Wilmington, Delaware, in any action arising out of or relating to this Agreement. The parties hereto irrevocably agree that all such claims shall be heard and determined in such a Delaware federal or state court, and that such jurisdiction of such courts with respect thereto will be exclusive. Each party hereto hereby waives, and agrees not to assert, as a defense in any action, suit or proceeding arising out of or relating to this Agreement that it is not subject to such jurisdiction, or that such action, suit or proceeding may not be brought or is not maintainable in such courts or that the venue thereof may not be appropriate or that this Agreement may not be enforced in or by such courts. The parties hereto hereby consent to and grant any such court jurisdiction over the person of such parties and over the subject matter of any such dispute and agree that mailing of process or other papers in connection with any such action, suit or proceeding in the manner provided in Section 12 or in such other manner as may be permitted by Law, will be valid and sufficient service thereof.

(b) *Waiver of Jury Trial*. To the extent not prohibited by applicable Law that cannot be waived, each of the parties hereto irrevocably waives any right it may have to trial by jury in respect of any litigation based on, arising out of, under or in connection with this Agreement, including but not limited to any course of conduct, course of dealing, oral or written statement or action of any party hereto.

(c) *Severability*. The invalidity of any portion hereof shall not affect the validity, force or effect of the remaining portions hereof. If it is ever held that any restriction hereunder is too broad to permit enforcement of such restriction to its fullest extent, such restriction shall be enforced to the maximum extent permitted by Law.

(d) *Counterparts*. This Agreement may be executed in two or more counterparts for the convenience of the parties hereto, each of which shall be deemed an original and all of which together will constitute one and the same instrument. Delivery of an executed counterpart of a signature page to this Agreement by electronic, facsimile or portable document format shall be effective as delivery of a mutually executed counterpart to this Agreement.

(e) *Titles and Headings*. The titles, captions and table of contents in this Agreement are for reference purposes only, and shall not in any way define, limit, extend or describe the scope of this Agreement or otherwise affect the meaning or interpretation of this Agreement.

(f) *Assignment; Successors and Assigns; No Third Party Rights.* Except as otherwise provided herein, this Agreement may not, without the prior written consent of the other parties hereto, be assigned by operation of law or otherwise, and any attempted assignment shall be null and void. Subject to the foregoing, this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, successors, permitted assigns and legal representatives, and nothing herein, express or implied, is intended to or shall confer upon any other Person any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

(g) *Further Assurances.* Each party hereto shall execute and deliver such additional documents as may be necessary or desirable to effect the transactions contemplated by this Agreement.

[Remainder of this page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Support Agreement as of the date first written above.

PARENT:

VIRGIN GROUP ACQUISITION CORP. II

Name: _____
By: _____
Title: _____

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Support Agreement as of the date first written above.

COMPANY:

GROVE COLLABORATIVE, INC.

Name: _____
By: _____
Title: _____

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Support Agreement as of the date first written above.

[INDIVIDUAL/ENTITY]

By: _____
[Signature]
Name: _____
[Print Name of Signatory]
Title: _____
[Print Title of Signatory]

Annex A
Voting Shares of Company Stockholders

Name	Address	Voting Interests		
[_____]				
[_____]				
[_____]				
[_____]				
[_____]				
[_____]				
[_____]				
[_____]				
[_____]				

AMENDED AND RESTATED REGISTRATION RIGHTS AGREEMENT

by and among

GROVE COLLABORATIVE, INC.,

and

THE STOCKHOLDERS THAT ARE SIGNATORIES HERETO

Dated as of [●], 2021

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(continued)

AMENDED AND RESTATED REGISTRATION RIGHTS AGREEMENT, dated as of [●], 2021 (as amended, restated, supplemented or otherwise modified from time to time, this "Agreement"), is made and entered into by and among (i) Grove Collaborative, Inc., a Delaware public benefit corporation domesticated from Virgin Group Acquisition Corp. II, a Cayman Islands exempted company (the "Company"), (ii) the stockholders of the Company party hereto (the "Stockholders") and (iii) any person or entity who hereafter becomes a party to this Agreement pursuant to Section 4.6 of this Agreement (each, a "Holder" and collectively with the Stockholders, the "Holders").

RECITALS:

WHEREAS, the Company, Treehouse Merger Sub, Inc., a Delaware corporation and a wholly owned subsidiary of the Company ("Merger Sub"), and Grove Collaborative, Inc., a Delaware public benefit corporation ("Grove"), have entered into an Agreement and Plan of Merger, dated as of December 7, 2021 (as amended from time to time on or prior to the date hereof, the "Merger Agreement"), pursuant to which Merger Sub has merged with and into Grove with Grove continuing as the surviving entity and a subsidiary of the Company (the "Merger");

WHEREAS, the Company and Virgin Group Acquisition Sponsor II LLC, a Cayman Island limited liability company and a Stockholder (the "Sponsor") are parties to that certain Registration and Shareholder Rights Agreement, dated as of March 22, 2021 (the "Original Registration Rights Agreement"), which shall be amended and restated by this Agreement;

WHEREAS, following the closing of the Merger (the "Closing"), the Sponsor and the other Stockholders owned shares of Class A Common Stock, par value $0.0001 per share of the Company (the "Class A Common Stock"), Class A Common Stock Equivalents (as defined herein), shares of Class B Common Stock, par value $0.0001 per share of the Company (the "Class B Common Stock"), which are convertible on a share for share basis into shares of Class A Common Stock, and/or Class B Common Stock Equivalents (as defined herein);

WHEREAS, each of the Stockholders (other than the Sponsor and Corvina Holdings Limited) beneficially owns at least 5% of the Common Stock; and

WHEREAS, in connection with the Merger, the Company has agreed to provide the registration rights set forth in this Agreement.

NOW, THEREFORE, in consideration of the premises and of the mutual covenants and obligations hereinafter set forth, the parties hereto hereby agree as follows:

Section 1. Certain Definitions. As used herein, the following terms shall have the following meanings:

"Additional Piggyback Rights" has the meaning ascribed to such term in Section 2.3(a).

"Affiliate" means, with respect to any Person, any other Person that directly or indirectly controls, is controlled by or is under common control with, such Person. For the purposes of this definition "control" (including, with correlative meanings, the terms "controlling", "controlled by" and "under common control with"), with respect to any Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such specified Person, whether through the ownership of voting securities, by contract or otherwise. For the avoidance of doubt, neither the Company nor any Person controlled by the Company shall be deemed to be an Affiliate of any Holder.

"Agreement" has the meaning ascribed to such term in the Preamble.

"Automatic shelf registration statement" has the meaning ascribed to such term in Section 2.4.

"Board" means the Board of Directors of the Company.

"Business Day" means a day, other than Saturday, Sunday or other day on which commercial banks in New York, New York are authorized or required by law to close.

"Claims" has the meaning ascribed to such term in Section 2.9(a).

"Class A Common Stock" has the meaning ascribed to such term in the recitals.

"Class A Common Stock Equivalents" means all shares of Class B Common Stock, all Class B Common Stock Equivalents, and all options, warrants and other securities convertible into, or exchangeable or exercisable for (at any time or upon the occurrence of any event or contingency and without regard to any vesting or other conditions to which such securities may be subject), shares of Class A Common Stock (including any note or debt security convertible into or exchangeable for shares of Class A Common Stock).

"Class B Common Stock" has the meaning ascribed to such term in the recitals.

"Class B Common Stock Equivalents" means all options, warrants and other securities convertible into, or exchangeable or exercisable for (at any time or upon the occurrence of any event or contingency and without regard to any vesting or other conditions to which such securities may be subject), shares of Class B Common Stock (including any note or debt security convertible into or exchangeable for shares of Class B Common Stock).

"Common Stock" means all shares existing or hereafter authorized of the Class A Common Stock and Class B Common Stock, and any class of common stock of the Company and any and all securities of any kind whatsoever which may be issued after the date hereof in respect of, or in exchange for, such shares of common stock of the Company pursuant to a merger, consolidation, stock split, stock dividend or recapitalization of the Company or otherwise.

"Company" has the meaning ascribed to such term in the Preamble.

"Confidential Information" has the meaning ascribed to such term in Section 4.15.

"Demand Exercise Notice" has the meaning ascribed to such term in Section 2.1(b)(i).

"Demand Registration" has the meaning ascribed to such term in Section 2.1(b)(i).

"Demand Registration Period" has the meaning ascribed to such term in Section 2.1(b)(i).

"Demand Registration Request" has the meaning ascribed to such term in Section 2.1(b)(i).

"Exchange Act" means the Securities Exchange Act of 1934, as amended, and the rules and regulations of the SEC issued under such Act, as they may from time to time be in effect.

"Expenses" means any and all fees and expenses incident to the Company's performance of or compliance with Section 2, including: (i) SEC, stock exchange, FINRA and all other registration and filing fees and all listing fees and fees with respect to the inclusion of securities on the Nasdaq or on any other U.S. or non-U.S. securities market on which the Registrable Securities are listed or quoted, (ii) fees and expenses of compliance with state securities or "blue sky" laws of any state or jurisdiction of the United States or compliance with the securities laws of foreign jurisdictions and in connection with the preparation of a "blue sky" survey, including reasonable fees and expenses of outside "blue sky" counsel and securities counsel in foreign jurisdictions, (iii) word processing, printing and copying expenses, (iv) messenger and delivery expenses, (v) expenses incurred in connection with any road show, (vi) fees and disbursements of counsel for the Company, (vii) with respect to each registration or underwritten offering, the reasonable fees and disbursements of one counsel for the Initiating Holder and one counsel for all other Participating Holder(s) collectively (selected by the holders of a majority of the Registrable Securities held by such other Participating Holder(s)), together in each case with any local counsel, provided that expenses payable by the Company pursuant to this clause (vii) shall not exceed (1) $150,000 for the first registration pursuant to this Agreement and (2) $100,000 for each subsequent registration, (viii) fees and disbursements of all independent public accountants (including the expenses of any opinion and/or audit/review and/or "comfort" letter and updates thereof) and fees and expenses of other Persons, including special experts, retained by the Company, (ix) fees and expenses payable to a Qualified Independent Underwriter (but expressly excluding any underwriting discounts and commissions), (x) fees and expenses of any transfer agent or custodian, (xi) any other fees and disbursements of underwriters, if any, customarily paid by issuers or sellers of securities, including reasonable fees and expenses of counsel for the underwriters in connection with any filing with or review by FINRA (but expressly excluding any underwriting discounts and commissions) and (xii) rating agency fees and expenses.

"FINRA" means the Financial Industry Regulatory Authority, Inc.

"Initiating Holders" means (a) Holders of at least thirty percent (30%) of the Registrable Securities then outstanding or (b) the Sponsor.

"Joinder Agreement" means a writing in the form set forth in Exhibit A hereto whereby a new Holder of Registrable Securities becomes a party to, and agrees to be bound, to the same extent as its transferor, as applicable, by the terms of this Agreement.

"Majority Participating Holders" means Participating Holders holding more than 50% of the Registrable Securities proposed to be included in any offering of Registrable Securities by such Participating Holders pursuant to Section 2.1 or Section 2.2.

"Manager" means the lead managing underwriter of an underwritten offering.

"Merger Agreement" has the meaning ascribed to such term in the Recitals.

"Merger Sub" has the meaning ascribed to such term in the Recitals.

"Minimum Threshold" means $50.0 million.

"Opt-Out Request" has the meaning ascribed to such term in Section 4.16.

"Participating Holders" means all Holders of Registrable Securities which are proposed to be included in any offering of Registrable Securities pursuant to Section 2.1 or Section 2.2.

"Person" means any individual, firm, corporation, company, limited liability company, partnership, trust, joint stock company, business trust, incorporated or unincorporated association, joint venture, governmental authority or other legal entity of any nature whatsoever.

"Piggyback Notice" has the meaning ascribed to such term in Section 2.2(a).

"Piggyback Shares" has the meaning ascribed to such term in Section 2.3(a)(ii).

"Postponement Period" has the meaning ascribed to such term in Section 2.1(c).

"Qualified Independent Underwriter" means a "qualified independent underwriter" within the meaning of FINRA Rule 5121.

"Registrable Securities" means (a) any shares of Class A Common Stock held by the Holders at any time (including those held as a result of, or issuable upon, the conversion or exercise of Class A Common Stock Equivalents) or any other equity security other than Class B Common Stock or Class B Common Stock Equivalents (including warrants to purchase shares of Class A Common Stock), whether now owned or acquired by the Holders at a later time, (b) any shares of Class A Common Stock or any other equity security other than Class B Common Stock or Class B Common Stock Equivalents (including warrants to purchase shares of Class A Common Stock) issued or issuable, directly or indirectly, in exchange for or with respect to the Common Stock or any other equity security (including warrants to purchase shares of Class A Common

Stock) referenced in clause (a) above by way of stock dividend, stock split or combination of shares or in connection with a reclassification, recapitalization, merger, share exchange, consolidation or other reorganization and (c) any securities other than Class B Common Stock or Class B Common Stock Equivalents issued in replacement of or exchange for any securities described in clause (a) or (b) above. Class B Common Stock and Class B Common Stock Equivalents shall not constitute Registrable Securities hereunder, provided that the Class A Common Stock issuable upon conversion of such Class B Common Stock and underlying Class B Common Stock Equivalents are Registrable Securities for all purposes hereunder as though, in each case, such shares of Class A Common Stock were outstanding on the date hereof. For purposes of this Agreement, a Person will be deemed to be a holder of Registrable Securities whenever such Person has the right to acquire, directly or indirectly, such Registrable Securities (including upon conversion, exercise or exchange of any equity interests but disregarding any restrictions or limitations upon the exercise of such right), whether or not such acquisition has actually been effected, and such Person shall not be required to convert, exercise or exchange such equity interests (or otherwise acquire such Registrable Securities) to participate in any registered offering hereunder until the closing of such

offering. As to any particular Registrable Securities, such securities shall cease to be Registrable Securities when (A) a registration statement with respect to the sale of such securities shall have been declared effective under the Securities Act and such securities shall have been disposed of in accordance with such registration statement, (B) such securities shall have been disposed of in compliance with the requirements of Rule 144, (C) such securities have been sold in a public offering of securities or (D) such securities have ceased to be outstanding.

"Rule 144" have the meaning ascribed to such term in Section 4.2.

"SEC" means the U.S. Securities and Exchange Commission or such other federal agency which at such time administers the Securities Act.

"Section 2.3(a) Sale Number" has the meaning ascribed to such term in Section 2.3(a).

"Section 2.3(b) Sale Number" has the meaning ascribed to such term in Section 2.3(b).

"Section 2.3(c) Sale Number" has the meaning ascribed to such term in Section 2.3(c).

"Securities Act" means the Securities Act of 1933, as amended, and the rules and regulations of the SEC issued under such Act, as they may from time to time be in effect.

"Shelf Registrable Securities" has the meaning ascribed to such term in Section 2.1(a)(ii).

"Shelf Registration Statement" has the meaning ascribed to such term in Section 2.1(a)(i).

"Shelf Underwriting" has the meaning ascribed to such term in Section 2.1(a)(ii).

"Shelf Underwriting Initiating Holders" has the meaning ascribed to such term in Section 2.1(a)(ii).

"Shelf Underwriting Notice" has the meaning ascribed to such term in Section 2.1(a)(ii).

"Shelf Underwriting Request" has the meaning ascribed to such term in Section 2.1(a)(ii).

"Subsidiary" means any direct or indirect subsidiary of the Company on the date hereof and any direct or indirect subsidiary of the Company organized or acquired after the date hereof.

"Underwritten Block Trade" has the meaning ascribed to such term in Section 2.1(a)(ii).

"Valid Business Reason" has the meaning ascribed to such term in Section 2.1(c).

"WKSI" means a "well-known seasoned issuer" (as defined in Rule 405 of the Securities Act).

Section 2. Registration Rights.

2.1. Demand Registrations.

(a) (i) As soon as practicable but no later than thirty (30) calendar days following the closing of the Merger (the "Filing Date"), the Company shall prepare and file with the SEC a shelf registration statement under Rule 415 of the Securities Act (such registration statement, a "Shelf Registration Statement") covering the resale of all the Registrable Securities (determined as of two business days prior to such filing) on a delayed or continuous basis and shall use its commercially reasonable efforts to have such Shelf Registration Statement declared effective as soon as practicable after the filing thereof and no later than the earlier of (x) the ninetieth (90th) calendar day following the Filing Date if the Commission notifies the Company that it will "review" the Shelf Registration Statement and (y) the tenth (10th) business day after the date the Company is notified in writing by the SEC that such Shelf Registration Statement will not be "reviewed" or will not be subject to further review. Such Shelf Registration Statement shall provide for the resale of the Registrable Securities included therein pursuant to any method or combination of methods legally available to, and requested by, any Holder named therein. The Company shall maintain the Shelf Registration Statement in accordance with the terms hereof, and shall prepare and file with the SEC such amendments, including post-effective amendments, and supplements as may be necessary to keep a Shelf Registration Statement continuously effective, available for use to permit all Holders named therein to sell their Registrable Securities included therein and in compliance with the provisions of the Securities Act until such time as there are no longer any Registrable Securities. In the event the Company files a Shelf Registration Statement on Form S-1, the Company shall use its commercially reasonable efforts to convert such Shelf Registration Statement to a Shelf Registration Statement on Form S-3 as soon as practicable after the Company is eligible to use Form S-3.

(ii) Subject to Section 2.1(c) and the provisions below with respect to the Minimum Threshold, following the expiration of any applicable lock-up agreement, each Holder (or Holders) shall have the right at any time and from time to time to elect to sell all or any part of its Registrable Securities pursuant to an underwritten offering pursuant to the Shelf Registration Statement by delivering a written request therefor to the Company specifying the number of Registrable Securities to be included in such registration and the intended method of distribution thereof. The Holder or Holders shall make such election by delivering to the Company a written request (a "Shelf Underwriting Request") for such underwritten offering specifying the number of Registrable Securities that the Holder or Holders desire to sell pursuant to such underwritten offering (the "Shelf Underwriting"). With respect to any Shelf Underwriting Request, the Holder or Holders making such demand shall be referred to as the "Shelf Underwriting Initiating Holders". As promptly as practicable, but no later than two (2) Business Days after receipt of a Shelf Underwriting Request, the Company shall give written notice (the "Shelf Underwriting Notice") of such Shelf Underwriting Request to the Holders of record of other Registrable Securities registered on such Shelf Registration Statement ("Shelf Registrable Securities"). The Company, subject to Sections 2.3 and 2.6, shall include in such Shelf Underwriting (x) the Registrable Securities of the Shelf Underwriting Initiating Holders and (y) the Shelf Registrable Securities of any other Holder of Shelf Registrable Securities which shall have made a written request to the Company for inclusion in such Shelf Underwriting (which request shall specify the maximum number of Shelf Registrable Securities intended to be disposed

of by such Holder) within five (5) days after the receipt of the Shelf Underwriting Notice. The Company shall, as expeditiously as possible (and in any event within fifteen (15) Business Days after the receipt of a Shelf Underwriting Request), but subject to Section 2.1(b), use its reasonable best efforts to effect such Shelf Underwriting. The Company shall, at the request of any Shelf Underwriting Initiating Holder or any other Holder of Registrable Securities registered on such Shelf Registration Statement, file any prospectus supplement or, if the applicable Shelf Registration Statement is an automatic shelf registration statement, any post-effective amendments and otherwise take any action necessary to include therein all disclosure and language deemed necessary or advisable by the Shelf Underwriting Initiating Holders or any other Holder of Shelf Registrable Securities to effect such Shelf Underwriting. Notwithstanding anything to the contrary in this Section 2.1(a)(ii), each Shelf Underwriting must include, in the aggregate, Registrable Securities having an aggregate market value of at least the Minimum Threshold (based on the Registrable Securities included in such Shelf Underwriting by all Participating Holders). In connection with any Shelf Underwriting (including an Underwritten Block Trade), the Company shall have the right to designate the Manager and each other managing underwriter in connection with any such Shelf Underwriting or Underwritten Block Trade, subject to Shelf Underwriting Initiating Holders' reasonable approval. Notwithstanding the foregoing, if a Shelf Underwriting Initiating Holder wishes to engage in an underwritten block trade or similar transaction or other transaction with a 2-day or less marketing period (collectively, "Underwritten Block Trade") off of a Shelf Registration Statement, then notwithstanding the foregoing time periods, such Shelf Underwriting Initiating Holder only needs to notify the Company of the Underwritten Block Trade two (2) Business Days prior to the day such offering is to commence and the Holders of record of other Registrable Securities shall not be entitled to notice of such Underwritten Block Trade and shall not be entitled to participate in such Underwritten Block Trade.

(b) (i) At any time after the first anniversary of the Closing Date that a Shelf Registration Statement as required by Section 2.1(a) is not available for use by the Holders (a "Demand Registration Period") other than pursuant to Section 2.1(c), subject to this Section 2.1(b) and Sections 2.1(c) and 2.3) and the provisions below with respect to the Minimum Threshold, at any time and from time to time during such Demand Registration Period, each Initiating Holder (or Initiating Holders) shall have the right to require the Company to effect one or more registration statements under the Securities Act covering all or any part of its Registrable Securities by delivering a written request therefor to the Company specifying the number of Registrable Securities to be included in such registration and the intended method of distribution thereof. Any such request by any Initiating Holder or Initiating Holders pursuant to this Section 2.1(b)(i) is referred to herein as a "Demand Registration Request," and the registration so requested is referred to herein as a "Demand Registration". Subject to Section 2.1(c), the Initiating Holders shall be entitled to request (and the Company shall be required to effect) an unlimited number of Demand Registrations. The Company shall give written notice (the "Demand Exercise Notice") of such Demand Registration Request to each of the Holders of record of Registrable Securities in accordance with Section 2.2, and, subject to Sections 2.3 and 2.6, shall include in a Demand Registration (x) the Registrable Securities of the Initiating Holders and (y) the Registrable Securities of any other Holder of Registrable Securities which shall have made a written request to the Company for inclusion in such registration pursuant to Section 2.2. Notwithstanding anything to the contrary in this Section 2.1(b)(i), each Demand Registration must include, in the aggregate, Registrable Securities having an aggregate market value of at least the Minimum Threshold (based on the Registrable Securities included in such Demand Registration by all

Holders participating in such Demand Registration). In connection with any Demand Registration, the Company shall have the right to designate the Manager and each other managing underwriter in connection with any underwritten offering pursuant to such registration, subject to the Initiating Holders' reasonable approval; provided that in each case, each such underwriter is reasonably satisfactory to the Company, which approval shall not be unreasonably withheld or delayed.

(ii) The Company shall, as expeditiously as possible, but subject to Section 2.1(c), use its reasonable best efforts to (x) file or confidentially submit with the SEC (no later than (A) sixty (60) days from the Company's receipt of the applicable Demand Registration Request if the Demand Registration is on Form S-1 or similar long-form registration and or (B) thirty (30) days from the Company's receipt of the applicable Demand Registration Request if the Demand Registration is on Form S-3 or any similar short-form registration), (y) cause to be declared effective as soon as reasonably practicable such registration statement under the Securities Act that includes the Registrable Securities which the Company has been so requested to register for distribution in accordance with the intended method of distribution, and (z) if requested by the Initiating Holders, obtain acceleration of the effective date of the registration statement relating to such registration.

(c) Notwithstanding anything to the contrary in Section 2.1(a) or Section 2.1(b), the Shelf Underwriting and Demand Registration rights granted in Section 2.1 (a) and Section 2.1(b) are subject to the following limitations: (i) the Company shall not be required to cause a registration statement filed pursuant to Section 2.1(b) to be declared effective within a period of ninety (90) days after the effective date of any other registration statement of the Company filed pursuant to the Securities Act (other than a Form S-4, Form S-8 or a comparable form or an equivalent registration form then in effect); (ii) the Company shall not be required to effect more than three (3) Demand Registrations on Form S-1 or any similar long-form registration statement at the request of the Holders in the aggregate; (iii) if the Board, in its good faith judgment, determines that any registration of Registrable Securities or Shelf Underwriting should not be made or continued because it would materially and adversely interfere with any existing or potential financing, acquisition, corporate reorganization, merger, share exchange or other transaction or event involving the Company or any of its subsidiaries or would otherwise result in the public disclosure of information that the Board in good faith has a bona fide business purpose for keeping confidential (a "Valid Business Reason"), then (x) the Company may postpone filing or confidentially submitting a registration statement relating to a Demand Registration Request or a prospectus supplement relating to a Shelf Underwriting Request until five (5) Business Days after such Valid Business Reason no longer exists, but in no event for more than forty-five (45) days after the date the Board determines a Valid Business Reason exists or (y) if a registration statement has been filed or confidentially submitted relating to a Demand Registration Request or a prospectus supplement has been filed relating to a Shelf Underwriting Request, the Company may, to the extent determined in the good faith judgment of the Board to be reasonably necessary to avoid interference with any of the transactions described above, suspend use of or, if required by the SEC, cause such registration statement to be withdrawn and its effectiveness terminated or may postpone amending or supplementing such registration statement until five (5) Business Days after such Valid Business Reason no longer exists, but in no event for more than forty-five (45) days after the date the Board determines a Valid Business Reason exists (such period of postponement or withdrawal under this clause (iv), the "Postponement Period"). The Company shall give written notice to the Initiating Holders or Shelf Underwriting Initiating Holders and any

other Holders that have requested registration pursuant to Section 2.2 of its determination to postpone or suspend use of or withdraw a registration statement and of the fact that the Valid Business Reason for such postponement or suspension or withdrawal no longer exists, in each case, promptly after the occurrence thereof; provided, however, that the Company shall not be entitled to more than two (2) Postponement Periods during any twelve (12) month period.

Each Holder of Registrable Securities agrees that, upon receipt of any notice from the Company that the Company has determined to suspend use of, withdraw, terminate or postpone amending or supplementing any registration statement pursuant to clause (c)(iii) above, such Holder will discontinue its disposition of Registrable Securities pursuant to such registration statement. If the Company shall have suspended use of, withdrawn or terminated a registration statement filed under Section 2.1(b)(i) (whether pursuant to clause (c)(iii) above or as a result of any stop order, injunction or other order or requirement of the SEC or any other governmental agency or court), the Company shall not be considered to have effected a Demand Registration for the purposes of this Agreement and such request shall not count as a Demand Registration Request under this Agreement until the Company shall have permitted use of such suspended registration statement or filed a new registration statement covering the Registrable Securities covered by the withdrawn or terminated registration statement and such registration statement shall have been declared effective and shall not have been withdrawn. If the Company shall give any notice of suspension, withdrawal or postponement of a registration statement, the Company shall, not later than five (5) Business Days after the Valid Business Reason that caused such suspension, withdrawal or postponement no longer exists (but, with respect to a suspension, withdrawal or postponement pursuant to clause (c)(iii) above, in no event later than forty-five (45) days after the date of the suspension, postponement or withdrawal), as applicable, permit use of such suspended registration statement or use its reasonable best efforts to effect the registration under the Securities Act of the Registrable Securities covered by the withdrawn or postponed registration statement in accordance with this Section 2.1 (unless the Initiating Holders or Shelf Underwriting Initiating Holders shall have withdrawn such request, in which case the Company shall not be considered to have effected a Demand Registration for the purposes of this Agreement and such request shall not count as a Demand Registration Request

under this Agreement), and following such permission or such effectiveness such registration shall no longer be deemed to be suspended, withdrawn or postponed pursuant to clause (iv) of Section 2.1(c) above.

(d) No Demand Registration shall be deemed to have occurred for purposes of Section 2.1(b) (i) if the registration statement relating thereto (x) does not become effective, (y) is not maintained effective for a period of at least one hundred eighty (180) days after the effective date thereof or such shorter period during which all Registrable Securities included in such Registration Statement have actually been sold (provided, however, that such period shall be extended for a period of time equal to the period any Holder of Registrable Securities refrains from selling any securities included in such Registration Statement at the request of the Company or an underwriter of the Company), or (z) is subject to a stop order, injunction, or similar order or requirement of the SEC during such period, (ii) for each Initiating Holder, if less than seventy five percent (75%) of the Registrable Securities requested by such Initiating Holder to be included in such Demand Registration are not so included pursuant to Section 2.3, (iii) if the method of disposition is a firm commitment underwritten public offering and less than seventy five percent (75%) of the applicable Registrable Securities have not been sold pursuant thereto (excluding any

Registrable Securities included for sale in the underwriters' overallotment option) or (iv) if the conditions to closing specified in any underwriting agreement, purchase agreement or similar agreement entered into in connection with the registration relating to such request are not satisfied (other than as a result of a default or breach thereunder by such Initiating Holder(s) or its Affiliates or are otherwise waived by such Initiating Holder(s)).

(e) Any Initiating Holder may withdraw or revoke a Demand Registration Request delivered by such Initiating Holder at any time prior to the effectiveness of such Demand Registration by giving written notice to the Company of such withdrawal or revocation and such Demand Registration shall have no further force or effect and such request shall not count as a Demand Registration Request under this Agreement.

2.2. Piggyback Registrations.

(a) If the Company proposes or is required to register any of its equity securities for its own account or for the account of any other shareholder under the Securities Act (other than pursuant to registrations on Form S-4 or Form S-8 or any similar successor forms thereto), the Company shall give written notice (the "Piggyback Notice") of its intention to do so to each of the Holders of record of Registrable Securities, at least five (5) Business Days prior to the filing of any registration statement under the Securities Act. Notwithstanding the foregoing, the Company may delay any Piggyback Notice until after filing a registration statement, so long as all recipients of such notice have the same amount of time to determine whether to participate in an offering as they would have had if such notice had not been so delayed. Upon the written request of any such Holder, made within five (5) days following the receipt of any such Piggyback Notice (which request shall specify the maximum number of Registrable Securities intended to be disposed of by such Holder and the intended method of distribution thereof), the Company shall, subject to Sections 2.2(c), 2.3 and 2.6 hereof, use its reasonable best efforts to cause all such Registrable Securities, the Holders of which have so requested the registration thereof, to be registered under the Securities Act with the securities which the Company at the time proposes to register to permit the sale or other disposition by the Holders (in accordance with the intended method of distribution thereof) of the Registrable Securities to be so registered, including, if necessary, by filing with the SEC a post-effective amendment or a supplement to the registration statement filed by the Company or the prospectus related thereto. There is no limitation on the number of such piggyback registrations which the Company is obligated to effect pursuant to the preceding sentence. No registration of Registrable Securities effected under this Section 2.2(a) shall relieve the Company of its obligations to effect Demand Registrations under Section 2.1 hereof. For the avoidance of doubt, this Section 2.2 shall not apply to any Underwritten Block Trade.

(b) Other than in connection with a Demand Registration or a Shelf Underwriting, at any time after giving a Piggyback Notice and prior to the effective date of the registration statement filed in connection with such registration, if the Company shall determine for any reason not to register or to delay registration of such equity securities, the Company may, at its election, give written notice of such determination to all Holders of record of Registrable Securities and (x) in the case of a determination not to register, shall be relieved of its obligation to register any Registrable Securities in connection with such abandoned registration, without prejudice, however, to the rights of Holders under Section 2.1, and (y) in the case of a

determination to delay such registration of its equity securities, shall be permitted to delay the registration of such Registrable Securities for the same period as the delay in registering such other equity securities.

(c) Any Holder shall have the right to withdraw its request for inclusion of its Registrable Securities in any registration statement pursuant to this Section 2.2 by giving written notice to the Company of its request to withdraw; provided, however, that such request must be made in writing prior to the earlier of the execution by such Holder of the underwriting agreement or the execution by such Holder of the custody agreement with respect to such registration or as otherwise required by the underwriters.

2.3. Allocation of Securities Included in Registration Statement.

(a) If any requested registration or offering made pursuant to Section 2.1 (including a Shelf Underwriting) involves an underwritten offering and the Manager of such offering shall advise the Company in good faith that, in its view, the number of securities requested to be included in such underwritten offering by the Holders of Registrable Securities, the Company or any other Persons exercising contractual registration rights ("Additional Piggyback Rights") exceeds the largest number of securities (the "Section 2.3(a) Sale Number") that can be sold in an orderly manner in such underwritten offering within a price range acceptable to the Initiating Holders and the Majority Participating Holders, the Company shall include in such underwritten offering:

(i) first, all Registrable Securities requested to be included in such underwritten offering by the Holders thereof (including pursuant to the exercise of piggyback rights pursuant to Section 2.2); provided, however, that if the number of such Registrable Securities exceeds the Section 2.3(a) Sale Number, the number of such Registrable Securities (not to exceed the Section 2.3(a) Sale Number) to be included in such underwritten offering shall be allocated on a pro rata basis among all Holders (including each Initiating Holder) requesting that Registrable Securities be included in such underwritten offering (including pursuant to the exercise of piggyback rights pursuant to Section 2.2), based on the number of Registrable Securities then owned by each such Holder requesting inclusion in relation to the aggregate number of Registrable Securities owned by all Holders requesting inclusion; and

(ii) second, to the extent that the number of Registrable Securities to be included pursuant to clause (i) of this Section 2.3(a) is less than the Section 2.3(a) Sale Number, any securities that the Company proposes to register for its own account, up to the Section 2.3(a) Sale Number; and (iii) third, to the extent that the number of securities to be included pursuant to clauses (i) and (ii) of this Section 2.3(a) is less than the Section 2.3(a) Sale Number, the remaining securities to be included in such underwritten offering shall be allocated on a pro rata basis among all Persons other than Holders requesting that securities be included in such underwritten offering pursuant to the exercise of Additional Piggyback Rights ("Piggyback Shares"), based on the aggregate number of Piggyback Shares then owned by each Person requesting inclusion in relation to the aggregate number of Piggyback Shares owned by all Persons requesting inclusion, up to the Section 2.3(a) Sale Number.

(b) If any registration or offering made pursuant to Section 2.2 involves an underwritten primary offering on behalf of the Company and the Manager shall advise the Company that, in its view, the number of securities requested to be included in such underwritten offering by the Holders of Registrable Securities, the Company or any other Persons exercising Additional Piggyback Rights exceeds the largest number of securities (the "Section 2.3(b) Sale Number") that can be sold in an orderly manner in

such underwritten offering within a price range acceptable to the Company, the Company shall include in such underwritten offering:

(i) first, all equity securities that the Company proposes to register for its own account; and

(ii) second, to the extent that the number of securities to be included pursuant to clause (i) of this Section 2.3(b) is less than the Section 2.3(b) Sale Number, the remaining Registrable Securities to be included in such underwritten offering shall be allocated on a pro rata basis among all Holders requesting that Registrable Securities be included in such underwritten offering pursuant to the exercise of piggyback rights pursuant to Section 2.2(a), based on the aggregate number of Registrable Securities then owned by each such Holder requesting inclusion in relation to the aggregate number of Registrable Securities owned by all Holders requesting inclusion, up to the Section 2.3(b) Sale Number; and (iii) third, to the extent that the number of securities to be included pursuant to clauses (i) and (ii) of this Section 2.3(b) is less than the Section 2.3(b) Sale Number, the remaining securities to be included in such underwritten offering shall be allocated on a pro rata basis among all Persons requesting that Piggyback Shares be included in such underwritten offering pursuant to the exercise of Additional Piggyback Rights, based on the aggregate number of Piggyback Shares then owned by each Person requesting inclusion in relation to the aggregate number of Piggyback Shares owned by all Persons requesting inclusion, up to the Section 2.3(b) Sale Number.

(c) If any registration pursuant to Section 2.2 involves an underwritten offering that was initially requested by any Person(s) (other than a Holder) to whom the Company has granted registration rights which are not inconsistent with the rights granted in, and do not otherwise conflict with the terms of, this Agreement and the Manager shall advise the Company that, in its view, the number of securities requested to be included in such underwritten offering exceeds the largest number of securities (the "Section 2.3(c) Sale Number") that can be sold in an orderly manner in such underwritten offering within a price range acceptable to the Company, the Company shall include in such underwritten offering:

(i) first, the shares requested to be included in such underwritten offering shall be allocated on a pro rata basis among such Person(s) requesting the registration and all Holders requesting that Registrable Securities be included in such underwritten offering pursuant to the exercise of piggyback rights pursuant to Section 2.2(a), based on the aggregate number of securities or Registrable Securities, as applicable, then owned by each of the foregoing requesting inclusion in relation to the aggregate number of securities or Registrable Securities, as applicable, owned by all such Persons and Holders requesting inclusion, up to the Section 2.3(c) Sale Number; and

(ii) second, to the extent that the number of securities to be included pursuant to clause (i) of this Section 2.3(c) is less than the Section 2.3(c) Sale Number, the

remaining securities to be included in such underwritten offering shall be allocated on a pro rata basis among all Persons requesting that Piggyback Shares be included in such underwritten offering pursuant to the exercise of Additional Piggyback Rights, based on the aggregate number of Piggyback Shares then owned by each Person requesting inclusion in relation to the aggregate number of Piggyback Shares owned by all Persons requesting inclusion, up to the Section 2.3(c) Sale Number; and (iii) third, to the extent that the number of securities to be included pursuant to clauses (i) and (ii) of this Section 2.3(c) is less than the Section 2.3(c) Sale Number, any equity securities that the Company proposes to register for its own account, up to the Section 2.3(c) Sale Number.

(d) If, as a result of the proration provisions set forth in clauses (a), (b) or (c) of this Section 2.3, any Holder shall not be entitled to include all Registrable Securities in an underwritten offering that such Holder has requested be included, such Holder may elect to withdraw such Holder's request to include Registrable Securities in the registration to which such underwritten offering relates or may reduce the number requested to be included; provided, however, that (x) such request must be made in writing prior to the earlier of such Holder's execution of the underwriting agreement or such Holder's execution of the custody agreement with respect to such registration and (y) such withdrawal or reduction shall be irrevocable and, after making such withdrawal or reduction, such Holder shall no longer have any right to include Registrable Securities in the registration as to which such withdrawal or reduction was made to the extent of the Registrable Securities so withdrawn or reduced.

2.4. Registration Procedures. If and whenever the Company is required by the provisions of this Agreement to effect or cause the registration of and/or participate in any offering or sale of any Registrable Securities under the Securities Act as provided in this Agreement (or use reasonable best efforts to accomplish the same), the Company shall, as expeditiously as possible:

(a) prepare and file all filings with the SEC and FINRA as soon as practicable required for the consummation of the offering, including preparing and filing with the SEC a registration statement on an appropriate registration form of the SEC for the disposition of such Registrable Securities in accordance with the intended method of disposition thereof, which registration form (i) shall be selected by the Company (except as provided for in a Demand Registration Request) and (ii) shall, in the case of a shelf registration, be available for the sale of the Registrable Securities by the selling Holders thereof and such registration statement shall comply as to form in all material respects with the requirements of the applicable registration form and include all financial statements required by the SEC to be filed therewith, and the Company shall use its reasonable best efforts to cause such registration statement to become effective and remain continuously effective for such period as required by this Agreement (provided, however, that as far in advance as reasonably practicable before filing a registration statement or prospectus or any amendments or supplements thereto, or comparable statements under securities or state "blue sky" laws of any jurisdiction, or any free writing prospectus related thereto, the Company will furnish to the Holders participating in the planned offering and to the Manager, if any, copies of all such documents proposed to be filed (including all exhibits thereto), which documents will be subject to their reasonable review and reasonable comment and the Company shall not file any registration statement or amendment thereto, any prospectus or supplement thereto or any free writing prospectus related thereto to which the Initiating Holders, the Majority Participating

Holders or the underwriters, if any, shall reasonably object); provided, however, that, notwithstanding the foregoing, in no event shall the Company be required to file any document with the SEC which in the view of the Company or its counsel contains an untrue statement of a material fact or omits to state a material fact required to be stated therein or necessary to make any statement therein not misleading;

(b) (i) prepare and file with the SEC such amendments and supplements to such registration statement and the prospectus used in connection therewith and such free writing prospectuses and Exchange Act reports as may be necessary to keep such registration statement continuously effective for such period as required by this Agreement and to comply with the provisions of the Securities Act with respect to the sale or other disposition of all Registrable Securities covered by such registration statement, and any prospectus so supplemented to be filed pursuant to Rule 424 under the Securities Act, in accordance with the intended methods of disposition by the seller or sellers thereof set forth in such registration statement and (ii) provide notice to such sellers of Registrable Securities and the Manager, if any, of the Company's reasonable determination that a post-effective amendment to a registration statement would be appropriate;

(c) furnish, without charge, to each Participating Holder and each underwriter, if any, of the securities covered by such registration statement such number of copies of such registration statement, each amendment and supplement thereto (in each case including all exhibits), the prospectus included in such registration statement (including each preliminary prospectus and any summary prospectus) and any other prospectus filed under Rule 424 under the Securities Act, each free writing prospectus utilized in connection therewith, in each case, in conformity with the requirements of the Securities Act, and other documents, as such seller and underwriter may reasonably request in order to facilitate the public sale or other disposition of the Registrable Securities owned by such seller (the Company hereby consenting to the use in accordance with all applicable laws of each such registration statement (or amendment or post-effective amendment thereto) and each such prospectus (or preliminary prospectus or supplement thereto) or free writing prospectus by each such Participating Holder and the underwriters, if any, in connection with the offering and sale of the Registrable Securities covered by such registration statement or prospectus);

(d) use its reasonable best efforts to register or qualify the Registrable Securities covered by such registration statement under such other securities or state "blue sky" laws of such jurisdictions as any sellers of Registrable Securities or any managing underwriter, if any, shall reasonably request in writing, and do any and all other acts and things which may be reasonably necessary or advisable to enable such sellers or underwriter, if any, to consummate the disposition of the Registrable Securities in such jurisdictions (including keeping such registration or qualification in effect for so long as such registration statement remains in effect), except that in no event shall the Company be required to qualify to do business as a foreign corporation in any jurisdiction where it would not, but for the requirements of this paragraph (d), be required to be so qualified, to subject itself to taxation in any such jurisdiction or to consent to general service of process in any such jurisdiction;

(e) promptly notify each Participating Holder and each managing underwriter, if any: (i) when the registration statement, any pre-effective amendment, the prospectus or any

prospectus supplement related thereto, any post-effective amendment to the registration statement or any free writing prospectus has been filed with the SEC and, with respect to the registration statement or any post-effective amendment, when the same has become effective; (ii) of any request by the SEC or state securities authority for amendments or supplements to the registration statement or the prospectus related thereto or for additional information; (iii) of the issuance by the SEC of any stop order suspending the effectiveness of the registration statement or the initiation of any proceedings for that purpose; (iv) of the receipt by the Company of any notification with respect to the suspension of the qualification of any Registrable Securities for sale under the securities or state "blue sky" laws of any jurisdiction or the initiation of any proceeding for such purpose; (v) of the existence of any fact of which the Company becomes aware which results in the registration statement or any amendment thereto, the prospectus related thereto or any supplement thereto, any document incorporated therein by reference, any free writing prospectus or the information conveyed at the time of sale to any purchaser containing an untrue statement of a material fact or omitting to state a material fact required to be stated therein or necessary to make any statement therein not misleading; and (vi) if at any time the representations and warranties contemplated by any underwriting agreement, securities sale agreement, or other similar agreement, relating to the offering shall cease to be true and correct in all material respects (unless otherwise qualified by materiality in which case such representations and warranties shall cease to be true and correct in all respects); and, if the notification relates to an event described in clause (v), unless the Company has declared that a Postponement Period exists, the Company shall promptly prepare and furnish to each such seller and each underwriter, if any, a reasonable number of copies of a prospectus supplemented or amended so that, as thereafter delivered to the purchasers of such Registrable Securities, such prospectus shall not include an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein in the light of the circumstances under which they were made not misleading;

(f) comply (and continue to comply) with all applicable rules and regulations of the SEC (including maintaining disclosure controls and procedures (as defined in Exchange Act Rule 13a-15(e)) and internal control over financial reporting (as defined in Exchange Act Rule 13a-15(f)) in accordance with the Exchange Act), and make generally available to its security holders (including by way of filings with the SEC), as soon as reasonably practicable after the effective date of the registration statement (and in any event within forty-five (45) days, or ninety (90) days if it is a fiscal year, after the end of such twelve month period described hereafter), an earnings statement (which need not be audited) covering the period of at least twelve (12) consecutive months beginning with the first day of the Company's first calendar quarter after the effective date of the registration statement, which earnings statement shall satisfy the provisions of Section 11(a) of the Securities Act and Rule 158 thereunder;

(g) (i) (A) use its reasonable best efforts to cause all such Registrable Securities covered by such registration statement to be listed on the principal securities exchange on which similar securities issued by the Company are then listed, if the listing of such Registrable Securities is then permitted under the rules of such exchange, or (B) if no similar securities are then so listed, use its reasonable best efforts to either cause all such Registrable Securities to be listed on a national securities exchange or to secure designation of all such Registrable Securities as a New York Stock Exchange "national market system security" within the meaning of Rule 11Aa2-1 of the Exchange Act or, failing that, secure New York Stock Exchange authorization for such shares and, without limiting the generality of the foregoing, take all actions that may be required by the

Company as the issuer of such Registrable Securities in order to facilitate the managing underwriter's arranging for the registration of at least two market makers as such with respect to such shares with FINRA, and (ii) comply (and continue to comply) with the requirements of any self-regulatory organization applicable to the Company, including all corporate governance requirements;

(h) cause its senior management, officers and employees to participate in, and to otherwise facilitate and cooperate with the preparation of the registration statement and prospectus and any amendments or supplements thereto (including participating in meetings, drafting sessions, due diligence sessions and rating agency presentations) taking into account the Company's reasonable business needs;

(i) provide and cause to be maintained a transfer agent and registrar for all such Registrable Securities covered by such registration statement not later than the effective date of such registration statement and, in the case of any secondary equity offering, provide and enter into any reasonable agreements with a custodian for the Registrable Securities;

(j) enter into such customary agreements (including, if applicable, an underwriting agreement) and take such other actions as the Initiating Holder or the Majority Participating Holders or the underwriters shall reasonably request in order to expedite or facilitate the disposition of such Registrable Securities (it being understood that the Holders of the Registrable Securities which are to be distributed by any underwriters shall be parties to any such underwriting agreement and may, at their option, require that the Company make for the benefit of such Holders the representations, warranties and covenants of the Company which are being made to and for the benefit of such underwriters);

(k) use its reasonable best efforts (i) to obtain opinions from the Company's counsel, including local and/or regulatory counsel, and a "comfort" letter and updates thereof from the independent public accountants who have certified the financial statements of the Company (and/or any other financial statements) included or incorporated by reference in such registration statement, in each case, in customary form and covering such matters as are customarily covered by such opinions and "comfort" letters (including, in the case of such "comfort" letter, events subsequent to the date of such financial statements) delivered to underwriters in underwritten public offerings, which opinions and letters shall be dated the dates such opinions and "comfort" letters are customarily dated and otherwise reasonably satisfactory to the underwriters, if any, and (ii) furnish to each Participating Holder and to each underwriter, if any, a copy of such opinions and letters addressed to such underwriter;

(l) deliver promptly to counsel for the Majority Participating Holders and to each managing underwriter, if any, copies of all correspondence between the SEC and the Company, its counsel or auditors and all memoranda relating to discussions with the SEC or its staff with respect to the registration statement, and, upon receipt of such confidentiality agreements as the Company may reasonably request, make reasonably available for inspection by counsel for the Majority Participating Holders, by counsel for any underwriter participating in any disposition to be effected pursuant to such registration statement and by any attorney, accountant or other agent retained by the Majority Participating Holders or any such underwriter, during regular business hours, all pertinent financial and other records, pertinent corporate documents and

properties of the Company, and cause all of the Company's officers, directors and employees to supply all information reasonably requested by any such counsel for the Majority Participating Holders, counsel for an underwriter, attorney, accountant or agent in connection with such registration statement;

(m) use its reasonable best efforts to prevent the issuance or obtain the prompt withdrawal of any order suspending the effectiveness of the registration statement, or the prompt lifting of any suspension of the qualification of any of the Registrable Securities for sale in any jurisdiction, in each case, as promptly as reasonably

practicable;

(n) provide a CUSIP number for all Registrable Securities, not later than the effective date of the registration statement;

(o) use its reasonable best efforts to make available its senior management for participation in "road shows" and other marketing efforts and otherwise provide reasonable assistance to the underwriters (taking into account the Company's reasonable business needs and the requirements of the marketing process) in the marketing of Registrable Securities in any underwritten offering;

(p) promptly prior to the filing of any document which is to be incorporated by reference into the registration statement or the prospectus (after the initial filing or confidential submission of such registration statement), and prior to the filing or use of any free writing prospectus, provide copies of such document to counsel for the Majority Participating Holders and to each managing underwriter, if any, and make the Company's representatives reasonably available for discussion of such document and make such changes in such document concerning the information regarding the Participating Holders contained therein prior to the filing thereof as counsel for the Majority Participating Holders or underwriters may reasonably request (provided, however, that, notwithstanding the foregoing, in no event shall the Company be required to file or confidentially submit any document with the SEC which in the view of the Company or its counsel contains an untrue statement of a material fact or omits to state a material fact required to be stated therein or necessary to make any statement therein not misleading);

(q) furnish to counsel for the Majority Participating Holders and to each managing underwriter, without charge, upon request, at least one conformed copy of the registration statement and any post-effective amendments or supplements thereto, including financial statements and schedules, all documents incorporated therein by reference, the prospectus contained in such registration statement (including each preliminary prospectus and any summary prospectus), any other prospectus and prospectus supplement filed under Rule 424 under the Securities Act and all exhibits (including those incorporated by reference) and any free writing prospectus utilized in connection therewith;

(r) cooperate with the Participating Holders and the managing underwriter, if any, to facilitate the timely preparation and delivery of certificates not bearing any restrictive legends representing the Registrable Securities to be sold, and cause such Registrable Securities to be issued in such denominations and registered in such names in accordance with the underwriting agreement at least two (2) Business Days prior to any sale of Registrable Securities to the underwriters or, if not an underwritten offering, in accordance with the instructions of the

Participating Holders at least two (2) Business Days prior to any sale of Registrable Securities and instruct any transfer agent and registrar of Registrable Securities to release any stop transfer orders in respect thereof (and, in the case of Registrable Securities registered on a Shelf Registration Statement, at the request of any Holder, prepare and deliver certificates representing such Registrable Securities not bearing any restrictive legends and deliver or cause to be delivered an opinion or instructions to the transfer agent in order to allow such Registrable Securities to be sold from time to time);

(s) include in any prospectus or prospectus supplement if requested by any managing underwriter updated financial or business information for the Company's most recent period or current quarterly period (including estimated results or ranges of results) if required for purposes of marketing the offering in the view of the managing underwriter;

(t) take no direct or indirect action prohibited by Regulation M under the Exchange Act; provided, however, that to the extent that any prohibition is applicable to the Company, the Company will use its reasonable best efforts to make any such prohibition inapplicable;

(u) use its reasonable best efforts to cause the Registrable Securities covered by the applicable registration statement to be registered with or approved by such other governmental agencies or authorities as may be necessary to enable the Participating Holders or the underwriters, if any, to consummate the disposition of such Registrable Securities;

(v) take all such other commercially reasonable actions as are necessary or advisable in order to expedite or facilitate the disposition of such Registrable Securities;

(w) take all reasonable action to ensure that any free writing prospectus utilized in connection with any registration covered bySection 2.1 or 2.2 complies in all material respects with the Securities Act, is filed in accordance with the Securities Act to the extent required thereby, is retained in accordance with the Securities Act to the extent required thereby and, when taken together with the related prospectus, prospectus supplement and related documents, will not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading;

(x) in connection with any underwritten offering, if at any time the information conveyed to a purchaser at the time of sale includes any untrue statement of a material fact or omits to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading, promptly file with the SEC such amendments or supplements to such information as may be necessary so that the statements as so amended or supplemented will not, in the light of the circumstances, be misleading;

(y) to the extent required by the rules and regulations of FINRA, retain a Qualified Independent Underwriter acceptable to the managing underwriter; and

(z) use reasonable best efforts, in good faith,to cooperate with the managing underwriters, Participating Holders, any indemnitee of the Company and their respective counsel

in connection with the preparation and filing of any applications, notices, registrations and responses to requests for additional information with FINRA, Nasdaq, or any other national securities exchange on which the shares of Class A Common Stock are listed.

To the extent the Company is a WKSI at the time any Demand Registration Request is submitted to the Company, the Company shall file an automatic shelf registration statement (as defined in Rule 405 under the Securities Act) (an "automatic shelf registration statement") on Form S-3 which covers those Registrable Securities which are requested to be registered. The Company shall not take any action that would result in it not remaining a WKSI or would result in it becoming an ineligible issuer (as defined in Rule 405 under the Securities Act) during the period during which such automatic shelf registration statement is required to remain effective. If the Company does not pay the filing fee covering the Registrable Securities at the time the automatic shelf registration statement is filed, the Company agrees to pay such fee at such time or times as the Registrable Securities are to be sold in compliance with the SEC rules. If the automatic shelf registration statement has been outstanding for at least three (3) years, at or prior to the end of the third year the Company shall refile a new automatic shelf registration statement covering the Registrable Securities. If at any time when the Company is required to re-evaluate its WKSI status the Company determines that it is not a WKSI, the Company shall use its reasonable best efforts to refile the shelf registration statement on Form S-3 and, if such form is not available, Form S-1 and keep such registration statement effective during the period which such registration statement is required to be kept effective.

If the Company files any shelf registration statement for the benefit of the holders of any of its securities other than the Holders, and the Holders do not request that their Registrable Securities be included in such Shelf Registration Statement, the Company agrees that it shall include in such registration statement such disclosures as may be

required by Rule 430B under the Securities Act (referring to the unnamed selling security holders in a generic manner by identifying the initial offering of the securities to the Holders) in order to ensure that the Holders may be added to such shelf registration statement at a later time through the filing of a prospectus supplement rather than a post-effective amendment.

The Company may require as a condition precedent to the Company's obligations under this Section 2.4 that each Participating Holder as to which any registration is being effected (i) furnish the Company such information regarding such seller and the distribution of such securities as the Company may from time to time reasonably request (including as required under state securities laws), provided that such information is necessary for the Company to consummate such registration and shall be used only in connection with such registration and (ii) provide any underwriters participating in the distribution of such securities such information as the underwriters may request and execute and deliver any agreements, certificates or other documents as the underwriters may request.

Each Holder of Registrable Securities agrees that upon receipt of any notice from the Company of the happening of any event of the kind described in clause (v) of paragraph (e) of this Section 2.4, such Holder will discontinue such Holder's disposition of Registrable Securities pursuant to the registration statement covering such Registrable Securities until such Holder's receipt of the copies of the supplemented or amended prospectus contemplated by paragraph (e) of this Section 2.4 and, if so directed by the Company, will deliver to the Company (at the

Company's expense) all copies, other than permanent file copies, then in such Holder's possession of the prospectus covering such Registrable Securities that was in effect at the time of receipt of such notice. In the event the Company shall give any such notice, the applicable period mentioned in paragraph (b) of this Section 2.4 shall be extended by the number of days during such period from and including the date of the giving of such notice to and including the date when each Participating Holder covered by such registration statement shall have received the copies of the supplemented or amended prospectus contemplated by paragraph (e) of this Section 2.4.

The Company agrees not to file or make any amendment to any registration statement with respect to any Registrable Securities, or any amendment of or supplement to the prospectus, or any free writing prospectus, which amendment refers to any Holder covered thereby by name, or otherwise identifies such Holder, without the consent of such Holder, such consent not to be unreasonably withheld or delayed, unless such disclosure is required by law, in which case the Company shall provide written notice to such Holders no less than five (5) Business Days prior to the filing.

2.5. Registration Expenses.

(a) The Company shall pay all Expenses with respect to any registration or offering of Registrable Securities pursuant to Section 2, whether or not a registration statement becomes effective or the offering is consummated.

(b) Notwithstanding the foregoing, (x) the provisions of this Section 2.5 shall be deemed amended to the extent necessary to cause these expense provisions to comply with state "blue sky" laws of each state in which the offering is made and (y) in connection with any underwritten offering hereunder, each Participating Holder shall pay all underwriting discounts and commissions and any transfer taxes, if any, attributable to the sale of such Registrable Securities, pro rata with respect to payments of discounts and commissions in accordance with the number of shares sold in the offering by such Participating Holder.

2.6. Certain Limitations on Registration Rights. In the case of any registration under Section 2.1 involving an underwritten offering, or, in the case of a registration under Section 2.2, if the Company has determined to enter into an underwriting agreement in connection therewith, all securities to be included in such underwritten offering shall be subject to such underwriting agreement and no Person may participate in such underwritten offering unless such Person (i) agrees to sell such Person's securities on the basis provided therein and completes and executes all reasonable questionnaires, and other customary documents (including custody agreements, powers of attorney, indemnities, lock-up agreements) which must be executed in connection therewith; provided, however, that all such documents shall be consistent with the provisions hereof and (ii) provides such other information to the Company or the underwriter as may be necessary to register such Person's securities.

2.7. Limitations on Sale or Distribution of Other Securities.

(a) Each Holder that is a director or officer of the Company agrees, to the extent requested by the Manager of any underwritten public offering pursuant to a registration or offering

effected pursuant to Section 2.1 (including any Shelf Underwriting pursuant to Section 2.1) or Section 2.2 (including any offering effected by the Company for its own account), not to sell, transfer or otherwise dispose of, including any sale pursuant to Rule 144, any Class A Common Stock or Class A Common Stock Equivalents (other than as part of such underwritten public offering) during the time period reasonably requested by the Manager, not to exceed the period from seven days prior to the pricing date of such offering until ninety (90) days after the pricing date of such offering or such shorter period as the Manager, the Company or any executive officer or director of the Company shall agree to.

(b) The Company hereby agrees that, in connection with an offering pursuant to Section 2.1 (including any Shelf Underwriting pursuant to Section 2.1(e)) or 2.2, the Company shall not sell, transfer, or otherwise dispose of, any Class A Common Stock or Class A Common Stock Equivalent (other than as part of such underwritten public offering, a registration on Form S-4 or Form S-8 or any successor or similar form which is (x) then in effect or (y) shall become effective upon the conversion, exchange or exercise of any then outstanding Class A Common Stock Equivalent), until a period from seven days prior to the pricing date of such offering until ninety (90) days after the pricing date of such offering or such shorter period as the Manager, the Company or any executive officer or director of the Company shall agree to and the Company shall so provide in any registration rights agreements hereafter entered into with respect to any of its securities.

2.8. No Required Sale. Nothing in this Agreement shall be deemed to create an independent obligation on the part of any Holder to sell any Registrable Securities pursuant to any effective registration statement. A Holder is not required to include any of its Registrable Securities in any registration statement, is not required to sell any of its Registrable Securities which are included in any effective registration statement, and may sell any of its Registrable Securities in any manner in compliance with applicable law (subject to applicable lock-up restrictions) even if such shares are already included on an effective registration statement.

2.9. Indemnification.

(a) In the event of any registration or offer and sale of any securities of the Company under the Securities Act pursuant to this Section 2, the Company will (without limitation as to time), and hereby agrees to, and hereby does, indemnify and hold harmless, to the fullest extent permitted by law, each Participating Holder, its directors, officers, employees, stockholders, members, general and limited partners, agents, affiliates, representatives, successors and assigns (and the directors, officers, employees, stockholders, members, general and limited partners, agents, affiliates, representatives, successors and assigns thereof), each other Person who participates as a seller (and its directors, officers, employees, stockholders, members, general and limited partners, agents, affiliates, representatives, successors and assigns), underwriter or Qualified Independent Underwriter, if any, in the offering or sale of such securities, each officer, director, employee, stockholder, managing director, agent, affiliate, representative, successor, assign or partner of such underwriter or Qualified Independent Underwriter, and each other Person, if any, who controls (within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act) such seller or any such underwriter or Qualified Independent Underwriter and each director, officer, employee, stockholder, managing director, agent, affiliate, representative, successor, assign or partner of such controlling Person, from and against any and all losses, claims,

damages or liabilities, joint or several, actions or proceedings (whether commenced or threatened) and expenses (including reasonable fees of counsel and any amounts paid in any settlement effected with the Company's consent, which consent shall not be unreasonably withheld or delayed) to which each such indemnified party may become subject under the Securities Act or otherwise in respect thereof (collectively, "Claims"), insofar as such Claims arise out of, are based upon, relate to or are in connection with (i) any untrue statement or alleged untrue statement of a material fact contained in any registration statement under which such securities were registered under the Securities Act or the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, (ii) any untrue statement or alleged untrue statement of a material fact contained in any preliminary, final or summary prospectus or any amendment or supplement thereto, together with the documents incorporated by reference therein, or any free writing prospectus utilized in connection therewith, or the omission or alleged omission to state therein a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading, or (iii) any untrue statement or alleged untrue statement of a material fact in the information conveyed by the Company or any underwriter to any purchaser at the time of the sale to such purchaser, or the omission or alleged omission to state therein a material fact required to be stated therein, or (iv) any violation by the Company of any federal, state or common law rule or regulation applicable to the Company and relating to any action required of or inaction by the Company in connection with any such offering of Registrable Securities, and the Company will reimburse any such indemnified party for any legal or other expenses reasonably incurred by such indemnified party in connection with investigating or defending any such Claim as such expenses are incurred; provided, however, that the Company shall not be liable to any such indemnified party in any such case to the extent such Claim arises out of or is based upon any untrue statement or alleged untrue statement of a material fact or omission or alleged omission of a material fact made in such registration statement or amendment thereof or supplement thereto or in any such prospectus or any preliminary, final or summary prospectus or free writing prospectus in reliance upon and in conformity with written information furnished to the Company by or on behalf of such indemnified party specifically for use therein. Such indemnity and reimbursement of expenses shall remain in full force and effect regardless of any investigation made by or on behalf of such indemnified party and shall survive the transfer of such securities by such seller.

(b) Each Participating Holder (and, if the Company requires as a condition to including any Registrable Securities in any registration statement filed in accordance with Section 2.1 or 2.2, any underwriter and Qualified Independent Underwriter, if any) shall, severally and not jointly, indemnify and hold harmless (in the same manner and to the same extent as set forth in paragraph (a) of this Section 2.9) to the extent permitted by law the Company, its officers and its directors, each Person controlling the Company within the meaning of the Securities Act and all other prospective sellers and their directors, officers, stockholders, fiduciaries, managing directors, agents, affiliates, representatives, successors, assigns or general and limited partners and respective controlling Persons with respect to any untrue statement or alleged untrue statement of any material fact in, or omission or alleged omission of any material fact from, such registration statement, any preliminary, final or summary prospectus contained therein, or any amendment or supplement thereto, or any free writing prospectus utilized in connection therewith, if such statement or alleged statement or omission or alleged omission was made in reliance upon and in conformity with written information furnished to the Company or its representatives by or on behalf of such Participating Holder or underwriter or Qualified Independent Underwriter, if any,

specifically for use therein, and each such Participating Holder, underwriter or Qualified Independent Underwriter, if any, shall reimburse such indemnified party for any legal or other expenses reasonably incurred by such indemnified party in connection with investigating or defending any such Claim as such expenses are incurred; provided, however, that the aggregate amount which any such Participating Holder shall be required to pay pursuant to thisSection 2.9 (including pursuant to indemnity, contribution or otherwise) shall in no case be greater than the amount of the net proceeds received by such Participating Holder upon the sale of the Registrable Securities pursuant to the registration statement giving rise to such Claim; provided, further, that such Participating Holder shall not be liable in any such case to the extent that prior to the filing or confidential submission of any such registration statement or prospectus or amendment thereof or supplement thereto, or any free writing prospectus utilized in connection therewith, such Participating Holder has furnished in writing to the Company information expressly for use in such registration statement or prospectus or any amendment thereof or supplement thereto or free writing prospectus which corrected or made not misleading information previously furnished to the Company. The Company and each Participating Holder hereby acknowledge and agree that, unless otherwise expressly agreed to in writing by such Participating Holders to the contrary, for all purposes of this Agreement, the only information furnished or to be furnished to the Company for use in any such registration statement, preliminary, final or summary prospectus or amendment or supplement thereto, or any free writing prospectus, are statements specifically relating to (i) the beneficial ownership of shares of Common Stock by such Participating Holder and its Affiliates as disclosed in the section of such document entitled "Selling Stockholders" or "Principal and Selling Stockholders" and (ii) the name and address of such Participating Holder. If any additional information about such Holder or the plan of distribution (other than for an underwritten offering) is required by law to be disclosed in any such document, then such Holder shall not unreasonably withhold its agreement referred to in the immediately preceding sentence. Such indemnity and reimbursement of expenses shall remain in full force and effect regardless of any investigation made by or on behalf of such indemnified party and shall survive the transfer of such securities by such Holder.

(c) Indemnification similar to that specified in the preceding paragraphs (a) and (b) of thisSection 2.9 (with appropriate modifications) shall be given by the Company and each Participating Holder with respect to any required registration or other qualification of securities under any applicable securities and state "blue sky" laws.

(d) Any Person entitled to indemnification under this Agreement shall notify promptly the indemnifying party in writing of the commencement of any action or proceeding with respect to which a claim for indemnification may be made pursuant to this Section 2.9, but the failure of any indemnified party to provide such notice shall not relieve the indemnifying party of its obligations under the preceding paragraphs of this Section 2.9, except to the extent the indemnifying party is materially and actually prejudiced thereby and shall not relieve the indemnifying party from any liability which it may have to any indemnified party otherwise than under this Section 2.9. In case any action or proceeding is brought against an indemnified party and such indemnified party shall have notified the indemnifying party of the commencement thereof (as required above), the indemnifying party shall be entitled to participate therein and, unless in the reasonable opinion of outside counsel to the indemnified party a conflict of interest between such indemnified and indemnifying parties exists in respect of such Claim, to assume the defense thereof jointly with any other indemnifying party similarly notified, to the extent that it

chooses, with counsel reasonably satisfactory to such indemnified party, and after notice from the indemnifying party to such indemnified party that it so chooses, the indemnifying party shall not be liable to such indemnified party for any legal or other expenses subsequently incurred by such indemnified party in connection with the defense thereof other than reasonable costs of investigation; provided, however, that (i) if the indemnifying party fails to take reasonable steps necessary to defend diligently the action or proceeding within twenty (20) days after receiving notice from such indemnified party that the indemnified party believes it has failed to do so; or (ii) if such indemnified party who is a defendant in any action or proceeding which is also brought against the indemnifying party reasonably shall have concluded that there may be one or more legal or equitable defenses available to such indemnified party which are not available to the indemnifying party or which may conflict with or be different from those available to another indemnified party with respect to such Claim; or (iii) if representation of both parties by the same counsel is otherwise inappropriate under applicable standards of professional conduct, then, in any such case, the indemnified party shall have the right to assume or continue its own defense as set forth above (but with no more than one firm of counsel for all indemnified parties in each jurisdiction, except to the extent any indemnified party or parties reasonably shall have made a conclusion described in clause (ii) or (iii) above) and the indemnifying party shall be liable for any expenses therefor. No indemnifying party shall be liable for any settlement of any proceeding effected without its written consent (which consent shall not be unreasonably withheld or delayed), but if settled with such consent or if there be a final judgment for the plaintiff, such indemnifying party agrees to indemnify each indemnified party from and against any loss, claim, damage, liability or expense by reason of such settlement or judgment. No indemnifying party shall, without the written consent of the indemnified party, effect the settlement or compromise of, or consent to the entry of any judgment with respect to, any pending or threatened action or claim in respect of which indemnification or contribution may be sought hereunder (whether or not the indemnified party is an actual or potential party to such action or claim) unless such settlement, compromise or judgment (A) includes an unconditional release of the indemnified party from all liability arising out of such action or claim and (B) does not include a statement as to or an admission of fault or culpability, by or on behalf of any indemnified party.

(e) If for any reason the foregoing indemnity is unavailable, unenforceable or is insufficient to hold harmless an indemnified party under Sections 2.9(a), (b) or (c), then each applicable indemnifying party shall contribute to the amount paid or payable to such indemnified party as a result of any Claim in such proportion as is appropriate to reflect the relative fault of the indemnifying party, on the one hand, and the indemnified party, on the other hand, with respect to such Claim. The relative fault shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the indemnifying party or the indemnified party and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such untrue statement or omission. If, however, the allocation provided in the second preceding sentence is not permitted by applicable law, then each indemnifying party shall contribute to the amount paid or payable by such indemnified party in such proportion as is appropriate to reflect not only such relative faults but also the relative benefits of the indemnifying party and the indemnified party as well as any other relevant equitable considerations. The parties hereto agree that it would not be just and equitable if any contribution pursuant to this Section 2.9(e) were to be determined by pro rata allocation or by any other method of allocation which does not take account of the equitable considerations referred to in the preceding sentences

of this Section 2.9(e). The amount paid or payable in respect of any Claim shall be deemed to include any legal or other expenses reasonably incurred by such indemnified party in connection with investigating or defending any such Claim. No Person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any Person who was not guilty of such fraudulent misrepresentation. Notwithstanding anything in this Section 2.9(e) to the contrary, no indemnifying party (other than the Company) shall be required pursuant to this Section 2.9(e) to contribute any amount greater than the amount of the net proceeds received by such indemnifying party from the sale of Registrable Securities pursuant to the registration statement giving rise to such Claim, less the amount of any indemnification payment made by such indemnifying party pursuant to Sections 2.9(b) and (c). In addition, no Holder of Registrable Securities or any Affiliate thereof shall be required to pay any amount under this Section 2.9(e) unless such Person or entity would have been required to pay an amount pursuant to Section 2.9(b) if it had been applicable in accordance with its terms.

(f) The indemnity and contribution agreements contained herein shall be in addition to any other rights to indemnification or contribution which any indemnified party may have pursuant to law or contract and shall remain operative and in full force and effect regardless of any investigation made or omitted by or on behalf of any indemnified party and shall survive the transfer of the Registrable Securities by any such party.

(g) The indemnification and contribution required by this Section 2.9 shall be made by periodic payments of the amount thereof during the course of the investigation or defense, as and when bills are received or expense, loss, damage or liability is incurred.

2.10. No Inconsistent Agreements. The Company shall not hereafter enter into any agreement with respect to its securities that is inconsistent in any material respects with the rights granted to the Holders in this Agreement.

Section 3. Underwritten Offerings.

3.1. Requested Underwritten Offerings. If requested by the underwriters for any underwritten offering pursuant to a registration requested under Section 2.1, the Company shall enter into a customary underwriting agreement with the underwriters. Such underwriting agreement shall (i) be satisfactory in form and substance to the Initiating Holders and the Majority Participating Holders, (ii) contain terms not inconsistent with the provisions of this Agreement and (iii) contain such representations and warranties by, and such other agreements on the part of, the Company and such other terms as are generally prevailing in agreements of that type, including indemnities and contribution agreements on substantially the same terms as those contained herein or as otherwise customary for the lead underwriter. Every Participating Holder shall be a party to such underwriting agreement. Each Participating Holder shall not be required to make any representations or warranties to or agreements with the Company or the underwriters other than customary representations of a selling shareholder, including representations, warranties or agreements regarding its ownership of and title to the Registrable Securities, any written information specifically provided by such Participating Holder for inclusion in the registration statement and its intended method of distribution; and any liability of such Participating Holder to any underwriter or other Person under such underwriting agreement for indemnity, contribution or otherwise shall in no case be greater than the amount of the net proceeds received by such

Participating Holder upon the sale of Registrable Securities pursuant to such registration statement and in no event shall relate to anything other than information about such Holder specifically provided by such Holder for use in the registration statement and prospectus.

3.2. Piggyback Underwritten Offerings. In the case of a registration pursuant to Section 2.2, if the Company shall have determined to enter into an underwriting agreement in connection therewith, all of the Participating Holders' Registrable Securities to be included in such registration shall be subject to such underwriting agreement. Each such Participating Holder shall not be required to make any representations or warranties to or agreements with the Company or the underwriters other than customary representations of a selling shareholder, including representations, warranties or agreements regarding its ownership of and title to the Registrable Securities, any written information specifically provided by such Participating Holder for inclusion in the registration statement and its intended method of distribution; and any liability of such Participating Holder to any underwriter or other Person under such underwriting agreement shall in no case be greater than the amount of the net proceeds received by such Participating Holder upon the sale of Registrable Securities pursuant to such registration statement and in no event shall relate to anything other than information about such Holder specifically provided by such Holder for use in the registration statement and prospectus.

Section 4. General.

4.1. Adjustments Affecting Registrable Securities. The provisions of this Agreement shall apply, to the full extent set forth herein with respect to the Registrable Securities, to any and all shares of capital stock of the Company, any successor or assign of the Company (whether by merger, share exchange, consolidation, sale of assets or otherwise) or any Subsidiary or parent company of the Company which may be issued in respect of, in exchange for or in substitution of, Registrable Securities and shall be appropriately adjusted for any stock dividends, splits, reverse splits, combinations, recapitalizations and the like occurring after the date hereof.

4.2. Rule 144. The Company covenants that (i) so long as it remains subject to the reporting provisions of the Exchange Act, it will timely file the reports required to be filed by it under the Securities Act or the Exchange Act (including, but not limited to, the reports under Sections 13 and 15(d) of the Exchange Act referred to in subparagraph (c)(1)(i) of Rule 144 under the Securities Act, as such Rule may be amended ("Rule 144")) or, if the Company is not required to file such reports, it will, upon the request of any Holder, make publicly available other information so long as necessary to permit sales by such Holder under Rule 144, or any similar rules or regulations hereafter adopted by the SEC, and (ii) it will take such further action as any Holder may reasonably request, all to the extent required from time to time to enable such Holder to sell Registrable Securities without registration under the Securities Act within the limitation of the exemptions provided by Rule 144, or any similar rule or regulation hereafter adopted by the SEC. Upon the request of any Holder of Registrable Securities, the Company will promptly deliver to such Holder a written statement as to whether it has complied with such requirements.

4.3. Nominees for Beneficial Owners. If Registrable Securities are held by a nominee for the beneficial owner thereof, the beneficial owner thereof may, at its option, be treated as the Holder of such Registrable Securities for purposes of any request or other action by any Holder or Holders of Registrable Securities pursuant to this Agreement (or any determination of any number

or percentage of shares constituting Registrable Securities held by any Holder or Holders of Registrable Securities contemplated by this Agreement); provided, however, that the Company shall have received evidence reasonably satisfactory to it of such beneficial ownership.

4.4. Amendments and Waivers. Except as otherwise provided herein, no modification, amendment or waiver of any provision of this Agreement shall be effective against the Company or any Holder unless such modification, amendment or waiver is approved in writing by the Company and the Holders holding a majority of the Registrable Securities then held by all Holders; provided that notwithstanding the foregoing, any amendment hereto or waiver hereof that adversely affects one Holder, solely in its capacity as a Holder of Registrable Securities, in a manner that is materially different from the other Holders (in such capacity) shall require the consent of the Holder so affected. No waiver of any of the provisions of this Agreement shall be deemed to or shall constitute a waiver of any other provision hereof (whether or not similar). No failure or delay on the part of any party in exercising any right, power or privilege hereunder shall operate as a waiver thereof or of any other or future exercise of any such right, power or privilege.

4.5. Notices. All notices, demands and other communications to be given or delivered under or by reason of the provisions of this Agreement shall be in writing and shall be deemed to have been given (i) if personally delivered, on the date of delivery, (ii) if delivered by express courier service of national standing (with charges prepaid), on the Business Day following the date of delivery to such courier service, (iii) if deposited in the United States mail, first-class postage prepaid, on the fifth (5th) Business Day following the date of such deposit, (iv) if delivered by facsimile transmission, upon confirmation of successful transmission, (x) on the date of such transmission, if such transmission is completed at or prior to 5:00 p.m., local time of the recipient party on a Business Day, and (y) on the next Business Day following the date of transmission, if such transmission is completed after 5:00 p.m., local time of the recipient party, or is transmitted on a day that is not a Business Day, or (v) if via e-mail communication, on the date of delivery. All notices, demands and other communications hereunder shall be delivered as set forth below and to any subsequent holder of Stock subject to this Agreement at such address as indicated by the Company's records, or pursuant to such other instructions as may be designated in writing by the party to receive such notice:

if to the Company, to:

if to any Holder, to the address set forth opposite the name of such Holder on the signature pages hereto or such other address indicated in the records of the Company.

4.6. Successors and Assigns. Except as otherwise provided herein, this Agreement shall be binding upon and inure to the benefit of and be enforceable by the parties hereto and the respective successors, permitted assigns, heirs and personal representatives of the parties hereto,

whether so expressed or not. This Agreement may not be assigned by the Company without the prior written consent of the Holders. No Holder shall have the right to assign all or part of its or his rights and obligations under this Agreement to any Person without the consent of the Company and unless such Person duly executes and delivers to the Company a Joinder Agreement. Upon any such assignment, such assignee shall have and be able to exercise and enforce all rights of the assigning Holder which are assigned to it and, to the extent such rights are assigned, any reference to the assigning Holder shall be treated as a reference to the assignee. If any Holder shall acquire additional Registrable Securities, such Registrable Securities shall be subject to all of the terms, and entitled to all the benefits, of this Agreement. Additional Persons may become parties to this Agreement as Holders with the consent of the Company (not to be unreasonably withheld or delayed), by executing and delivering to the Company the Joinder Agreement.

4.7. Termination.

(a) The obligations of the Company and a Holder under this Agreement, in each case solely with respect to such Holder, will terminate upon the earlier of:

(i) the date on which such Holder no longer holds any Registrable Securities; or

(ii) the later of (A) the date on which such Holder no longer beneficially owns at least 1% of the then outstanding Class A Common Stock or Class A Common Stock Equivalents, and such Holder (notwithstanding any beneficial ownership of Class A Common Stock or Class A Common Stock Equivalents by such Holder) is not an Affiliate of the Company and (B) the date on which such the Holder is eligible to sell its Registrable Securities pursuant to Rule 144 (without limitation as to volume or manner of sale).

(b) This Agreement shall terminate on the date that is five (5 years from date hereof.

(c) Notwithstanding clauses (a) and (b) above, Section 2.5, Section 2.9, Section 4.9 and Section 4.13 shall survive termination of this Agreement.

4.8. Entire Agreement. This Agreement and the other documents referred to herein or delivered pursuant hereto which form part hereof constitute the entire agreement and understanding between the parties hereto and supersedes all prior agreements and understandings relating to the subject matter hereof.

4.9. Governing Law; Jurisdiction; Waiver of Jury Trial.

(a) This Agreement will be governed by, and construed in accordance with, the laws of the State of New York, without giving effect to the principles of conflict of laws thereof.

(b) Any suit, action or proceeding seeking to enforce any provision of, or based on any matter arising out of or in connection with, this Agreement may be brought against any of the parties in the United States District Court for the Southern District of New York or any New York state court located in New York, New York, and each of the parties hereby consents to the exclusive jurisdiction of such court (and of the appropriate appellate courts) in any such suit, action

or proceeding and waives any objection to venue laid therein. Process in any such suit, action or proceeding may be served on any party anywhere in the world, whether within or without the jurisdiction of any such court. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR IN CONNECTION WITH THIS AGREEMENT.

4.10. Interpretation; Construction.

(a) The table of contents and headings in this Agreement are for convenience of reference only, do not constitute part of this Agreement and shall not be deemed to limit or otherwise affect any of the provisions hereof. Where a reference in this Agreement is made to a Section, such reference shall be to a Section of this Agreement unless otherwise indicated. Whenever the words "include," "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation."

(b) The parties have participated jointly in negotiating and drafting this Agreement. In the event that an ambiguity or a question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the parties, and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any provision of this Agreement.

4.11. Counterparts. This Agreement may be executed and delivered in any number of separate counterparts (including by facsimile or electronic mail), each of which shall be an original, but all of which together shall constitute one and the same agreement.

4.12. Severability. The provisions of this Agreement shall be deemed severable and the invalidity or unenforceability of any provision shall not affect the validity or enforceability of the other provisions hereof. If any provision of this Agreement, or the application thereof to any person or any circumstance, is invalid or unenforceable, (a) a suitable and equitable provision shall be substituted therefor in order to carry out, so far as may be valid and enforceable, the intent and purpose of such invalid or unenforceable provision and (b) the remainder of this Agreement and the application of such provision to other persons or circumstances shall not be affected by such invalidity or unenforceability, nor shall such invalidity or unenforceability affect the validity or enforceability of such provision, or the application thereof, in any other jurisdiction.

4.13. Specific Enforcement. It is agreed and understood that monetary damages would not adequately compensate an injured party for the breach of this Agreement by any party hereto and, accordingly, that this Agreement shall be specifically enforceable, in addition to any other remedy to which such injured party is entitled at law or in equity, and that any breach of this Agreement shall be the proper subject of a temporary or permanent injunction or restraining order. Further, each party hereto waives any claim or defense that there is an adequate remedy at law for such breach or threatened breach or an award of specific performance is not an appropriate remedy for any reason at law or equity and agrees that a party's rights would be materially and adversely affected if the obligations of the other parties under this Agreement were not carried out in accordance with the terms and conditions hereof. Each party further agrees that no party shall be required to obtain, furnish or post any bond or similar instrument in connection with or as a condition to obtain any remedy referred to in this Section 4.13, and each party irrevocably waives

any right it may have to require the obtaining, furnishing or posting of any such bond or similar instrument.

4.14. Further Assurances. Each party hereto shall do and perform or cause to be done and performed all such further acts and things and shall execute and deliver all such other agreements, certificates, instruments, and documents as any other party hereto reasonably may request in order to carry out the intent and accomplish the purposes of this Agreement and the consummation of the transactions contemplated hereby.

4.15. Confidentiality. Each Holder agrees that any non-public information which they may receive relating to the Company and its Subsidiaries (the "Confidential Information") including notices of proposed offerings or any suspension thereof will be held strictly confidential and will not be disclosed by it to any Person without the express written permission of the Company; provided, however, that the Confidential Information may be disclosed (i) in the event of any compulsory legal process or compliance with any applicable law, subpoena or other legal process, as required by an administrative requirement, order, decree or the rules of any relevant stock exchange or in connection with any filings that the Holder may be required to make with any regulatory authority; provided, however, that in the event of compulsory legal process, unless prohibited by applicable law or that process, each Holder agrees (A) to give the Company prompt notice thereof and to cooperate with the Company in securing a protective order in the event of compulsory disclosure and (B) that any disclosure made pursuant to public filings will be subject to the prior reasonable review of the Company, (ii) to any foreign or domestic governmental or quasi-governmental regulatory authority, including any stock exchange or other self-regulatory organization having jurisdiction over such party, (iii) to each Holder's or its Affiliate's, officers, directors, employees, partners, accountants, lawyers and other professional advisors for use relating solely to management of the investment or administrative purposes with respect to such Holder and (iv) to a proposed transferee of securities of the Company held by a Holder; provided, however, that the Holder informs the proposed transferee of the confidential nature of the information and the proposed transferee agrees in writing to comply with the restrictions in this Section 4.15 and delivers a copy of such writing to the Company.

4.16. Opt-Out Requests. Each Holder shall have the right, at any time and from time to time (including after receiving information regarding any potential public offering), to elect to not receive any notice that the Company or any other Holders otherwise are required to deliver pursuant to this Agreement by delivering to the Company a written statement signed by such Holder that it does not want to receive any notices hereunder (an "Opt-Out Request"); in which case and notwithstanding anything to the contrary in this Agreement the Company and other Holders shall not be required to, and shall not, deliver any notice or other information required to be provided to Holders hereunder to the extent that the Company or such other Holders reasonably expect would result in a Holder acquiring material non-public information within the meaning of Regulation FD promulgated under the Exchange Act. An Opt-Out Request may state a date on which it expires or, if no such date is specified, shall remain in effect indefinitely. A Holder who previously has given the Company an Opt-Out Request may revoke such request at any time, and there shall be no limit on the ability of a Holder to issue and revoke subsequent Opt-Out Requests; provided that each Holder shall use commercially reasonable efforts to minimize the administrative burden on the Company arising in connection with any such Opt-Out Requests.

4.17. Original Registration Rights Agreement. The Sponsor hereby agrees that upon execution of this Agreement by the Sponsor, the Original Registration Rights Agreement shall be automatically terminated and superseded in its entirety by this Agreement.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the date first above written.

THE COMPANY:

Grove Collaborative, Inc.,
a Delaware public benefit corporation

By: _____
Name:
Title:

HOLDERS

Virgin Group Acquisition Sponsor II LLC,
a Cayman Islands limited liability company

By: _____
Name:
Title:

[OTHER HOLDERS]

JOINDER AGREEMENT

This Joinder Agreement (this "Joinder Agreement") is made as of [ ], by [and among [ ] (the "Transferring Holder") and] [ ] (the "New Holder"), in accordance with that certain Amended and Restated Registration Rights Agreement, dated as of [●], 2021 (as amended from time to time, the "Agreement"), by and among Grove Collaborative, Inc. (the "Company") and the other Holders party thereto.

WHEREAS, the Agreement requires the New Holder to become a party to the Agreement by executing this Joinder Agreement, and upon the New Holder signing this Joinder Agreement, the Agreement will be deemed to be amended to include the New Holder as a Holder thereunder;

NOW, THEREFORE, in consideration of the foregoing, and of the representations, warranties, covenants and agreements contained herein, and intending to be legally bound hereby, the parties hereto agree as follows:

Section 1. Party to the Agreement. By execution of this Joinder Agreement, as of the date hereof the New Holder is hereby made a party to the Agreement as a Holder. The New Holder hereby agrees to become a party to the Agreement and to be bound by, and subject to, all of the representations, covenants, terms and conditions of the Agreement in the same manner as if the New Holder were an original signatory to the Agreement. Execution and delivery of this Joinder Agreement by the New Holder shall also constitute execution and delivery by the New Holder of the Agreement, without further action of any party.

Section 2. Defined Terms. Capitalized terms used but not defined herein shall have the meanings set forth in the Agreement unless otherwise noted.

Section 3. Representations and Warranties of the New Holder.

3.1. Authorization. The New Holder has all requisite power and authority and has taken all action necessary in order to duly and validly approve the New Holder's execution and delivery of, and performance of its obligations under, this Joinder Agreement. This Joinder Agreement has been duly executed and delivered by the New Holder and constitutes a legal, valid and binding agreement of the New Holder, enforceable against the New Holder in accordance with its terms.

3.2. No Conflict. The New Holder is not under any obligation or restriction, nor shall it assume any such obligation or restriction, that does or would materially interfere or conflict with the performance of its obligations under this Joinder Agreement.

Section 4. Further Assurances. The parties agree to execute and deliver any further instruments or perform any acts which are or may become necessary to effectuate the purposes of this Joinder Agreement.

Section 5. Governing Law. This Joinder Agreement will be governed by, and construed in accordance with, the laws of the State of New York, without giving effect to the principles of conflict of laws thereof.

Section 6. Counterparts. This Joinder Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same amendatory instrument.

Section 7. Entire Agreement. This Joinder Agreement and the Agreement contain the entire understanding, whether oral or written, of the parties hereto with respect to the matters covered hereby. Any amendment or change in this Joinder Agreement shall not be valid unless made in writing and signed by each of the parties hereto.

[*Signature pages follow*]

IN WITNESS WHEREOF, intending to be legally bound hereby, the undersigned parties have executed this Joinder Agreement as of the date first above written.

[TRANSFERRING HOLDER]

[_____]

By: _____
Name:
Title:

NEW HOLDER

[_____]

By: _____
Name:
Title:

Notice Address: [_____]
[_____]

[_____]
Attn: [_____]
Facsimile: [_____]

Accepted and Agreed to as of
the date first written above:

COMPANY

Grove Collaborative, Inc.

By: _____
Name:
Title:

Exhibit 99.1

Grove Collaborative, a Leading Sustainable Consumer Products Company, to Become a Publicly Traded Company via Transaction with Virgin Group Acquisition Corp. II

- *Grove Collaborative ("Grove" or "the Company"), a public benefit corporation and Certified B Corp., has entered into a definitive business combination agreement with Virgin Group Acquisition Corp. II ("VGII") (NYSE: VGII), backed by Sir Richard Branson;*
- *High-growth digitally enabled sustainable consumer products company Grove has planned revenues of $385 million in 2021 and gross margin of 50%; expects to break even and grow to over $600 million in revenue with margins of 56% by 2024 through accelerated leadership in zero-plastic and zero waste home and personal care innovation, retail expansion and customer growth;*
- *The transaction is expected to result in approximately $435 million in net proceeds, assuming no redemptions, enabling the Company to accelerate its mission to transform the consumer products industry into a force for human and environmental good, and to make it easy for people to switch to healthier and more sustainable routines;*
- *The transaction includes a fully committed, $87 million common stock PIPE with contributions from an affiliate of the sponsor of VGII and new and existing Grove investors, including Lone Pine Capital, Sculptor Capital Management, General Atlantic and Paul Polman; 100% of Grove's existing shareholders will roll their equity into the combined company; Grove Collaborative Co-Founder and Chief Executive Officer Stuart Landesberg participated in the PIPE financing;*
- *The transaction implies a combined company pro forma enterprise value of approximately $1.5 billion, and is expected to close in late Q1 or early Q2 2022 and, upon closing, the combined company will be listed on the NYSE under the new ticker symbol "GROV";*
- *The combination with VGII will fuel Grove's growth and drive product innovation, consumer education, retail expansion and enhanced customer experience, and will help Grove to reach its goal of becoming 100% plastic free by 2025.*

SAN FRANCISCO and NEW YORK– December 8, 2021 — Grove Collaborative ("Grove" or "the Company"), a leading sustainable consumer products company, and Virgin Group Acquisition Corp. II ("VGII") (NYSE: VGII), a publicly-traded special purpose acquisition company (SPAC) sponsored by Virgin Group, announced today they have entered into a definitive business combination agreement that will result in Grove becoming a public company. Upon closing of the transaction, the combined company will continue to operate under the Grove name and will be listed on the NYSE under the new "GROV" ticker symbol. The combined company will be led by Stuart Landesberg, Co-Founder and Chief Executive Officer of Grove Collaborative.

Grove is a leading sustainable consumer products company fueled by a mission to transform the consumer products industry into a force for human and environmental good. The largest independent, home and personal care brand focused on health and sustainability, the Company is at the forefront of the direct-to-consumer and natural products trends and has emerged as a leader in the category, with over 1.5 million active customers through its direct platform and millions of units of products sold at physical retail.

Earlier this year the digitally native company announced its entrance into physical retail at Target stores nationwide and on Target.com, helping more shoppers to adopt a sustainable lifestyle by providing greater access to healthier products to consumers across the country, while quickly becoming the #1 repeat brand in the cleaning category.

In addition to its flagship brand, Grove Co., Grove has built and launched several sustainable brands in the personal care, paper, and beauty categories such as the 100% plastic-free bar format body, hair and deodorant brand, Peach not Plastic. Grove's customers have avoided over 4.9 million pounds of plastic being used by choosing Grove Co. and Peach not Plastic's plastic-free and plastic-reducing products.

Grove is leading the consumer products industry out of plastic. Already plastic neutral and CarbonNeutral® certified, the Company aims to become 100% plastic free by 2025. Beyond Plastic is Grove's comprehensive plan to address the plastic crisis and to help the Company meet its ambitious goal. Today Grove also has 100% carbon neutral shipping and facilities and is committed to NetZero carbon emissions by 2030.

Investment Highlights

- **Investing in a sustainable future for consumer packaged goods** – With its sustainability-first mindset and ability to innovate quickly as a digitally native company with access to millions of customers, Grove is at the forefront of the growing demand for natural, sustainable home and personal care products that are high performing. As a purpose-led brand with an ambitious goal of becoming 100% plastic free by 2025, Grove is poised to capitalize on this demand.
- **Scale Opportunity** – Expected revenue of $385 million in 2021 represents only a fraction of the $180 billion addressable market for home and personal care in the U.S., leaving tremendous opportunity for growth domestically and internationally.
- **Rapid Growth and Broad Consumer Adoption** – Proven ability to drive growth as the #1 brand in a fast-growing space, with a 54% revenue CAGR expected from 2018-2021 and projected growth to over $600 million in 2024, attracting customers across a diverse demographic set who exhibit high levels of brand engagement, repeat purchase behavior and long-term retention.
- **Strong and Increasing Margins** - Healthy 50% gross margin expected in 2021 projected to grow to 56% by 2024 as the Company scales, drives brand awareness and continues to increase the mix of owned-brand products.
- **Retail Strategy Offers Significant Upside** – Anchored by a strong and loyal customer membership, Grove has a significant opportunity for growth and to pursue omnichannel opportunities. Grove recently went into physical retail for the first time at Target stores nationwide; with high

performance during the first year, it validates Grove's ability to unlock the retail channel, in which 90% of the category's sales still occur, and presents material upside beyond plan.

Management Commentary

"In going public, we sought a partner that shares our passion for using business to answer the urgent environmental crisis, and that accelerates our vision to make consumer products a positive force in human and environmental health. In that spirit, we are thrilled to partner with mission-driven disruptors Sir Richard Branson and VGII as we embark on this next chapter. Together we will create new opportunities to revolutionize the CPG industry," said Stuart Landesberg, Co-Founder and CEO of Grove. "The CPG category is ripe for disruption. As an industry, we can, should, and must be able to offer products that are high performing and good for the planet. Grove can be a driving force for change, through our ongoing product innovation, retail partnerships and our ambitious goal to become 100% plastic free by 2025."

"I am inspired by Grove's vision to transform the availability and quality of planet-first products" said Sir Richard Branson, Virgin Group Founder. "Grove is paving the way for people to have more access to healthy, sustainable goods for their homes and I am excited to see the company's impact on customers' health and wellbeing. There are huge growth opportunities ahead, and we are delighted to work alongside Stu and his team as Grove continues to disrupt the industry and make a positive difference to people and the planet."

Evan Lovell, Chief Investment Officer of Virgin Group, said, "Grove has a distinctive opportunity to capitalize on a growing sustainable products market ripe for disruption. Virgin Group sought to partner with an exceptional consumer products company, and our mission and platform offered the perfect opportunity for two incredible teams to come together. We are thrilled to partner with Grove and their team and look forward to our collective future success as a publicly traded business."

Transaction Overview

The business combination includes an implied combined company pro forma enterprise valuation for Grove of $1.5 billion. The transaction will provide up to $435 million in net proceeds to the Company, including an $87 million fully committed common stock PIPE at $10.00 per share from an affiliate of the sponsor of VGII and new and existing Grove investors, including Lone Pine Capital, Sculptor Capital Management, General Atlantic and Paul Polman, and $348 million in proceeds from VGII's trust account net of estimated transaction expenses (and subject to reduction based upon the exercise of any redemption rights by VGII's public shareholders in connection with the transaction).

The Boards of Directors of Grove and VGII have both approved the transaction. The transaction will require the approval of the shareholders of both Grove and VGII, and is subject to other customary closing conditions, including the receipt of certain regulatory approvals. The transaction is expected to close in late Q1 or early Q2 2022. 100% of Grove's shareholders will roll their equity holdings into the new public company.

Grove expects to use the proceeds from the transaction for working capital and general corporate purposes, in addition to covering transaction-related costs.

Upon the closing of the transaction, and assuming none of VGII's public shareholders elect to redeem their shares, existing Grove shareholders are expected to own 72% of the combined company, VGII's sponsor is expected to own 3% of the combined company, the PIPE investors are expected to own 4% of the combined company, and public stockholders are expected to own 21% of the combined company. Additionally, VGII will nominate an appointee to the Grove board once the transaction closes.

Additional information about the proposed transaction, including a copy of the merger agreement and investor presentation, will be provided in a Current Report on Form 8-K to be filed by VGII with the Securities and Exchange Commission ("SEC") and will be available on the Grove's Investor Relations page at investors.grove.co and at www.sec.gov.

Advisors

Morgan Stanley & Co. LLC is acting as exclusive financial advisor to Grove, and Credit Suisse Securities (USA) LLC is acting as financial advisor and capital markets advisor to VGII. Sidley Austin LLP is acting as the legal advisor to Grove, and Davis Polk & Wardwell LLP is acting as the legal advisor to VGII. Credit Suisse Securities (USA) LLC and Morgan Stanley & Co. LLC are serving as co-placement agents to VGII with respect to the portion of the PIPE financing raised from qualified institutional buyers and institutional accredited investors. Credit Suisse Securities (USA) LLC and Morgan Stanley & Co. LLC are not acting as agents or participating in any role with respect to, and will not earn any fees from, the portion of the PIPE financing raised from individual investors. Credit Suisse Securities (USA) LLC previously acted as sole book-running manager for VGII's IPO.

Additional Information About the Transaction

A recording of the PIPE presentation will be posted on Grove's Investor Relations website at investors.grove.co.

About Grove Collaborative

Launched in 2016 as a Certified B Corp, Grove Collaborative is transforming consumer products into a positive force for human and environmental good. Grove creates and curates high-performing, planet-first products across household cleaning, personal care, laundry, clean beauty, and pet, serving millions of households across the U.S. With a flexible monthly delivery model and access to knowledgeable Grove Guides, Grove makes it easy for people to build sustainable routines. Every item Grove offers, from both brands they craft — like their flagship brand Grove Co., plastic-free, vegan personal care line Peach not Plastic, and clean skincare brand Superbloom — and from exceptional third-party brands, has been thoroughly vetted against strict standards for clean ingredients, efficacy, sustainability, cruelty-free formulas, and ethical supply chain practices. Grove Collaborative, a public benefit corporation, is on a mission to move Beyond Plastic and recently entered physical retail for the first time at Target stores nationwide. Grove is the first plastic neutral retailer in the world and is committed to being 100% plastic-free by 2025. For more information, visit grove.com.

About Virgin Group Acquisition Corp. II

Virgin Group Acquisition Corp. II was formed for the purpose of effecting a merger, amalgamation, share exchange, asset acquisition, share purchase, reorganization or similar business combination with one or

more businesses. Sir Richard Branson, is the Founder of the Company, Founder of the Virgin Group and a renowned global entrepreneur; Josh Bayliss, the Company's Chief Executive Officer and director, who is the Chief Executive Officer of the Virgin Group and is responsible for the Virgin Group's strategic development, licensing of the brand globally and management of direct investments on behalf of the Virgin Group in various companies around the world; and Evan Lovell, the Company's Chief Financial Officer and director, who is the Chief Investment Officer of the Virgin Group and is responsible for managing the Virgin Group's investment team and portfolio in North America.

Additional Information and Where to Find It

In connection with the proposed business combination, VGII intends to file with the SEC a registration statement on Form S-4 containing a preliminary proxy statement and a preliminary prospectus of VGII, and after the registration statement is declared effective, VGII will mail a definitive proxy statement/prospectus relating to the proposed business combination to its shareholders. This press release does not contain all the information that should be considered concerning the proposed business combination and is not intended to form the basis of any investment decision or any other decision in respect of the business combination. VGII's shareholders and other interested persons are advised to read, when available, the preliminary proxy statement/prospectus and the amendments thereto and the definitive proxy statement/prospectus and other documents filed in connection with the proposed business combination, as these materials will contain important information about Grove, VGII and the proposed business combination. When available, the definitive proxy statement/prospectus and other relevant materials for the proposed business combination will be mailed to shareholders of VGII as of a record date to be established for voting on the proposed business combination. Such shareholders will also be able to obtain copies of the preliminary proxy statement/prospectus, the definitive proxy statement/prospectus and other documents filed with the SEC, without charge, once available, at the SEC's website at www.sec.gov, or by directing a request to Virgin Acquisition Corp. II, 65 Bleecker Street, 6th Floor, New York, New York 10012.

No Offer or Solicitation

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities, or a solicitation of any vote or approval, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

Participants in the Solicitation

VGII, Grove and their respective directors, executive officers, other members of management, and employees, under SEC rules, may be deemed to be participants in the solicitation of proxies of VGII's shareholders in connection with the proposed business combination. Information regarding the persons who may, under SEC rules, be deemed participants in the solicitation of VGII's shareholders in connection with the proposed business combination will be set forth in VGII's registration statement on Form S-4, including a proxy statement/prospectus, when it is filed with the SEC. Investors and security holders may obtain more detailed information regarding the names and interests in the proposed business combination of VGII's directors and officers in VGII's filings with the SEC and such information will also be in the registration statement to be filed with the SEC by VGII, which will include the proxy statement / prospectus of VGII for the proposed business combination.

Caution Concerning Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, including statements regarding our or our management team's expectations, hopes, beliefs, intentions, plans, prospects or strategies regarding the future, including possible business combinations, revenue growth and financial performance, product expansion and services. Any statements contained herein that are not statements of historical fact may be deemed to be forward-looking statements. In addition, any statements that refer to projections, forecasts or other characterizations of future events or circumstances, including any underlying assumptions, are forward-looking statements. The words "anticipate," "believe," "continue," "could," "estimate," "expect," "intends," "may," "might," "plan," "possible," "potential," "predict," "project," "should," "would" and similar expressions may identify forward-looking statements, but the absence of these words does not mean that a statement is not forward-looking. The forward-looking statements contained in this press release are based on our current expectations and beliefs made by the management of VGII and Grove in light of their respective experience and their perception of historical trends, current conditions and expected future developments and their potential effects on VGII and Grove as well as other factors they believe are appropriate in the circumstances. There can be no assurance that future developments affecting VGII or Grove will be those that we have anticipated. These forward-looking statements involve a number of risks, uncertainties (some of which are beyond the control of the parties) or other assumptions that may cause actual results or performance to be materially different from those expressed or implied by these forward-looking statements, including that the VGII stockholders will approve the transaction, regulatory approvals, product and service acceptance, and that, Grove will have sufficient capital upon the approval of the transaction to operate as anticipated. Should one or more of these risks or uncertainties materialize, or should any of our assumptions prove incorrect, actual results may vary in material respects from those projected in these forward-looking statements. Additional factors that could cause actual results to differ are discussed under the heading "Risk Factors" and in other sections of VGII's filings with the SEC, and in VGII's current and periodic reports filed or furnished from time to time with the SEC. All forward-looking statements in this press release are made as of the date hereof, based on information available to VGII and Grove as of the date hereof, and VGII and Grove assume no obligation to update any forward-looking statement, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws.

# # #

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Disclaimer

Confidentiality and Basis of Presentation
This Presentation (this "Presentation") is provided for informational purposes only and has been prepared to assist interested parties in making their own evaluation with respect to a potential business combination between Grove Collaborative, Inc. ("Grove") and Virgin Group Acquisition Corp. II ("VG") and related transactions (the "Potential Business Combination") and for no other purpose. By accepting, reviewing or reading this Presentation, you will be deemed to have agreed to the obligations and restrictions set out below. Without the express prior written consent of VG and Grove, this Presentation and any information contained within it may not be (i) reproduced (in whole or in part), (ii) copied at any time, (iii) used for any purpose other than your evaluation of Grove or (iv) provided to any other person, except your employees and advisors with a need to know who are advised of the confidentiality of the information. This Presentation supersedes and replaces all previous oral or written communications between the parties hereto relating to the subject matter hereof.

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This Presentation and any oral statements made in connection with this Presentation do not constitute an offer to sell, or a solicitation of an offer to buy, or a recommendation to purchase, any securities in any jurisdiction, or the solicitation of any vote, consent or approval in any jurisdiction in connection with the Potential Business Combination or any related transactions, nor shall there be any sale, issuance or transfer of any securities in any jurisdiction where, or to any person to whom, such offer, solicitation or sale may be unlawful under the laws of such jurisdiction. This Presentation does not constitute either advice or a recommendation regarding any securities. Any offer to sell securities will be made only pursuant to a definitive Subscription Agreement and will be made in reliance on an exemption from registration under the Securities Act of 1933, as amended, for offers and sales of securities that do not involve a public offering. VG and Grove reserve the right to withdraw or amend for any reason any offering and to reject any Subscription Agreement for any reason. The communication of this Presentation is restricted by law; it is not intended for distribution to, or use by any person in, any jurisdiction where such distribution or use would be contrary to local law or regulation.

No representations or warranties, express or implied are given in, or in respect of, this Presentation. Industry and market data used in this Presentation have been obtained from third-party industry publications and sources as well as from research reports prepared for other purposes. Neither VG nor Grove has independently verified the data obtained from these sources and cannot assure you of the data's accuracy or completeness. This data is subject to change. Recipients of this Presentation are not to construe its contents, or any prior or subsequent communications from or with VG, Grove or their respective affiliates or representatives as investment, legal or tax advice. In addition, this Presentation does not purport to be all-inclusive or to contain all of the information that may be required to make a full analysis of Grove or the Potential Business Combination. Recipients of this Presentation should each make their own evaluation of Grove and of the relevance and adequacy of the information and should make such other investigations as they deem necessary. To the fullest extent permitted by law, in no circumstances will VG, Grove or any of their respective stockholders, affiliates, representatives, partners, directors, officers, employees, advisers or agents be responsible or liable for any direct, indirect, or consequential loss or loss of profit arising from the use of this presentation, its contents, its omissions, reliance on the information contained within it or on opinions communicated in relation thereto or otherwise arising in connection therewith.

Forward-Looking Statements
Certain statements included in this Presentation are not historical facts but are forward-looking statements for purposes of the safe harbor provisions under the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements generally are accompanied by words such as "believe," "may," "will," "estimate," "continue," "anticipate," "intend," "expect," "should," "would," "plan," "predict," "potential," "seem," "seek," "future," "outlook," and similar expressions that predict or indicate future events or trends or that are not statements of historical matters, but the absence of these words does not mean that a statement is not forward-looking. These forward-looking statements include, but are not limited to, (1) statements regarding estimates and forecasts of other financial and performance metrics and projections of market opportunity; (2) references with respect to the anticipated benefits of the Potential Business Combination and the projected future financial performance of Grove and Grove's operating companies following the Potential Business Combination; (3) changes in the market for Grove's products, and expansion plans and opportunities; (4) anticipated customer retention; (5) the sources and uses of cash of the Potential Business Combination; (6) the anticipated capitalization and enterprise value of the combined company following the consummation of the Potential Business Combination; and (7) expectations related to the terms and timing of the Potential Business Combination. These statements are based on various assumptions, whether or not identified in this Presentation, and on the current expectations of Grove's management and are not predictions of actual performance. These forward-looking statements are provided for illustrative purposes only and are not intended to serve as, and must not be relied on by any investor as, a guarantee, an assurance, a prediction or a definitive statement of fact or probability. Actual events and circumstances are difficult or impossible to predict and will differ from assumptions. Many actual events and circumstances are beyond the control of Grove. These forward-looking statements are subject to a number of risks and uncertainties, including: changes in domestic and foreign business, market, financial, political and legal conditions; the failure of the parties to enter into a definitive merger agreement (or the termination thereof) with respect to the Potential Business Combination; the inability of the parties to successfully or timely consummate the Potential Business Combination, including the risk that any required stockholder or regulatory approvals are not obtained, are delayed or are subject to unanticipated conditions that could adversely affect the combined company or the expected benefits of the Potential Business Combination is not obtained; failure to realize the anticipated benefits of the Potential Business Combination; risks relating to the uncertainty of the projected financial information with respect to Grove; Grove's ability to successfully expand its business; competition; the uncertain effects of the COVID-19 pandemic; and those factors discussed in documents of VG filed, or to be filed, with the U.S. Securities and Exchange Commission (the "SEC"). If any of these risks materialize or our assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. There may be additional risks that neither VG nor Grove presently know or that VG and Grove currently believe are immaterial that could also cause actual results to differ from those contained in the forward-looking statements. In addition, forward-looking statements reflect VG's and Grove's expectations, plans or forecasts of future events and views as of the date of this Presentation. VG and Grove anticipate that subsequent events and developments will cause VG's and Grove's assessments to change. However, while VG and Grove may elect to update these forward-looking statements at some point in the future, VG and Grove specifically disclaim any obligation to do so. These forward-looking statements should not be relied upon as representing VG's and Grove's assessments as of any date subsequent to the date of this Presentation. Accordingly, undue reliance should not be placed upon the forward-looking statements.

Use of Data
The data contained herein is derived from various internal and external sources. No representation is made as to the reasonableness of the assumptions made within or the accuracy or completeness of any projections or modeling or any other information contained herein. Any data on past performance or modeling contained herein is not an indication as to future performance. VG and Grove assume no obligation to update the information in this Presentation.

Trademarks
VG and Grove own or have rights to various trademarks, service marks and trade names that they use in connection with the operation of their respective businesses. This Presentation may also contain trademarks, service marks, trade names and copyrights of third parties, which are the property of their respective owners. The use or display of third parties' trademarks, service marks, trade names or products in this Presentation is not intended to, and does not imply, a relationship with VG or Grove, or an endorsement or sponsorship by or of VG or Grove. Solely for convenience, the trademarks, service marks, trade names and copyrights referred to in this Presentation may appear without the TM, SM, ® or © symbols, but such references are not intended to indicate, in any way, that VG or Grove will not assert, to the fullest extent under applicable law, their rights or the right of the applicable licensor to these trademarks, service marks, trade names and copyrights.

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Use of Projections

This Presentation contains projected financial information with respect to Grove, namely revenue and gross margin, gross product margin, Grove brands revenue share, gross revenue share by brand, gross profit, adjusted EBITDA, adjusted EBITDA margin, fulfillment cost, operating expenses, advertising spend. Such projected financial information constitutes forward-looking information, and is for illustrative purposes only and should not be relied upon as necessarily being indicative of future results. The projections, estimates and targets in this Presentation are forward-looking statements that are based on assumptions that are inherently subject to significant uncertainties and contingencies, many of which are beyond VG's and Grove's control. See "Forward-Looking Statements" above. While all projections, estimates and targets are necessarily speculative, VG and Grove believe that the preparation of prospective financial information involves increasingly higher levels of uncertainty the further out the projection, estimate or target extends from the date of preparation. The assumptions and estimates underlying the projected, expected or target results are inherently uncertain and are subject to a wide variety of significant business, economic, regulatory, competitive and other risks and uncertainties that could cause actual results to differ materially from those contained in such projections, estimates and targets. The inclusion of projections, estimates and targets in this Presentation should not be regarded as an indication that VG and Grove, or their representatives, considered or consider the financial projections, estimates and targets to be a reliable prediction of future events. Neither the independent auditors of VG nor the independent registered public accounting firm of Grove has audited, reviewed, compiled or performed any procedures with respect to the projections for the purpose of their inclusion in this Presentation, and accordingly, neither of them expressed an opinion or provided any other form of assurance with respect thereto for the purpose of this Presentation.

Financial Information; Non-GAAP Financial Measures

The Grove financial information and data for the fiscal years ended December 31, 2019 and 2020 included herein are audited in accordance with Association of International Certified Professional Accountants (AICPA) auditing standards.

Some of the financial information and data contained in this Presentation, such as gross product margin, contribution profit and adjusted EBITDA, have not been prepared in accordance with United States generally accepted accounting principles ("GAAP"). These non-GAAP measures, and other measures that are calculated using such non-GAAP measures, are an addition to, and not a substitute for or superior to, measures of financial performance prepared in accordance with GAAP and should not be considered as an alternative to revenue, operating income, profit before tax, net income or any other performance measures derived in accordance with GAAP. A reconciliation of adjusted EBITDA to Net Income is provided at the end of this presentation. A reconciliation of the projected non-GAAP financial measures has not been provided and is unable to be provided without unreasonable effort because certain items excluded from these non-GAAP financial measures such as charges related to stock-based compensation expenses and related tax effects, including non-recurring income tax adjustments, cannot be reasonably calculated or predicted at this time.

VG and Grove believe these non-GAAP measures of financial results, including on a forward-looking basis, provide useful information to management and investors regarding certain financial and business trends relating to Grove's financial condition and results of operations. Grove's management uses these non-GAAP measures for trend analyses and for budgeting and planning purposes. VG and Grove believe that the use of these non-GAAP financial measures provides an additional tool for investors to use in evaluating projected operating results and trends in and in comparing Grove's financial measures with other similar companies, many of which present similar non-GAAP financial measures to investors. Management of VG does not consider these non-GAAP measures in isolation or as an alternative to financial measures determined in accordance with GAAP.

However, there are a number of limitations related to the use of these non-GAAP measures and their nearest GAAP equivalents. For example, other companies may calculate non-GAAP measures differently, or may use other measures to calculate their financial performance, and therefore Grove's non-GAAP measures may not be directly comparable to similarly titled measures of other companies. See the footnotes on the slides where these measures are discussed and the Appendix for definitions of these non-GAAP financial measures and reconciliations of these non-GAAP financial measures to the most directly comparable GAAP measures.

Important Information for Investors and Stockholders

VG and Grove and their respective directors and executive officers, under SEC rules, may be deemed to be participants in the solicitation of proxies of VG's shareholders in connection with the Potential Business Combination. Investors and security holders may obtain more detailed information regarding the names and interests in the Potential Business Combination of VG's directors and officers in VG's filings with the SEC, including VG's registration statement on Form S-1, which was originally filed with the SEC on [February 12, 2021]. To the extent that holdings of VG's securities have changed from the amounts reported in VG's registration statement on Form S-1, such changes have been or will be reflected on Statements of Change in Ownership on Form 4 filed with the SEC. Information regarding the persons who may, under SEC rules, be deemed participants in the solicitation of proxies to VG's shareholders in connection with the Potential Business Combination will be set forth in the proxy statement/prospectus on Form S-4 for the Potential Business Combination, which is expected to be filed by VG with the SEC.

This Presentation is not a substitute for the registration statement or for any other document that VG may file with the SEC in connection with the Potential Business Combination. INVESTORS AND SECURITY HOLDERS ARE URGED TO READ THE DOCUMENTS FILED WITH THE SEC CAREFULLY AND IN THEIR ENTIRETY WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION. Investors and security holders may obtain free copies of other documents filed with the SEC by VG through the website maintained by the SEC at http://www.sec.gov.

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TODAY'S PRESENTERS

Evan Lovell

CIO, Virgin Group
CFO, VGII

Stu Landesberg

CEO, Grove Collaborative

Phil Moon

Co-CFO

Virgin's Investment Thesis for Grove Collaborative

We believe Grove is the #1 DTC brand in Natural Health & Personal Care (HPC) [1], with real scale and demonstrated growth, strong consumer engagement, attractive gross margins, and a leading ESG profile

1

Investing in a Sustainable Future

Grove's sustainability-first mindset and commitment to people and the planet are unmatched by competitors, which we believe will continue to drive outsized value creation as consumers increasingly shift towards and commit to sustainable and natural products

2

Scale Opportunity

Grove's current revenue profile of ~$400MM is only a small fraction of the $180Bn addressable market for home and personal care in the US, leaving tremendous opportunity for growth domestically and internationally driven by Grove's data-powered innovation engine, disruptive brand portfolio, and digitally-led distribution strategy

3

Rapid Growth and Broad Consumer Traction

Proven ability to drive rapid growth as we believe Grove is the #1 brand in a fast growing space[1], with a 54% revenue CAGR from 2018-2021E, fueled by consumers across a diverse demographic set who exhibit impressive levels of brand engagement, repeat purchase behaviour, and long-term retention

4

Strong and Increasing Margins

Healthy 50% gross margins projected to grow to 56% by 2024E as the company scales, drives brand awareness, and continues to increase mix of Grove brand products

5

Validated Retail Strategy

Highly impressive performance during the first year of the exclusive Target partnership, validating Grove's ability to unlock the retail channel, in which 90% of the category's North American sales still occur, and presenting material upside beyond plan

6

World Class Management Team

Management team possesses deep sustainability, CPG, and tech experience, and has demonstrated a long track record of success

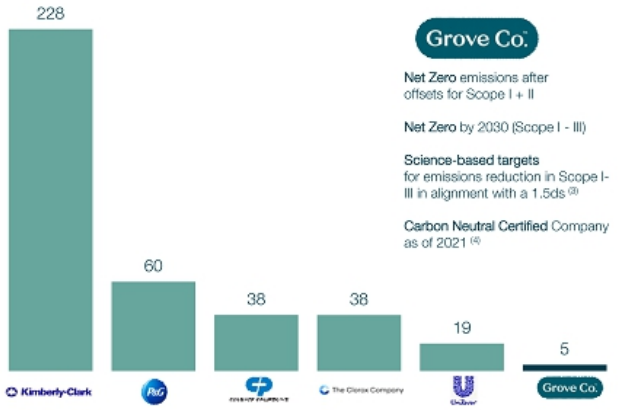
Notes:
1. Based on 2020 revenue estimates for Burt's Bees, Dr. Bronner's, Green Works, Method, Mrs. Meyers, Seventh Generation, and Tom's of Maine, per Euromonitor International Ltd Beauty & Personal Care 2022ed.; ; Honest Co., per its S-1 filing; and, for Blueland, CleanCult, Dropps, Earth Breeze, PublicGoods and TruEarth, management's analysis of publicly reported revenue data for the most recent years available and Second Measure's Observed Sales dataset for 2019-2021

Grove's vision is that consumer products will be a positive force for human and environmental health.

We create and curate high performance, planet-first products to make that possible.

Consumer Products Have Historically Hurt Our Planet and Our Health. We Are Changing That.

2019 GREENHOUSE GAS EMISSIONS (TONNES) PER MILLION $ OF REVENUE[1][2]



Grove Co.

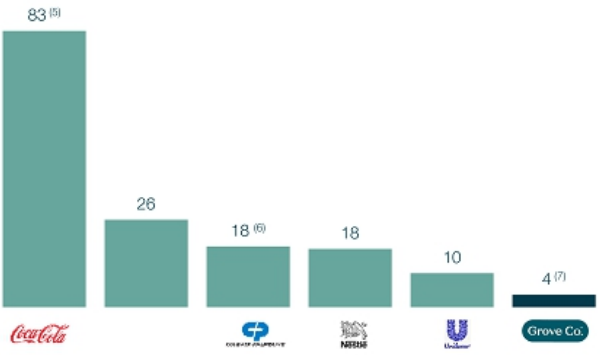
Net Zero emissions after offsets for Scope I + II

Net Zero by 2030 (Scope I - III)

Science-based targets for emissions reduction in Scope I-III in alignment with a 1.5ds [3]

Carbon Neutral Certified Company as of 2021 [4]

2019 PLASTIC PACKAGING VOLUME (METRIC TONNES) PER MILLION $ OF REVENUE[1]

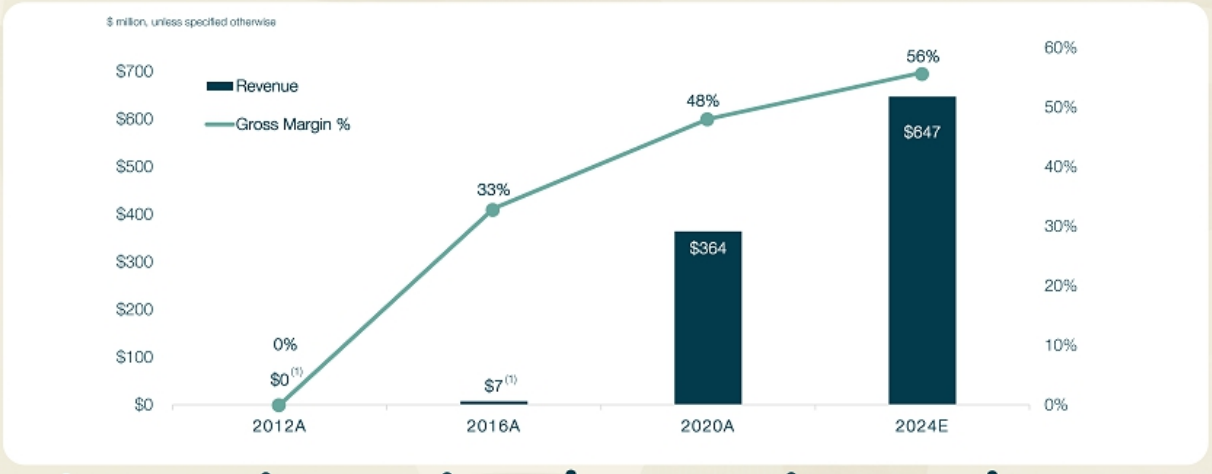


Notes:
1. Companies were selected as peers who are representative of their primary verticals. Data for GHG emissions and plastic packaging volume taken from company filings
2. Reflects the sum of Scope I and Scope II
3. Includes supplier engagement
4. Requires Grove to keep all operational emissions carbon neutral in alignment with the Carbon Neutral protocol in order to keep this designation
5. Represents 2017 data
6. Represents 2018 data
7. Represents 2020 data for Grove Brands only

Source: Company filings

A History of Doing Well By Doing Good

We Use Our Connection with Consumers to Build Authentic, Disruptive Brands



Note:
1. Unaudited management estimates

Deep, Consumer-Centric, Sustainable Product Portfolio

Hand Soap

Dish

Laundry

Tree-Free Paper

Cleaning

Zero-Waste Home

Air Care

Ltd Editions / Collaborations

#1 Grove Platform Category Rank (1)	$9.67 Average Selling Price (2)
400+ SKUs	90% of 2021E Grove Brands Revenue

52% of Grove Co Brand Revenue from non-single use plastic SKUs

INCUBATOR BRANDS

HONU
Approachable, Clean Wellness

SUPER BLOOM
Vegan Skin Care

Rooted BEAUTY
Plant-Based Personal Care

Plastic-Free Personal Care

sustain
Ethical Sexual Wellness

#1 Grove Platform Category Rank (1)	10% of 2021E Grove Brands Revenue

Note:
1. Rank based on sales on Grove website within respective product categories
2. Weighted average based on revenue for LTM as of June 2021

Grove Co. Is the Leading Digitally Enabled Brand in HPC

BRAND HIGHLIGHTS

CLEAR WINNER IN NEXT-GEN HPC

- #1 DTC brand in natural HPC [1]
- **#1 average repeat rate** for cleaning, dish soap, and hand at Target (incl. conventionals) [2]
- **#1 average basket share** brand for cleaning, dish soap, and hand at Target (incl. conventionals) [2]

CATEGORY LEADER IN SUSTAINABLE PACKAGING

- **#1 market share**, we believe, in zero-plastic home care and concentrate systems
- **~5MM** refillable chassis sold to date
- **~300 SKUs** without single use plastic

TIP OF SPEAR ON ESG + IMPACT BUSINESS MODEL

- Certified B-Corp since 2014 + Public Benefit Corp
- Carbon Neutral Certified; Plastic Neutral
- 1 million trees planted by 2022

KEY STATS

$385MM 2021E Revenue	**50%** LTM Q3 2021A Gross Margin [3]
54% 2018-2021E Revenue CAGR	**19%** 2021E-2024E Revenue CAGR
>1.5MM LTM Active DTC Purchasers	**83%** % of YTD Q3 2021A DTC Revenue from Auto-Ship Customers [4]
~1,900 Retail Doors (100% of Target U.S. Chain)	**#1** New brand in the Cleaning, Dish, and Hand Categories at Target

Notes:
1. Based on 2020 revenue estimates for Burt's Bees, Dr. Bronner's, Green Works, Method, Mrs. Meyers, Seventh Generation, and Tom's of Maine, per Euromonitor International Ltd Beauty & Personal Care 2022ed; Honest Co., per its S-1 filing; and, for Blueland, CleanCult, Dropps, Earth Breeze, PublicGoods and TruEarth, management's analysis of publicly reported revenue data for the most recent years available and Second Measure's Observed Sales dataset for 2019-2021
2. Calculated by averaging repeat rates and basket share, respectively, across categories for brands that participate in dish, hand and cleaning, according to Numerator as of July 2021
3. Gross Margin defined as gross profit / net revenue
4. Represents revenue from customers who have the Auto-ship feature enabled

Grove's Team Reflects the Promise of Our Vision

Stu Landesberg
CEO — TPG

Co-founded the company in 2012 | Former Investment professional at TPG Growth – consumer & technology

Chris Clark
CTO — kaggle

Co-founded the company in 2012 | Former Head of product and engineering at Kaggle

Delida Costin
Chief People & Legal Officer — cnet, pandora

Joined in 2019 | Former SVP & General Counsel at Pandora | Former VP & Assistant General Counsel at CNET

Phil Moon
Co-CFO — Square, TPG

Joined in 2017 | Former Finance and Strategy Lead at Square | Former Investment professional at TPG

Jennie Perry
CMO — Kraft, amazon

Joined in 2021 | Former CMO of Prime and Amazon North America | Former Senior Brand Manager at Kraft

Andy Rendich
COO — NETFLIX, Walmart

Joined in 2018 | Former SVP of Supply Chain & Logistics at Walmart | Chief Service and Operations Officer of Netflix

Jon Silverman
SVP, Physical Products & Sustainability — WILLIAMS-SONOMA

Joined in 2017 | Former VP of Strategic & Global Operations at Williams-Sonoma

Janae De Crescenzo
CAO, Co-CFO — SHIFT, Square

Joined in 2017 | Former Controller at Shift Technologies | Former Corporate Accounting Manager at Square

Backed by world-class shareholders that share the vision for a sustainable future

COUNTERPOINT GLOBAL · GENERAL ATLANTIC · GLYNN CAPITAL · LUXOR CAPITAL · Inherent Group · Mayfield · nextview · NORWEST · Sculptor

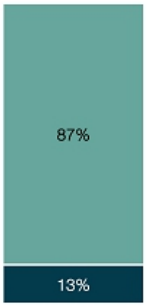
Senior Leadership	Full Company
48% Female	55% Female
28% BIPOC	50% BIPOC

SECTION 1

Winning The $1T HPC Market

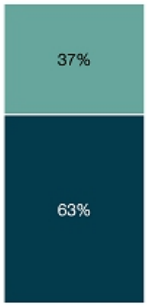
Consumer-Led Transition to Sustainable Products Is Inevitable

THE TRANSITION IS GAINING MOMENTUM



Global HPC Market Share Conventional vs. Natural [1]

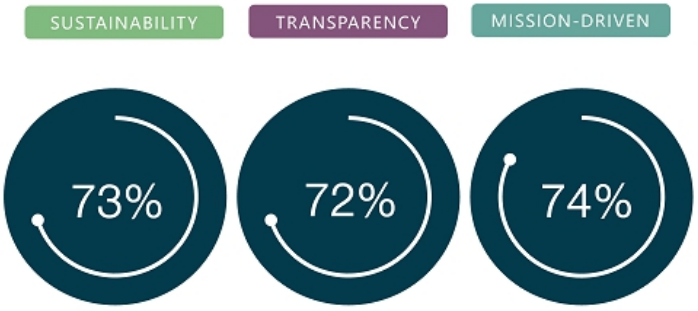
- Conventional
- Natural



When Did You First Purchase Natural Products? [2]

- More than 2 Years Ago
- Less than 2 Years Ago

CONSUMER PREFERENCE IS CLEAR



Of shoppers believe it is important to shop sustainably [3]

Of consumers place importance on purchasing beauty and personal care products that are clean [4]

Of retail consumers aged 25 – 34 place importance on social impact [5]

Notes:
1. Calculated based off of 13% US clean and natural HPC market penetration from Honest S-1
2. Management estimates developed from a variety of third-party resources
3. Ell, Kellie, *Forecasting Consumer Demands*, WWD (December 2020)
4. Alix Partners *Naturally Beautiful – Millennials and Preferences in Beauty and Personal Care Products*, (May 2019)
5. Cowen Equity Research, *Gen Z and Millennials Are the Driving Force in Scaling Digital and Sustainability*, (October 2020)

Grove Is at the Forefront of the Shift to Healthier Products...

Healthy products that work

Safe for your family + pets (plant-based formulas)

Works as well as (or better than) conventional products

Grove Dishwasher Detergent Packs Performance vs. Leading Competitors [1]

	Competitor Brand 1		Competitor Brand 2	
Competitor Products	Product 1	Product 2	Product 3	Product 4
Cheese, Baked	+	+	+	+
Spaghetti w/ Sauce	+	+	+	=
Starch, Colored	+	+	+	+

+ : Product Outperformed by Grove detergent
= : Product performed comparably with Grove detergent
– : Product performed in a superior manner to Grove detergent

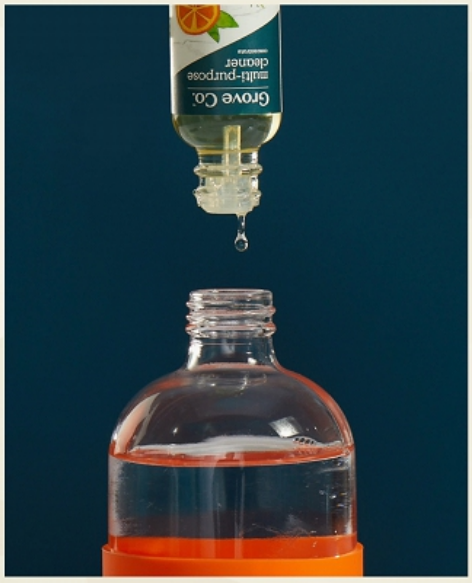
Note:
1. Based on results from independent lab tests via ASTM D3556-85. Product performance was measured against "tough and greasy" food residue as determined by the independent lab

...While Pioneering Innovations in Sustainability

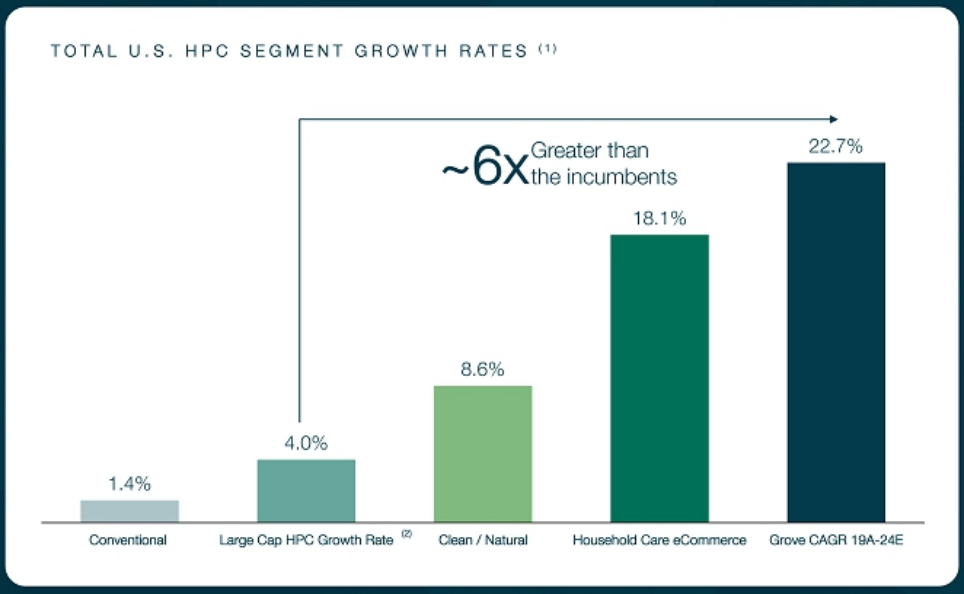
Breakthrough sustainable innovation + ESG DNA

Zero-waste products, zero-plastic packaging + sustainable formats (e.g. tree-free paper)

Uniquely sustainable supply chain + business practices



Grove Is at the Intersection of Category Growth Trends



Notes:
1. Conventional growth rate represents CAGR from 2019 – 2025. Clean / Natural growth rate estimated based on a variety of third-party research and represents CAGR from 2019 – 2025. eCommerce growth represents US Household Care CAGR from 2020 – 2025, per Euromonitor International Ltd Beauty & Personal Care 2022ed, current prices
2. Represents average 2020A – 2023E revenue CAGR for Proctor & Gamble, Unilever, Colgate, Reckitt, Clorox and Church & Dwight, based on CIQ estimates as of November 22, 2021

Plastic Waste Is the #1 Issue for Our Industry (1)

More U.S. consumers care about plastic waste than about climate change. (2) Plastic packaging represents nearly half of all plastic waste. (3)

of American shoppers are concerned about plastics and packaging waste (4)

of plastic-free purchasers started purchasing in the last 2 years (5)

of natural home shoppers are likely to purchase plastic-free products in the future (5)

of natural home shoppers are willing to pay a premium to purchase plastic-free products (5)

Sources:
1. Kara Lavender Law, Natalie Starr et al., *The United States' Contribution of Plastic Waste to Land and Ocean*. October, 2020; PEW Charitable Trust and SYSTEMIQ, *Breaking the Plastic Wave: A Comprehensive Assessment of Pathways Towards Stopping Ocean Plastic Pollution*. July, 2020
2. Shelton Grp, *Waking the Sleeping Giant: What Middle America knows about plastic waste and how they're taking action*. June, 2019
3. Supply Chain Dive, *Packaging Makes Up Nearly Half Of Plastic Waste*. March, 2019
4. Consumer Brands/Ipsos poll based on a sample of 1,530 people in July'21
5. Natural home care market survey commissioned by Grove (August 2021)

Grove Is the Leader in Plastic Free

- Today, we're 100% plastic neutral. (1)

- By 2025, we'll be plastic-free. (1)

- Grove customers have avoided over 4.9 million pounds of plastic from being used. (2)

Notes:
1. Plastic Neutral is defined as collecting an ounce of plastic pollution for every ounce we ship to customers; Plastic Free is defined as having our products not contain any plastic
2. Includes nature and ocean bound plastic waste from our environment through our plastic neutral partners

Massive Problems Create Massive Opportunities

SUSTAINABLE FOOD

$1.2 Trillion

Global Industrial Animal Agriculture Industry (1)

CLEAN ENERGY

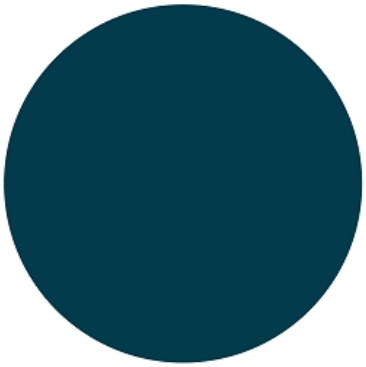
$1.5 Trillion

Global Passenger Car Market (2)

SUSTAINABLE CONSUMER PRODUCTS

~$1 Trillion

Global HPC Industry (3)



Sources:
1. MarketLine Global Meat Report, October 2020
2. Business Research Company
3. Per Euromonitor International Ltd, Beauty & Personal Care 2022ed, Home Care 2021ed, Pet Care 2022ed, Consumer Health 2022ed, and Tissue & Hygiene 2022ed; aggregation of beauty, personal care, home care, pet care (excluding food), baby care (diapers and wipes), and vitamins and dietary supplements

Legacy Players Have Not Innovated Leading Natural Brands...

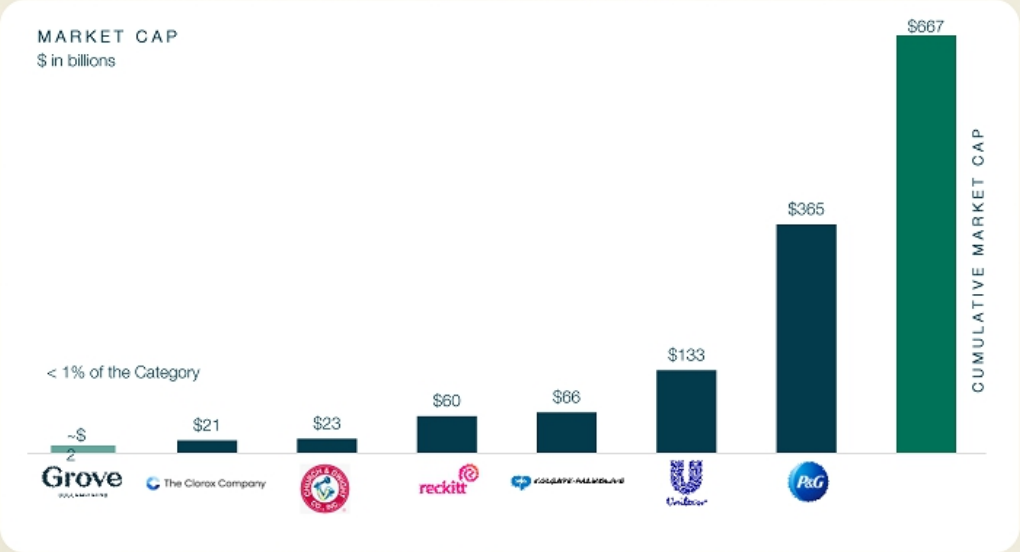
SELECT NATURAL HPC M&A

SC Johnson	ACQ.	method, Mrs. Meyer's Clean Day
The Clorox Company	ACQ.	Burt's Bees
Colgate-Palmolive	ACQ.	Tom's, hello
P&G	ACQ.	Native
	ACQ.	Seventh Generation

THERE IS ONE INDEPENDENT, PURE PLAY, $100MM+ REVENUE HOME CARE BRAND FOCUSED ON HEALTH + SUSTAINABILITY

Grove COLLABORATIVE

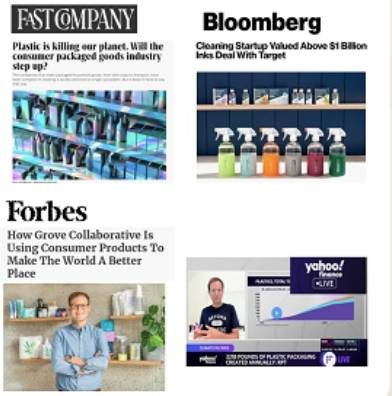
...Making the Category Ripe For Disruption



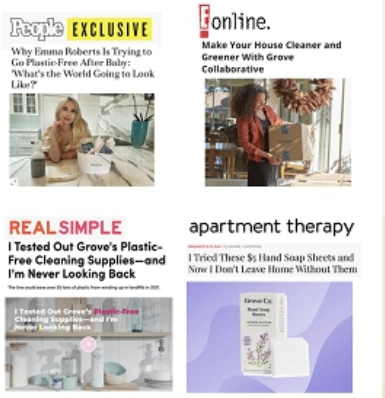
Source: CapitalIQ as of November 22, 2021

Our Brand Voice Resonates Across Customer Types: From "Dark Green" to People Magazine

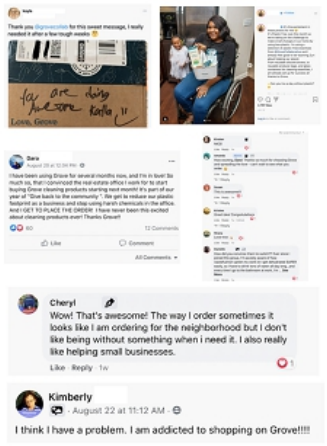
BUSINESS + THOUGHT LEADERSHIP MEDIA



CONSUMER/PRODUCT MEDIA



CONSUMER ENGAGEMENT



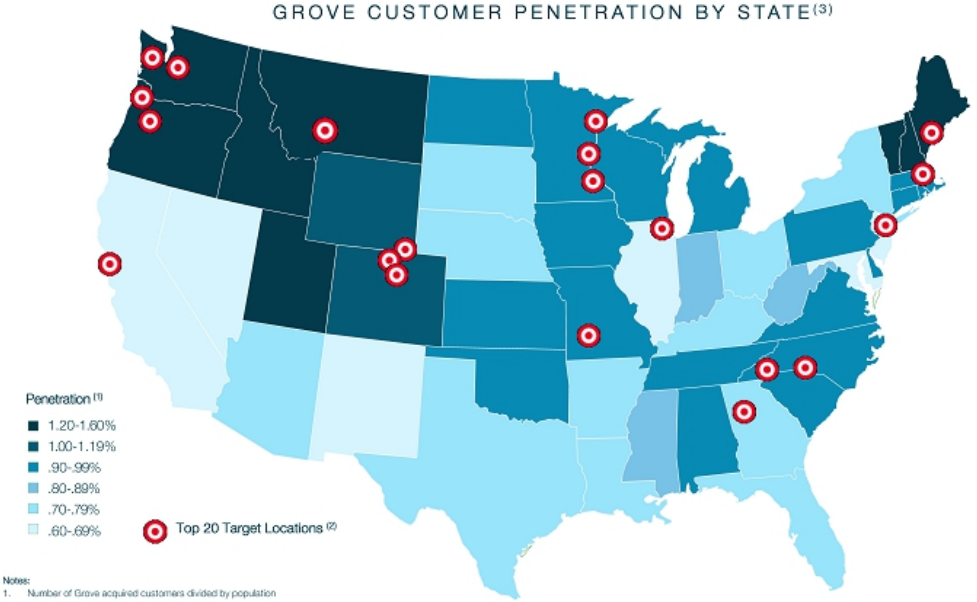
AWARDS

GENERATED 15 BILLION IMPRESSIONS YTD 2021 (1)

Note:
1. Impressions defined as volume of readers for Grove related articles and PR; As of September 2021

Grove Is a Mass-Market Phenomenon With an Attractive and Growing Demographic

GROVE CUSTOMER PENETRATION BY STATE(3)



Top 10 Zip Codes by Sales for DTC (5)

LOCATION	POPULATION
Whatcom County, WA	229,247
Chattanooga, TN	179,690
Larimer County, CO	356,899
Boston, MA	684,379
San Francisco, CA	874,961
Benton County, AR	279,141
Elmore County, ID	27,511
Chicago, IL	2,693,976
Gunnison County, CO	16,802
Onslow County, NC	197,938

Top 10 Cities by Sales at Target (3)

LOCATION	POPULATION (4)
Glendale, CO	5,177
Northgate, WA	4,283
Charlotte, NC	885,708
Fort Collins, CO	174,081
Chicago, IL	2,693,976
San Francisco, CA	881,549
Watertown, MA	35,939
Edina, MN	52,857
Duluth, MN	85,856
South Portland, ME	25,532

Notes:
1. Number of Grove acquired customers divided by population
2. LTD sales data as of September 2021
3. Top 10 cities with the most Target sales as of September 2021
4. Population data per U.S. Census Bureau as of 2019 for the zip code in which each store is located
5. Top 10 DTC Zip Codes with the highest penetration

Our Fulfillment Capabilities Support Strong Margins and Are Built for Scale

STATE OF THE ART FULFILLMENT CENTERS

Elizabethtown, PA
Size: 320k sq. ft.
Capacity: 12k-20k orders / day[1]

Reno, NV
Size: 198k sq. ft.
Capacity: 8k-14k orders / day[1]

St. Peters, MO
Size: 139k sq. ft.
Capacity: 11k-19k orders / day[1]

KEY HIGHLIGHTS

ABILITY TO EXPAND SCALE

- Grove's current fulfillment and distribution platform is capable of processing 2-3x more throughput with no additional capacity needed[1]
- Additional upside through increasing automation

CUSTOMER LOCATION OPTIMIZATION

- Grove customers are each geographically mapped to closest fulfillment center, maximizing efficiency and unit density per box shipped
- Enables low labor cost and tighter costs controls across the fulfillment channel

OPERATIONAL CONTROL

- No reliance on third-party logistics partnerships for DTC operations

Notes:
1. Management estimates

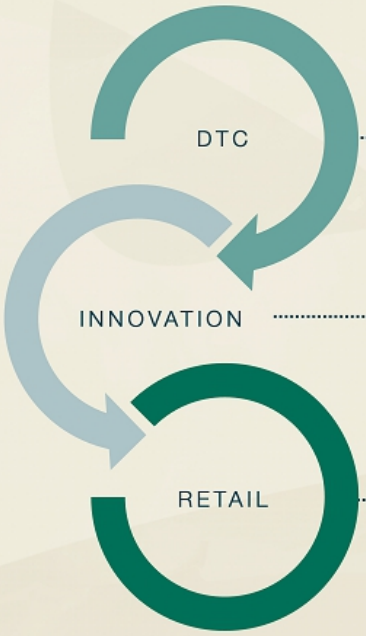
The Key to Out-growing The Category Is Best In Class Repeatable, Differentiated Innovation

DTC PRODUCT INNOVATION AND BRAND BUILDING
+
DTC PLATFORM
+
RETAIL DISTRIBUTION

	TRADITIONAL CPG	Grove
Direct Customer Engagement = Vast, Actionable Consumer Data	X	✓
Rapid Test and Learn with Low Cost of Failure	X	✓
Highly Scalable Digital Growth Channel	X	✓
Assortment Breadth to Drive Lifetime Value	X	✓
Mass / Retail Distribution Potential	✓	✓
Predictable and Strong Margins and FCF	✓	✓

Grove Has a Durable Competitive Advantage in Innovation

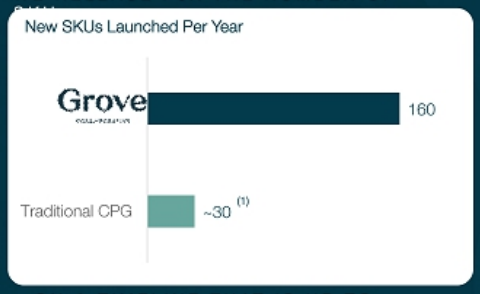
DTC underpins the growth story by powering Grove innovation engine



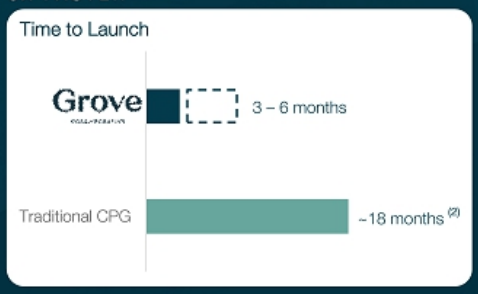
- **DTC** → Superior access to customer data and preferences
- **INNOVATION** → Insights lead to rapid innovation and >5x more SKU development than competitors
- **RETAIL** → Better informed + faster innovation from DTC provides competitive sustainable outgrowth in retail

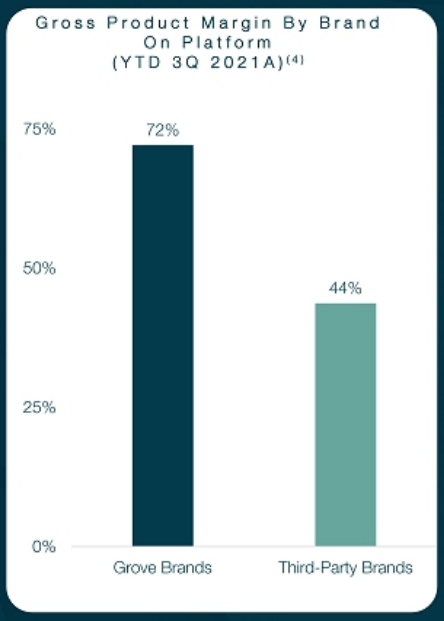
Material Innovation Advantage + Results

WE RELEASE >5X THE NUMBER OF



...ON A TIMELINE THAT IS UP TO 6X FASTER

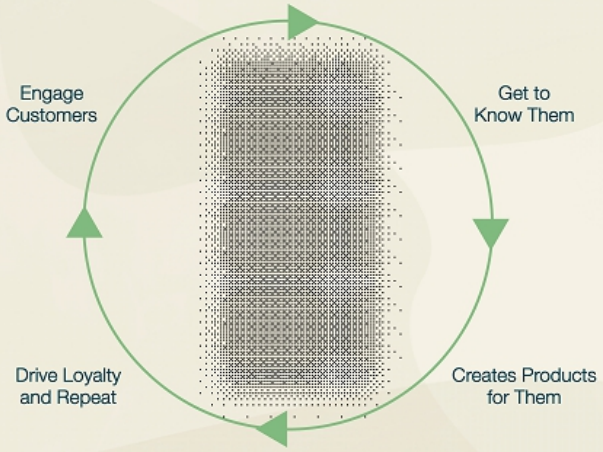




Notes:
1. In 2020, based Clorox's 2020 Annual Report on Form 10-K
2. Based on management estimates
3. DTC revenue growth rates on Grove platform only indexed to H1 2017 revenue
4. Gross product margin is defined as gross revenue (excluding discounts), less product costs (excluding clearance, damages, shrink, inventory reserves and other charges to cost of goods sold

Our Development Model Is Built for Omnichannel

DTC provides the data that powers best-in-class product development and learning



We scale up the "winners" from DTC through an omnichannel growth strategy

~90%(1) of Consumers Buy via Diversified Retail

Note:
1. Management estimates based on a variety of third-party resources

Bringing Distribution to Grove Co. is a Game Changing Opportunity

2023-2030 FOCUS

~$1 Trillion [1]

Global HPC Retail Industry

2021-2025 FOCUS

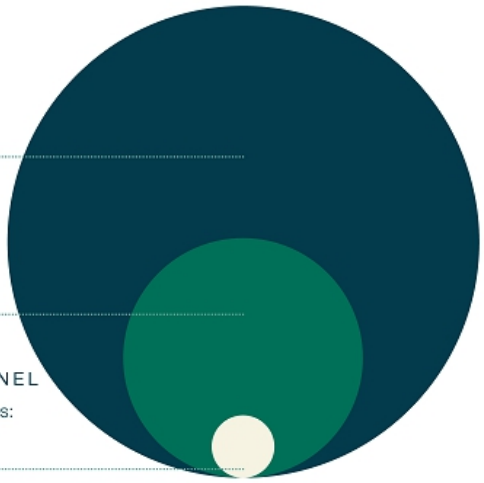
$180Bn [1]

U.S. HPC Retail Industry

CURRENT SALES CHANNEL

U.S. Vertical HPC eCommerce Sales:

<$20.0Bn [2]



Sources:
1. Per Euromonitor International Ltd, Beauty & Personal Care 2022ed, Home Care 2021ed, Pet Care 2022ed, Consumer Health 2022ed, and Tissue & Hygiene 2022ed; aggregation of beauty, personal care, home care, pet care (excluding food), baby care (diapers and wipes), and vitamins and dietary supplements
2. Management estimates developed from a variety of third-party resources

We Launched in Target in April. The Results Are Exceptional.

#1 Brand in Units Per Trip
Cleaners and dish categories, includes conventionals + naturals

#1 Brand Repeat Rate
Cleaner category (#2 in hand and dish), includes conventionals + naturals

#1 Brand % of Basket
Dish Category (#2 in hand and cleaner), includes conventionals + naturals

26% Digital Penetration
+600 bps vs. overall Target digital penetration[2]

Note:
1. According to Numerator as of July 2021
2. Source: Target 4Q20 Earning's call

Strong Pull from Retail Partners Points to Successful Future Retail Rollout

Multiple Retail Partners

3
New Confirmed Retail Partnerships in 2022

7-10
Retail Partnership Discussions in Progress

Growing Points of Distribution

157%
Confirmed Increase in Distribution Points Beginning April 2022

75-100%
Further Potential Upside in Distribution Points

Grove's Leading Sustainable Personal Care Brand

+

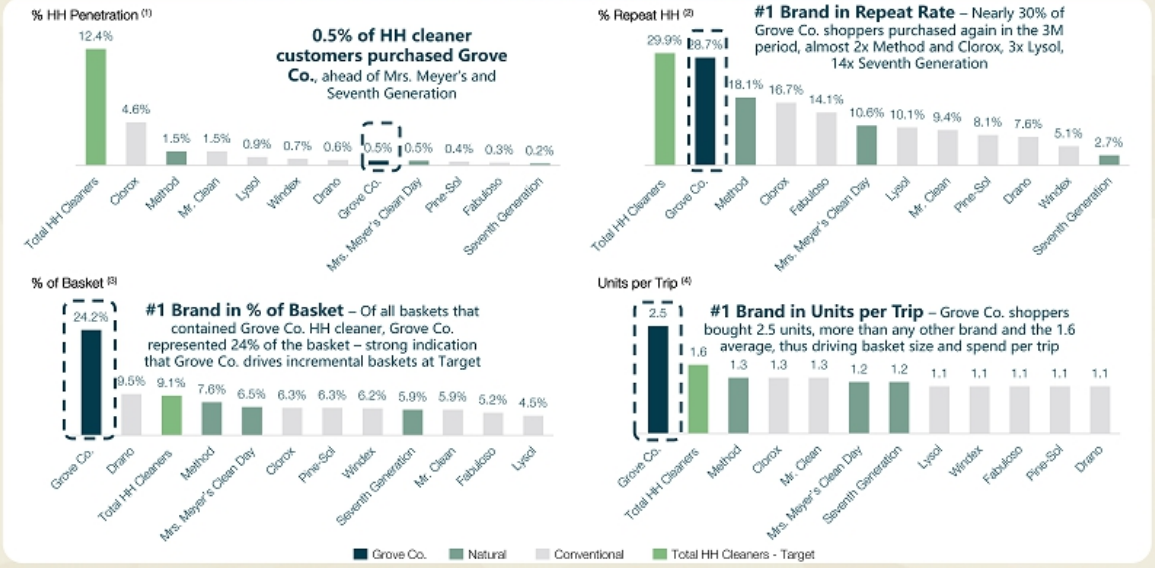
amazon

Launched Q4'21

Grove Co. Is a Highly Attractive Brand for Retail Partners:
- Attracts coveted and eco-conscious customers to store
- Drives increased basket size / spend per trip and profit dollars
- Promotes use of retail partners' online presence, helping create a vibrant omnichannel ecosystem

Exceptional Target Launch Results Provide Proof Points for Retail Opportunity

Select Household Cleaner Brand Performance at Target from 4/18 – 7/25



26% Digital Penetration
+600 bps vs. Overall Target digital penetration (5)

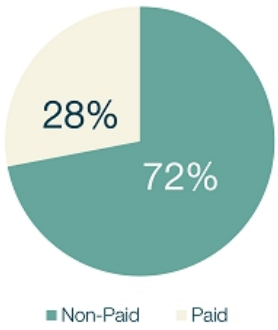
Increase in Brand Awareness from 27% (Q1'21) to 31% (Q2'21)
Among shoppers who purchase natural products (6)

Notes:
1. % HH Penetration: % of households purchasing out of total households purchasing Household Cleaners at Target
2. % Repeat HH: % of households repeat purchasing the brand or category in a given time period at Target
3. % of Basket: % of total Target basket made up of a given category or brand at checkout at Target
4. Units Per Trip: # of units bought in each trip to Target
5. Based on Numerator data as of July 2021
6. Online survey from June 18th through June 27th, 2021 based on 1,023 natural shoppers that have purchased natural and intend to purchase again

Source: Numerator Household Cleaners Category at Target from 4/18/21 – 7/25/21

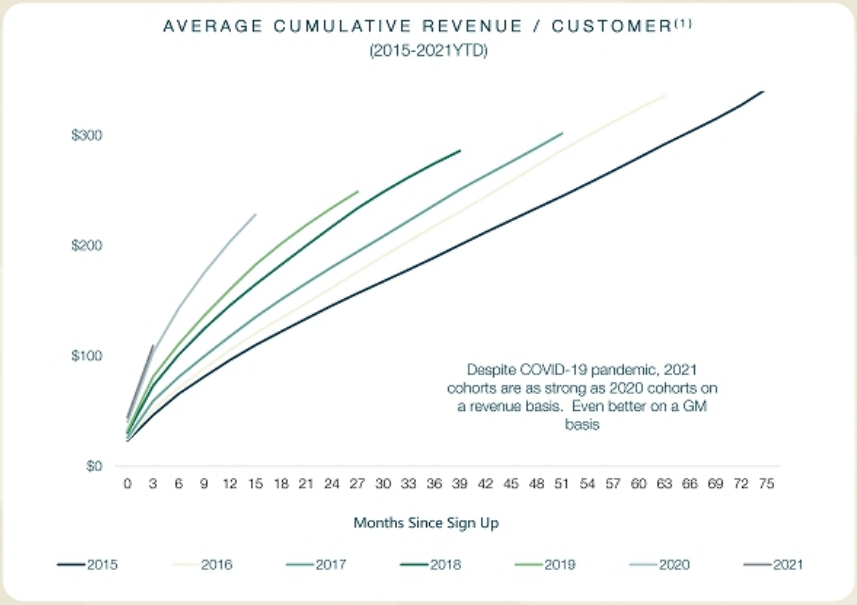
The Grove Brand Resonates, Driving Organic Traffic and Success Across Media Types

% OF TRAFFIC FROM ORGANIC SOURCES IN 2021[1]



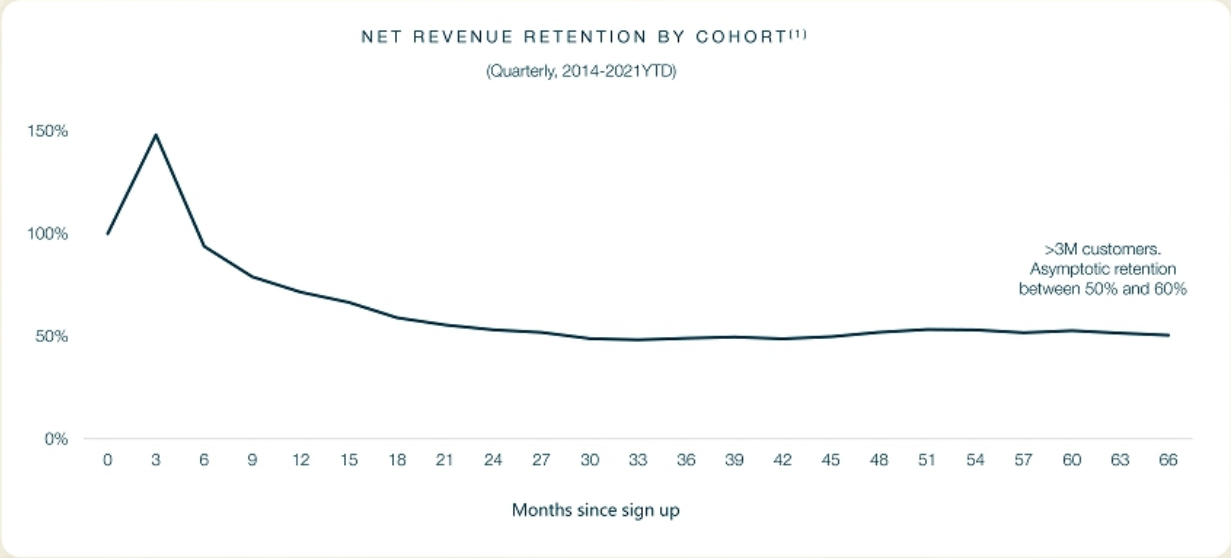
Note:
1. Organic sources defined as non-paid sources vs. paid brand and performance marketing sources; traffic measured by number of sessions; data is for YTD Q3'21

Every Cohort Is More Valuable than the Last



Note:
1. Excludes VIP and shipping; Through July 2021 cohorts

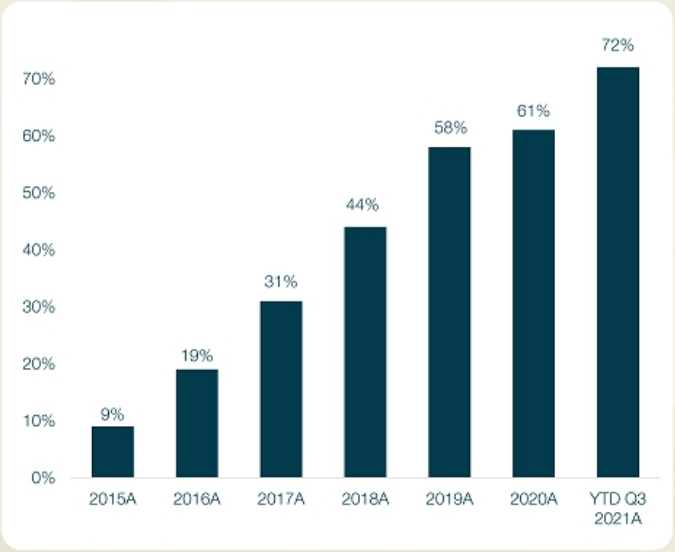
Over Many Years, Customers Stay With Grove



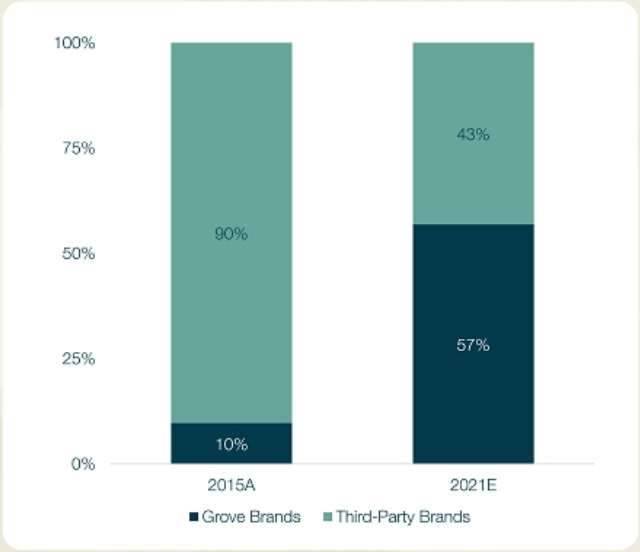
Note:
1. Y-axis represents average of all quarterly cohort revenues as % of the cohort first order revenue, excludes VIP and shipping; Through July 2021 cohorts

Grove Brands Are Taking Share in Every Category and Driving Margins

FIRST THREE MONTHS GROVE BRAND GROSS REVENUE SHARE BY COHORT[1]



OVERALL GROSS REVENUE SHARE BY BRAND[2]

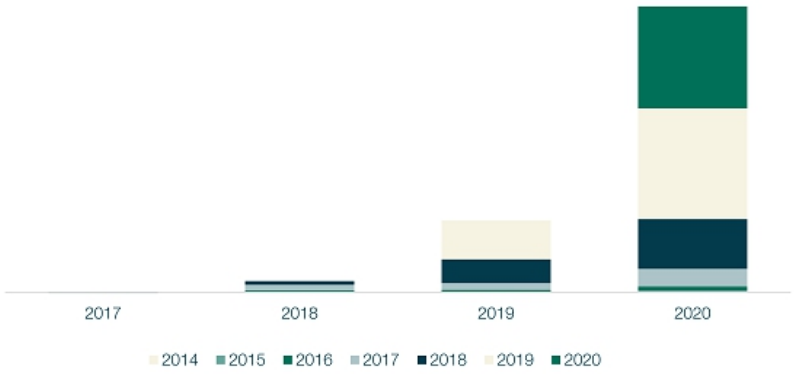


Note:
1. % of overall Gross Revenue, DTC Only

Note:
2. % of overall Gross Revenue including Retail and DTC

Contribution Profit by Cohort

CONTRIBUTION PROFIT BY COHORT[1]
(Annual 2017-2020)

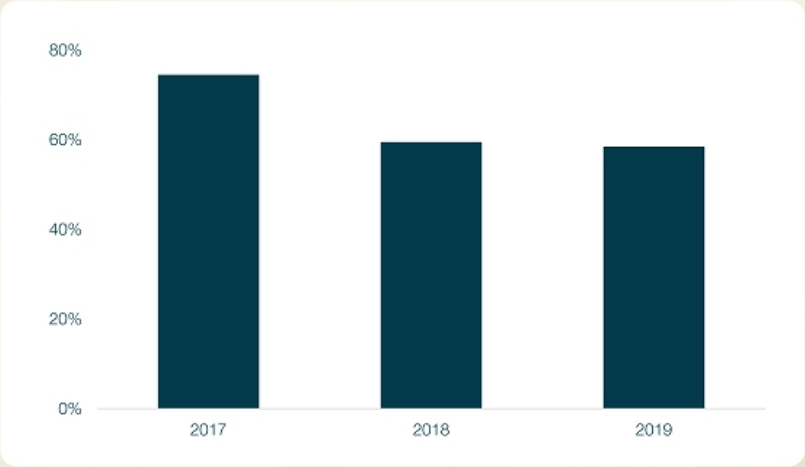


Cohort contribution is highly reliable and increases over time

Note:
1. Contribution profit is a non-GAAP measure and is defined as gross profit less fulfillment costs. The data on this slide is prepared solely for purposes of this presentation. This data excludes first orders and is calculated using average per order fulfillment costs. Gross profit and fulfillment costs are defined in our financial statements. Pre-2017 cohorts contribution margins included but too small to see on chart

Marketing Investments Create Strong Annuity-Like Returns

2020 CONTRIBUTION PROFIT / CAC BY COHORT[1]



Target 5-year LTV / CAC in the 2-3x range

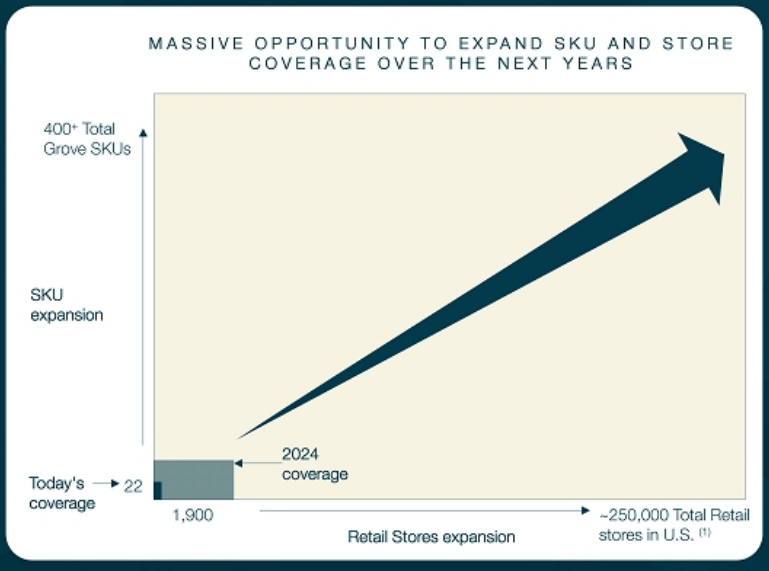
Strong return on capital with contribution profit / CAC

100% of cohorts have >50% contribution profit / CAC in 2020

Note:
1. Bars show the contribution profit in 2020 of cohorts acquired in 2017, 2018, 2019 respectively. Contribution profit is a non-GAAP measure and is defined as gross profit less fulfillment costs; the data on this slide is prepared solely for purposes of this presentation. CAC excludes acquisition and media spend on test channels and brand marketing spend.

Massive Addressable Retail Upside

MASSIVE OPPORTUNITY TO EXPAND SKU AND STORE COVERAGE OVER THE NEXT YEARS



Retail sales growth driven by:

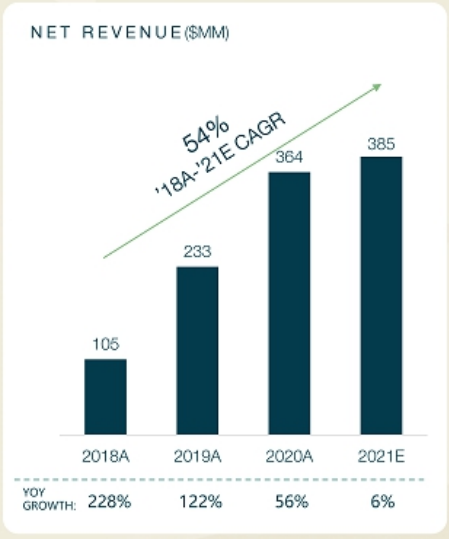
- Increasing retail doors + online penetration with existing partners
- Growing assortment (SKUS / door)
- Adding new online sales channels
- Increasing velocity through brand awareness growth + innovation

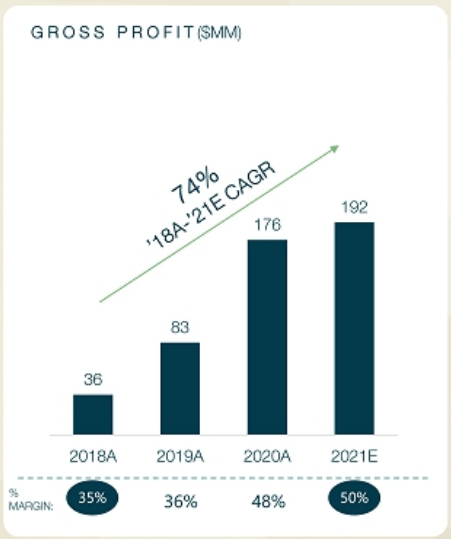
Notes:
1. Total addressable retail stores in the U.S. as of 2020, based on Statista retail store research. Includes brick-and-mortar convenience, grocery, club, mass, drug, natural and specialty stores.

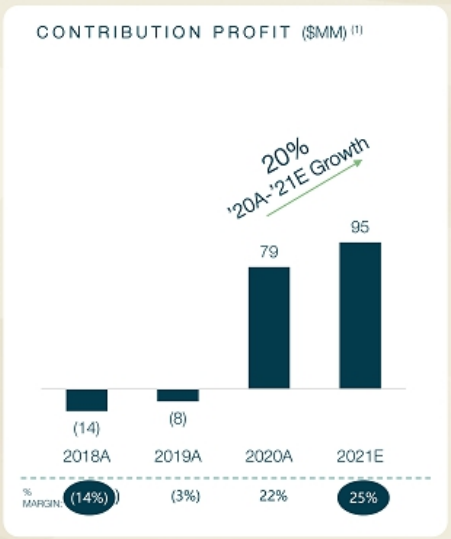
SECTION 4

Financials

History of Revenue Growth and Margin Expansion





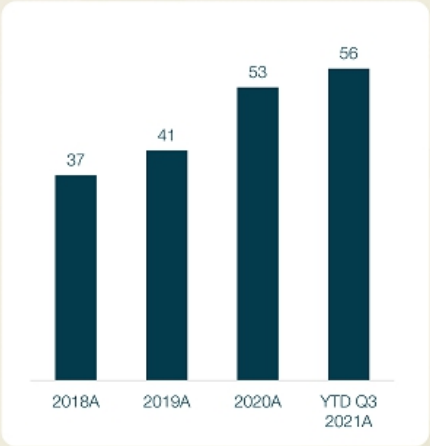


Consistent innovation throughout the P&L combined high growth with improving economics

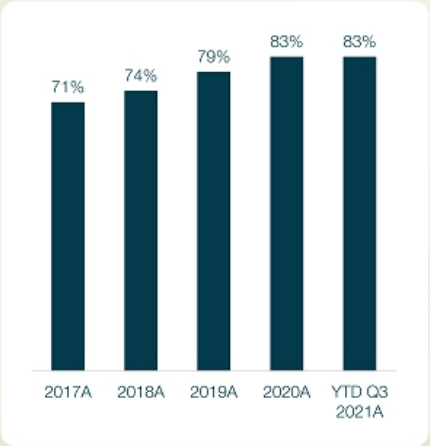
Note:
1. Contribution profit is a non-GAAP measure and is defined as gross profit less fulfillment costs. The data on this slide is prepared solely for purposes of this presentation. This data excludes first orders and is calculated using average per order fulfillment costs. Gross profit and fulfillment costs are defined in our financial statements. Pre-2017 cohorts contribution margins included but too small to see on chart

Strong and Improving DTC Economics

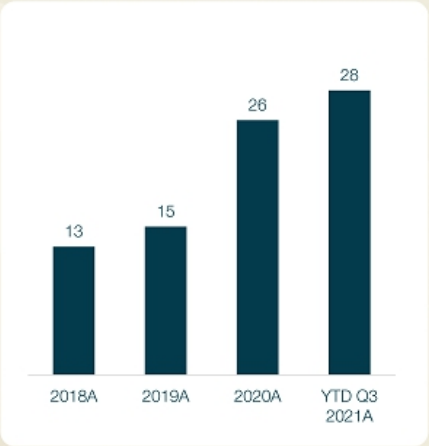
NET REVENUE PER ORDER[1] ($)



% OF NET REVENUE FROM AUTO-SHIP CUSTOMERS[1]



GROSS PROFIT PER ORDER[1] ($)

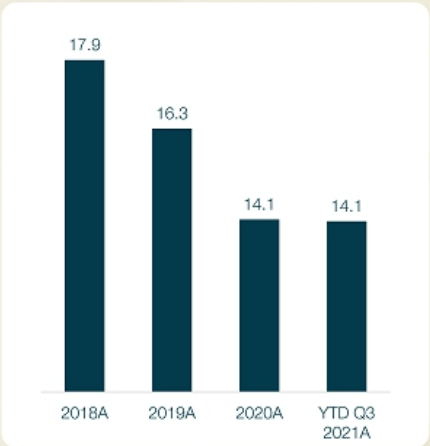


Customer economics improving consistently with increasing Grove Brand mix and higher revenue per order

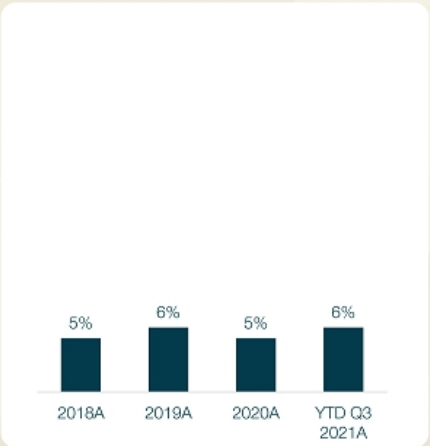
Notes:
1. Net revenue and gross profit represent DTC only and exclude retail; and are inclusive of VIP, and shipping.

Managed Costs With Increasing Scale While Investing in Product

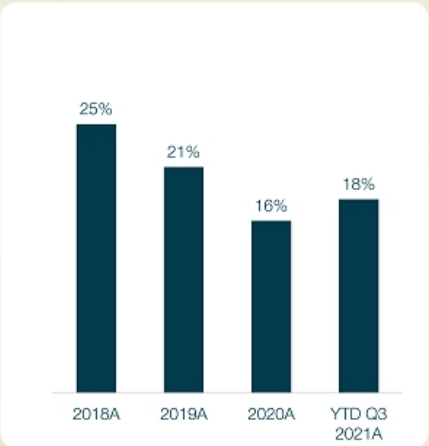
FULFILLMENT COST PER ORDER[1] ($)



PRODUCT DEVELOPMENT COST AS A % OF REVENUE [2]



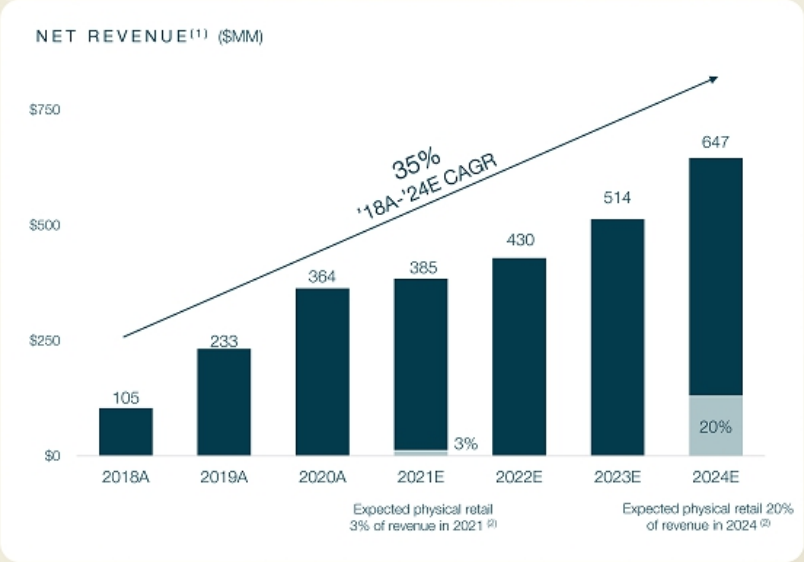
SG&A (EX. FULFILLMENT AND PRODUCT DEVELOPMENT) AS A % OF REVENUE[3]



Effective cost management while investing in product development has led to lower fulfillment and operating costs which will drive future profitability

Notes:
1. For Financial metrics not explicitly defined in this presentation, please refer to the Company's financial statements
2. Product development expenses relate to the development of products sold exclusively by the Company and costs related for the development and maintenance of the Company's proprietary technology
3. Excludes fulfillment costs, product development costs, depreciation and amortization, and stock-based compensation expense

Rapidly Growing Net Revenue



Capturing large consumer movement to sustainability

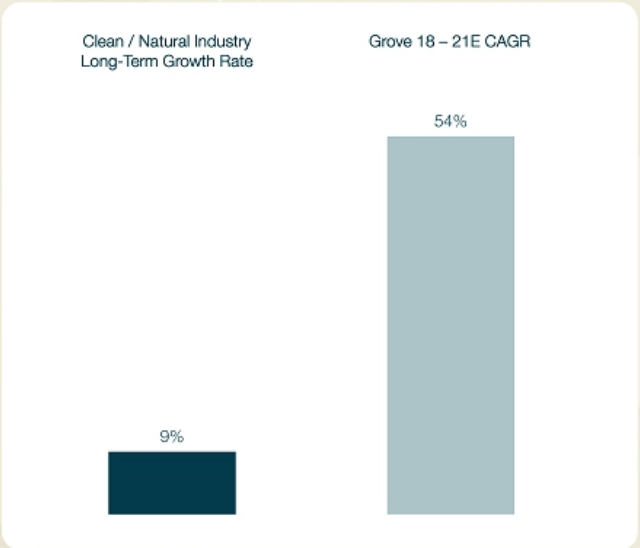
Expanding omnichannel to meet customers where they shop

Increasing share of wallet through innovation & category expansion

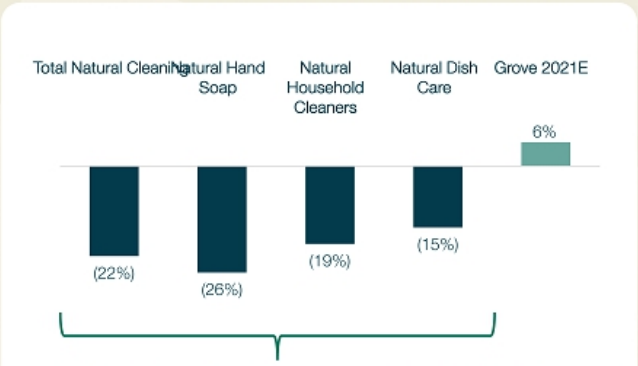
Notes:
1. These are not projections; they are goals / targets and are forward-looking, subject to significant business, economic, regulatory and competitive uncertainties and contingencies, many of which are beyond the control of the Company and its management, and are based upon assumptions with respect to future decisions, which are subject to change. Actual results will vary and those variations may be material. For discussion of some of the important factors that could cause these variations, please consult the "Risk Factors" in relation to the offering. Nothing in this presentation should be regarded as a representation by any person that these goals / targets will be achieved and the Company undertakes no duty to update its goals
2. Physical retail percentages are management estimates

Grove Has Consistently Out-Grown the Category, and Is Poised to Accelerate as Growth Normalizes Post-COVID

Historical + Long Term Category Growth Rates (1)



2021 Post-COVID Category Growth Rates vs. Grove (2)



- In 2021, the clean/natural home care category is tracking down over 20% y/y lapping COVID
- Consumer stock up during COVID is contributing to a material down year across the category
- We have not assumed material regression to long-term category growth rates in our forecast, but Grove is well positioned for a category rebound

Notes:
1. Clean/Natural growth rate estimated based on a variety of third-party research and represents CAGR from 2019 – 2025
2. Source: Nielsen POS xAOC scan data for 26 weeks ending 10-9-2021; growth rates represent L26W YoY

We Have Not Modeled the Impact of Expansion Initiatives

Some of these opportunities are already under development

UNMODELED UPSIDE DRIVERS

International Sales: We have interest from many countries and plan to expand aggressively in the next five years into international markets

Amazon: While Amazon is the largest customer for many natural CPG brands, we have not modeled material traction on Amazon (despite our large SKU count)

Brand Synergies: We expect to achieve brand marketing synergies between retail and on-line channels where retail presence will drive brand awareness which will drive organic DTC acquisition, creating additional momentum

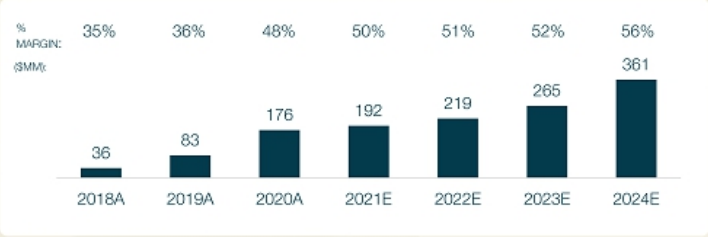
Product Line Expansion: We have not accounted for the material success of any of our incubator brands

B2B: We already have many businesses using the consumer ecommerce platform. A dedicated effort to serve business customers was in the works before the pandemic and could be considered in a "return to office" world

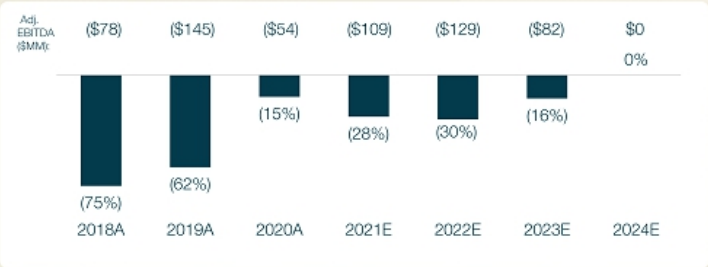
M&A: We have a history of successful acquisitions for the purpose of product line expansion. We will continue to pursue M&A opportunities in spaces that we consider to be attractive (including in the Amazon eco-system)

Increasing Profitability

GROSS PROFIT[1] ($MM)



ADJUSTED EBITDA MARGIN[1][2]



Favorable product mix shift to higher margin Grove brands

Favorable category mix shift to higher margin product categories

Increased marketing efficiency through higher brand awareness

Operating scale leverage in SG&A, including fulfillment and overhead

Notes:
1. These are not projections; they are goals / targets and are forward-looking, subject to significant business, economic, regulatory and competitive uncertainties and contingencies, many of which are beyond the control of the Company and its management, and are based upon assumptions with respect to future decisions, which are subject to change. Actual results will vary and those variations may be material. For discussion of some of the important factors that could cause these variations, please consult the "Risk Factors" in relation to the offering. Nothing in this presentation should be regarded as a representation by any person that these goals / targets will be achieved and the Company undertakes no duty to update its goals
2. Adjusted EBITDA is a non-GAAP measure. We adjust EBITDA by excluding stock based compensation expense and remeasurement of preferred stock warrants

Sustained Long-term Growth and Profitability

Metric [1]	2020A	2022E	2024E	Long-term target
Revenue Growth	56%	12%	26%	20-30%
Gross Margin	48%	51%	56%	55-60%
SG&A: Fulfillment Cost	27%	26%	19%	15-20%
SG&A: Other [2]	21%	28%	20%	10-15%
Advertising Spend	15%	27%	17%	10-15%
Adj. EBITDA Margin	(15%)	(30%)	0%	15-25%

Notes:
1. All metrics excluding revenue growth are calculated as a percentage of net revenue
2. Excludes depreciation, amortization and stock based compensation expense

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Grove is creating the change in CPG that the world needs.

APPENDIX

Supplemental Materials

Transaction Summary (1)

Transaction Size

$402.5MM cash in trust

$87MM PIPE proceeds

Valuation

$1.4Bn pre-money equity value (2)

$1.5Bn post-money enterprise value (3.5x 2022E revenue) (3)

Attractive valuation vs. recent consumer peers

Pro Forma Capital Structure

$435MM in cash to balance sheet to fund operations and accelerate growth

No additional equity capital requirements expected until Company is free cash flow positive

Pro Forma Ownership at Merger

72% Company stockholders equity rollover (2) (4);
21% Public Entity public shares (5);
4% PIPE;
3% Public Entity Sponsor shares (6) (7)

100% equity roll

Virgin

Notes:
1. Assumes $87MM in PIPE proceeds and $55MM in transaction expenses
2. Excludes 14.0MM of shares in seller earnout (no redemptions), of which 50% will be subject to a $12.50 per share price and the remaining 50% to a $15.00 per share price. Excludes approximately 12MM shares on a pro forma basis underlying unvested Company options and RSUs as of December 7, 2021, that will convert into public company equity incentives at the Closing
3. Assumes a notional share price of $10.00 per share, 195.5MM shares outstanding and net cash of $450MM. Shares outstanding excludes impact of public warrants, founder warrants, seller earnout, sponsor earnout and reserved and unvested awards under go-forward equity incentive plan.
4. Dual-class stock structure comprising high-vote (10 votes per share) and low-vote stock (1 vote per share)
5. 8.1MM public warrants outstanding; Exercise subject to trading price cap of $18.00 per share
6. 35% of the Public Entity Sponsor shares restructured into an earnout structure, of which 50% will be subject to a $12.50 per share price and the remaining 50% to a $15.00 per share price
7. 6.7MM founder warrants outstanding

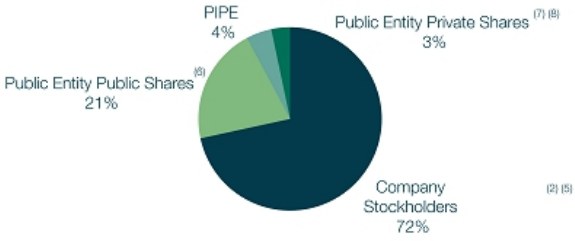
Transaction Sources and Uses

SOURCES $MM	
Company Stockholders Rollover	$1,400
Public Entity Cash in Trust	403
PIPE Proceeds	87 [1]
Total Sources	**$1,890**

USES $MM	
Equity Consideration to Company Stockholders	$1,400
Cash to Company Balance Sheet	435
Transaction Expenses	55 [1]
Total Uses	**$1,890**

PRO FORMA CAPITALIZATION (AT $10.00) $MM	
Pro Forma Shares Outstanding [2]	195.5
Post-Money Equity Value [2] [3]	**$1,955**
Less: Net Cash [4]	(450)
Pro Forma Implied Enterprise Value (Post-Money)	**$1,505**

PRO FORMA OWNERSHIP (%) AT CLOSING



Notes:
1. Assumes $87MM in PIPE proceeds and $55MM in transaction expenses
2. Excludes 14.0MM of shares in seller earnout (no redemptions), of which 50% will be subject to a $12.50 per share price and the remaining 50% to a $15.00 per share price. Excludes approximately 12MM shares on a pro forma basis underlying unvested Company options and RSUs as of December 7, 2021, that will convert into public company equity incentives at the Closing
3. Assumes a notional share price of $10.00 per share; 195.5MM shares outstanding and net cash of $450MM. Shares outstanding excludes impact of public warrants, founder warrants, seller earnout, sponsor earnout and reserved and unvested awards under go-forward equity incentive plan.
4. Assumes $15MM in existing Company net cash as of 12/31/21
5. Dual-class stock structure comprising high-vote (10 votes per share) and low-vote stock (1 vote per share)
6. 8.1MM public warrants outstanding. Exercise subject to trading price cap of $18.00 per share
7. 35% of the Public Entity Sponsor shares restructured into an earnout structure, of which 50% will be subject to a $12.50 per share price and the remaining 50% to a $15.00 per share price
8. 6.7MM founder warrants outstanding

Peer Operational Benchmarking

CY2021E – CY2023E REVENUE CAGR

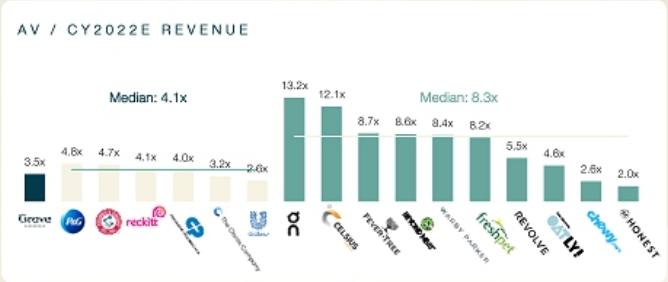
CY2022E GROSS MARGIN[1]

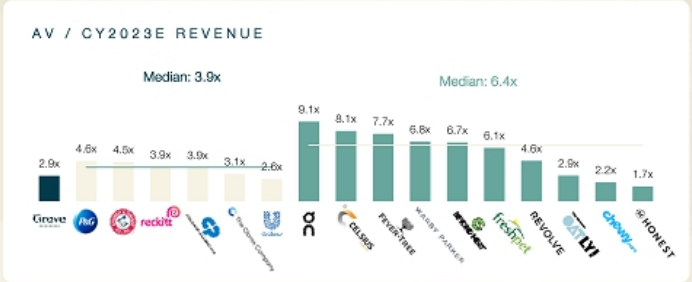
■ Best-in-Class HPC / CPG ■ Innovative Consumer Brands

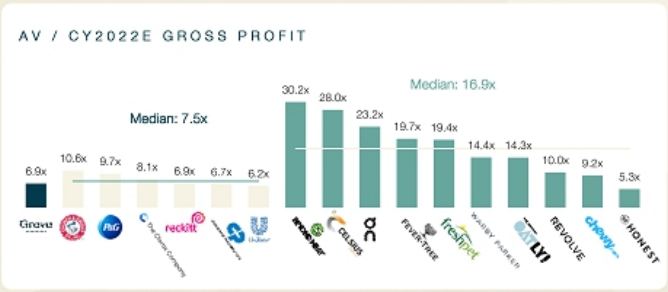
Notes:
1. GAAP gross margin definitions vary among companies.
2. Burdened by fulfillment / shipping costs

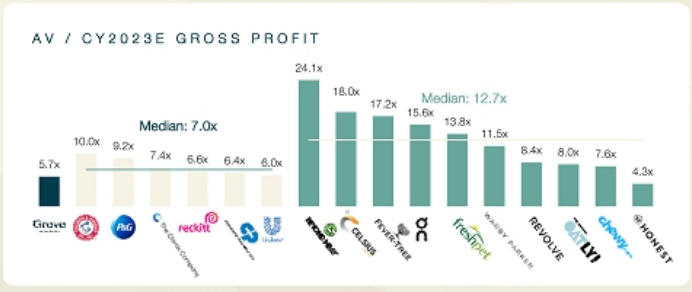
Source: Capital IQ as of 11/22/2021

Peer Valuation Benchmarking









Best-in-Class HPC / CPG Innovative Consumer Brands

Source: Capital IQ as of 11/22/2021

Adj. EBITDA Reconciliation

$MM [1]

	2018A	2019A	2020A
Net Income	($82)	($161)	($72)
(+) Interest Expense	1	2	6
(+) Provision for Income Tax	0	0	0
(+) Depreciation & Amortization	1	2	4
EBITDA	($81)	($157)	($62)
(+) Remeasurement of Preferred Stock Warrants	1	0	1
(+) Stock Based Compensation Expense	2	12	8
Adj. EBITDA	**($78)**	**($145)**	**($54)**

Note:
1. Totals in table may not sum due to rounding

Thank You!

Grove Collaborative and Virgin Group Conference Call, December 7, 2021

CORPORATEPARTICIPANTS

Stuart Landesberg, *Co-Founder and Chief Executive Officer, Grove Collaborative*

Evan Lovell, *Chief Investment Officer, Virgin Group*

Phil Moon, *Co-Chief Financial Officer, Grove Collaborative*

PRESENTATION

Stuart Landesberg

Hi, everyone. I'm Stu Landesberg, Co-Founder and CEO of Grove Collaborative. I'm excited to have you all with me today to share a little bit about the Company, the transaction that we are embarking on with our partners at Virgin, and what makes our mission to make the CPG industry a positive force for human and environmental health so important, our business so unique, and the opportunity for all stakeholders - environment, community, and, yes, shareholders - so powerful over the next several decades. I'm really excited to talk a little bit about where we came from and where we're going.

With me today, I have Evan Lovell, the Chief Investment Officer of Virgin Group, our new partner, and Phil Moon, who runs the Finance Team here at Grove.

With that, I'll pass it to Evan to start us off.

Evan Lovell

Thanks very much, Stu.

I'd like to start by spending a couple of minutes highlighting our investment thesis for everyone.

When we raised the capital for our SPACs, both this one and our first, which successfully merged with 23andMe, about six months ago, we told investors we would be singularly focused on sourcing companies that had hundreds of millions of revenue, would be leaders in their field, would be growing rapidly, that would have a strong margin structure, so they'd be in a position to produce positive free cash flow in the near term, and we wanted to make sure that they had a strong and purpose-driven Management Team. As many of you know, we're a purpose-driven investment organization and it was critical we find a team that shared the same vision for the business that they were running. In Grove, we found a company that possesses all of these attributes, and that's why we're so thrilled to be partnering with the team today to help them go public.

When we did our due diligence, we anchored around six key points of our investment thesis.

- The first is there's a massive shift in consumer sentiment towards purchasing sustainable and natural products. Grove is a pure-play way for investors to get involved in this secular shift.

- The second is this is a scale opportunity. Grove is a significant business with almost $400 million of revenue. That's a small fraction of the $180 billion addressable market for home and personal care that they operate in, and you'll see why we think there's significant growth beyond what they have done historically.

- The third point is the business has been growing very quickly, and they have a lot of growth in front of them. As you know, we manage our own brands and we're very customer-centric. One of the things we spend the most amount of time on in evaluating investments is how a brand relates to its customers, and we believe Grove is very unique in the CPG space. This is a business that has an intimate, direct relationship with its customers, it drives impressive levels of band engagement. This is the leading brand in its category and there's strong repeat purchase behavior and very good retention. We think that this bodes exceptionally well for growth going forward for the Company.

- Fourth, this is a business that structurally has very strong gross margins, 50%, which should expand by several hundred basis points in the medium term, and that positions it very nicely for significant free cash flow generation.

- One of the areas that we spent a lot of time on in due diligence was the opportunity to grow into retail. This is really exciting, because if you look at this category today, over 90% of the purchases still occur in the retail channel, and Grove has only just entered that channel. Their partnership with Target and their performance over the last six months in the channel have been strong validation for this part of the thesis. We think this will lead to very significant growth going forward for the business in this segment.

- Then, finally, I would say this is a fantastically well-rounded and world-class professional Management Team, with all of the key attributes that you would want to see, from CPG experience to technology experience, ESG-orientation and retail strategy, all represented here.

We believe that this is a unique investment opportunity and we're really excited to present it to you. So, with that, I'd like to turn it over to Stu and let him take you through the rest of the story. Stu?

Stuart Landesberg

Thank you, Evan.

I just want to start by saying the partnership with Virgin has been exactly what we were looking for. When we first considered taking the Company public, I took the lens of what would be the path that would best cement Grove as the natural winner in the most important transition that our giant category may ever see, and I believe that finding a partner that not only shared our deep commitment to values-driven business, but also that could help grow our awareness and credibility in the eyes of key stakeholder groups among consumers, institutional and retail investors, and also key partners in the trade. And we found that in spades with Virgin. This is exactly the type of partnership that led us down this SPAC path and we truly believe that our organizations together can be the kind of partnership where one plus one equals three, and where Virgin's partnership will enhance the level of success that we're able to achieve at Grove over the coming years.

With that, I'll transition a little bit into how we got started at Grove. And the Grove story really does start, like so many great founder stories, long before the first day of incorporation in 2012.

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Grove Collaborative and Virgin Group Conference Call, December 7, 2021

I grew up in a family that was a bit, I'll say, ahead of its time when it came to sustainability. I distinctly remember turning the compost bin as a chore as a child, and I was probably 15 before I realized paper towels came in any color other than brown. As a sixth-grader, I had to write a story, a paper about what I wanted to do when I grew up. I was precocious then and wanted to be the CEO of the largest company in the world. The largest company in the world as identified by an 11-year-old Stu was Seventh Generation. So, I've always had a deep connection to this category and believed that sustainability could become the default option.

I started my professional career in investing in and around a firm called TPG Capital in San Francisco, California. And there I was lucky enough to cover a combination of consumer retail and Internet. And I saw firsthand the opportunity, and the space that Grove was to grow into, in that the vast majority of consumers prefer conscientious product - over 70% will self-identify as preferring conscientious product - but natural brands have less than 5% share in many home and personal care categories. At the same time, I saw the Internet as a way to connect the majority of consumers to products that he or she or they did not necessarily have access to in their local store. So, I started Grove quite humbly in 2012, with the idea of connecting consumers to better products, helping the environment in the process.

But, what we've found as we've grown the business is that our core vision needs to be bigger. That we can use the position and the unique business model that we have speaking directly to consumers, to leverage a set of data that is distinct and better than any company in our space has ever had, to build innovation and create brands that can transform the category, that has a mixed track record on human health and a terrible track record on environmental health, to be one that is a positive force for both human and environmental health.

Our business model today is to create and curate high-performance, planet-first products that drive our category to be a positive force. And the reason this has to happen is that the impact our category has on the world is literally unsustainable. The amount of greenhouse gas emissions and the amount of plastic waste that our industry is responsible for literally cannot continue and so a shift must happen. And Grove's business model is a scale alternative to the high-polluting business models that exist today, that will be embraced over time, and we believe we can take this business model truly to the mainstream.

While you will hear me talk a lot in this presentation like a bleeding-heart—and I admit, I am someone who cares deeply about the health and wellbeing of our planet for future generations—I was raised in the school of EBITDA and free cash flow and I absolutely play to win. And our Company culture does blend true, deep passion for the environment and human health with an understanding that to reach true scale we also have to do well by doing good.

You can see over the last almost decade that the Company has a history of not just growing revenue quickly, but investing in things that grow the quality of revenue, as demonstrated by the increase in gross margin over time that has accompanied our increasing revenue. This is due to a virtuous flywheel. As the business gets larger, our data improves and our resourcing improves, which allows us to invest in better quality innovations that are more sustainable, that drive top line growth, and that also come at higher margins. So, as our innovations take root, they not just fuel an increase in top line, but they also fuel an increase in gross margin percentage. And this has been true consistently over time and we expect it to continue, even despite the well-publicized cost inflation that folks are seeing throughout the supply chain.

But, first, before we get deep into it, I want to ground us in exactly what the Grove brand is.

The business started with 100% third-party product, but today the vast majority of the business is first- party brand, the lion's share of which is our crown jewel asset of Grove Co., the leading brand in zero- waste and natural home. You can see here an assortment of our products. This brand is majority zero- plastic already, has over 400 SKUs with an attractive margin profile, and is well loved by consumers, both

at grove.com and in our offline partners. We believe the core principles that built the Grove Co. brand, sustainability, efficacy, which we'll talk more about in a minute, and consumer-centricity, which is a mix of design and price, will build multiple billion-dollar brands over time. As such, we have a portfolio of incubator brands that you can think of as option value. We believe some of those brands will hit over time, as the design and sustainability principles that built Grove Co., we think will transform multiple categories over time.

But, Grove Co. is the clear market leader and the clear heir apparent in natural CPG. You can see we have leading market share in direct-to-consumer and natural HPC. We have dominant position in many of the most important zero-waste categories, including refillable chassis. Zero-waste will likely include chassis refill models and we have over 5 million reusable chassis in consumer homes, and we have over 300 SKUs without single-use plastic today.

When you look at the metrics that back this up, they bespeak a company and a brand that is leading its industry, as you would expect; nearly $400 million in revenue, with strong gross margins, above industry average trailing and forward growth, the largest direct-to-consumer community in our space, the vast majority of whom are buying through auto-ship, and a chain-wide launch in Target in the U.S. last year that was number one in our categories of hand, dish and cleaning.

But, any success we've had—and I admit to being proud of the business that we've built and excited about the future—any success we've had has been because of the team that we've been able to assemble. My approach to building the team has always been to mix entrepreneurs—I'm lucky to have my two co-founders still with me today leading the business—with folks who bring real and credible industry experience to various functions.

I'll call out just a couple of folks. Delida Costin, our Chief People and Legal Officer, who is the General Counsel who took Pandora public; Andy Rendich, our Chief Operating Officer, the long-time COO of Netflix, when they were in the physical products business; Jennie Perry, our most recent hire, our Chief Marketing Officer, who started her career in brand management, but most recently was the Chief Marketing Officer for Amazon Prime and Amazon North America.

If I put the top 50 folks from Grove on this page, you would see that our team doesn't reflect the size of our Company today, but the size of our ambition to be one of the most important companies in the world in the coming decades. We've been lucky to attract the human capital to accelerate our path to making our vision a reality.

So, I'll move quickly into the market here. I trust that most of you all understand what's going on here – that this is a massive market, number one, and, number two, that change is inevitable. And perhaps number three, is that Grove is able to catalyze that change not just with the groups traditionally assumed to be early adopters, but to drive change at the mass market level. Market share for natural products is still quite early, but the vast majority, nearly two-thirds, of the consumers who shop natural just started in the last two years. And you can see the consumer preference implies that that will continue.

When you look at what it takes to win with this next generation of consumers, we think it comes down to four things, two on this page, two on the next.

The first is plant-based ingredients. And this is a really a shift from petroleum-based and synthetic ingredients to plant-derived formulas. And we, of course, have many certifications to back this up, but none of the plant-derived formulations matter unless they work. We think it's a bit of a cheap trick to drive trial with a product that doesn't work – and what really matters is to overdeliver for the consumer on efficacy, so that we can build lifetime relationships. And it has not always been true in natural products,

that efficacy stood up to consumer demand. But at Grove, we hold our product to the efficacy standards of best in the industry - conventional or natural – or we do not launch.

You can see here that there's a graph showing how Grove stands up to conventional and natural competitors, and Grove's products, in this case dishwasher packs, outperforms the competition. This is one of the things that allows us to create such high lifetime value and such truly lifetime customers - it's not just about strong formulations, but strong formulations that really work. And we combine that with best-in-class expertise in zero-waste packaging, zero-plastic products, sustainable formats that enable new business models, like tree-free paper, and a set of supply chain and ESG corporate practices that match the aspirations of our vision.

So, when you combine all of this, you get a company with a set of capabilities and a culture that matches up to what the most discerning consumers are looking for. And the reason that matters is not just because we should all care about whether or not businesses are doing our part to ensure the planet continues to be habitable for future generations, but because that's where all the growth is. Our projections imply above category growth into the long term.

The reason we believe that to be possible is that Grove has exposure in a concentrated fashion to the two highest growth areas in home and personal care: the shift to clean and natural products, and the shift to e-commerce. But, the thing that drives the biggest upside here is our exposure to the most important issue in our category, which is single-use plastic. An incredible 84% of U.S. consumers believe we need to take action on single-use plastic packaging. It's hard to get 84% of the U.S. to agree that the sky is blue.

This is a problem unique both because of its impact on the climate, on our water systems, and also because of its ubiquity. Nearly every home in the world is using single-use forever garbage for temporary problems. And Grove is the clear market leader in solving the plastic problem – we have the largest assortment, and we lead in efficacy, sustainability, market share, margin, consumer adoption and awareness. This is ours to lose in an amazing transition in a massive category and we have pole position to be the dominant brand. And why that matters is that the biggest problems in society often correlate with the biggest market opportunities.

Yes, I understand it is a bit cliché to have a SPAC and have the Tesla logo in your deck. Anyone who is watching this, I deserve a little bit of ridicule for it. But the point remains important – there are many ways to play that transition away from industrial and animal agriculture. There are many ways to play the inevitable decarbonization of our energy and transportation economies. But, there are very few ways to play the inevitable shift away from plastic across a sector that has nearly $1 trillion of global revenue in home and personal care, and that is what makes this opportunity so unique.

The biggest players in our space do not have a track record of innovation. They do have a track record of M&A. But, because they do not have a track record of innovation, when you look at the nearly $700 billion of market cap in our space, we view the next 20 years as an incredible moment where much of that will be up for grabs – as the products that consumers buy need to transition from their current unsustainable packaging and formulas, that do not prioritize human and environmental health, to natural formulas and sustainable packaging. And it is our ambition to capture as much of the market share and market cap as possible in the next 20 years.

If you look at how that's happening, we see resonance across different swaths of the media, from the folks who you would expect to cover us, into consumer media. And when you look at who is buying the Grove product, the answer is everyone. When you survey Grove consumers and say, "Where did you shop for this category before Grove?" the answers, in order, are Walmart, Target, Sam's Club, Kroger and Costco. This is the mass market American consumer.

You can look here, and the colors on the slide, the darker the state, the higher the penetration. And you can see that this is not a map of who voted for who in the last presidential election. It's not a map of income levels, demographics, urban, suburban. It's not a population map. This is a map that shows our brand winning across the U.S.

Let's look at our top 10 zip codes. I would expect to see San Francisco, Boston, Chicago on there, absolutely. What about Chattanooga, Tennessee or Elmore County, Idaho, with less than 30,000 people in our top 10 zip codes? This is a brand that wins everywhere. When we launched in Target and we looked at our top 20 Targets, they're equally spread across the country. We don't just see markets like Brooklyn outperforming. We also see a number of cities with fewer than 200,000 residents in our top 20 Targets by gross sales—not indexed, gross sales. We don't just see Chicago, Brooklyn, Portland, Maine, but we also see Duluth, Minnesota, Northgate, Washington, Springfield, Missouri.

This is a brand that wins across the whole consumer spectrum, and that is what makes the opportunity here so big. This is a brand that can take sustainability and build a big tent around it, such that the opportunity in front of us is not niche, but it's truly to change the behavior of the mass market consumer.

Worth calling out, especially, this year, is that we've built the logistics and fulfillment infrastructure to directly serve this consumer, which has proven to be a significant competitive advantage, and significant advantage in consumer experience, particularly over this last year.

I'll pivot quickly now to talk about innovation. We think innovation is our outgrowth algorithm. If you take two things away from this session, they should be number one, innovation will have a bigger impact on market share shifts in our category than ever before over the next 20 years. And, two, our direct-to- consumer business model gives us a unique approach to innovation that allows us to have more shots on goal – more innovation, a faster iteration cycle – more shots on goal than any company in our space, and better informed shots on goal – better data-driven innovations than any company in our space. And that advantage in innovation is a durable competitive advantage in an industry going through a moment of rapid transition.

Grove was really built to be a company that could leverage a data advantage to win this moment of transformation. And the way that data advantage plays out in practice is fairly simple. The direct-to- consumer business gives us superior access to customer data and preferences. Our own captive e- commerce platform allows us to launch product effectively, instantly, when its ready – and to innovate and iterate at speeds impossible through third-party distribution. And as a result, we not only launch more product, but we launch faster and iterate more quickly, giving us better data and more opportunities to create innovation that resonates with the consumer – along new lines of sustainability, product efficacy and higher quality ingredients. And increasingly, we're able to take the winning innovations that come out of our direct-to-consumer ecosystem and scale them up at retail, where the vast majority of consumers in our category still shop.

To double-down for a second on our innovation, this is a backwards-looking slide showing how we've transitioned the business based on innovation over time. You can see on the left that we have a track record of putting out an incredible amount of new product, and doing it extremely quickly. The result of that rapid innovation has been that while third-party brands on our platform have grown quickly, first-party brands, where we're able to see significantly faster iteration speed and significantly more product launches, have taken share massively over the last four years. And every time we shift market share from third-party to first-party, we see huge margin accretion.

It's worth saying explicitly that the third-party brands that we partner with have been, and will continue to be, an important part of the Grove consumer offering. We are excited to continue deep partnerships with

all of these brands to pursue their path to zero-plastic and to more sustainable product offerings. Our vision is not just to grow our own brand, but really to grow the category. So, we are hopeful that the trends that have pushed our own success will pull others, and we look forward to continued strong partnerships with our third-party brand partners over time.

With that said, the overall business model is actually quite simple. We leverage the unique set of insights that come out of our direct-to-consumer platform to understand what are the products that are zero-plastic that consumers want; what does the next generation of everything from laundry detergent to glass cleaner to shampoo look like. And when we feel like we have good consensus, good conviction on what that consumer wants, we will take that and scale that up through an omnichannel business model. Over 90% of consumers in the home care category do not shop vertical e-commerce, where our business is built today. The opportunity in brick-and-mortar is far more than 10x the opportunity in direct-to-consumer commerce in our category, and we are just scratching the surface here.

We've built the leading brand in our space – doing approximately $400 million of revenue, leading in zero- plastic and zero-waste, leading in terms of sustainable assortment, consumer love, awareness, market share – and we've done it in a channel shopped by the vast minority of consumers. We've built this leading brand in a market that less than 10% of consumers use. Less than 10% of consumers purchase home care through vertical e-commerce platforms, like Grove. The opportunity to take this brand—truly, I believe the best in the world in leading the changes necessary in the home care market, in particular— and move it from a channel used by less than 10% to one shopped by 100%, that opportunity alone is 10x, and simple execution of bringing a beloved product to more consumers and more places.

Our execution here is no longer just a hypothesis. Our results in Target have been exceptional, exceeding both our and Target's expectations, and setting us up well to deepen our partnership with Target next year and to grow our retail footprint for years to come. We already can point to significant distribution growth for next year and significant growth in the average units per store next year.

In addition to this, you can see that our brand, having only been in Target for less than six months, already leads across a number of key categories. Our shelf space is not yet industry-leading, but a lot of the metrics showing consumer adoption and consumer love for the Grove brand are already second to none – against both natural and conventional brands – setting us up well for expanded distribution and creating a massive opportunity for us over the next two to three decades as we grow distribution rapidly. This is one of the parts of the business that I am most excited for and one of the parts of the business where I believe the business feels today the strongest tailwinds for continued above-trend growth.

The next section talks a bit about our consumers, and if you only take two things away from this section, I want to be – number one, that this is a business that has a history of learning from our data and getting better every single year, and, number two, that we have a track record of exceptional consumer loyalty, with consumers choosing Grove and staying with Grove for life.

But, first, how do we reach our consumers? Grove has a fairly simple business model for driving the majority of our traffic: sell a high-quality consumable product and encourage consumers to use our auto- ship option for maximum convenience. When they run out of the product, they're very likely to come back to the site organically because they have a recurring shipment, which allows us to access the majority of our traffic for free. And when we are doing outbound marketing, we have a mature and diversified mix. We've made particular effort over the last year in diversifying away from paid social, so that we are not overly exposed to any one channel. And today I'm pleased to say that our mix includes paid social, television, radio, podcasts, direct mail, and search, in proportions that set us up well for long-term growth.

This perhaps, though, is my favorite chart in the whole deck, because I think of this a little bit as customer love as mapped out in dollars. What this chart shows on the Y-axis is cumulative revenue per customer

on a cohort basis, inclusive of the impacts of churn. On the X-axis, of course, is months since signup for a given cohort. The two things to take away are – number one, that each of these lines continue to slope upwards, none plateaus, every cohort continues to generate revenue and value for Grove. But perhaps more importantly, the slope of the line every single year increases. Every single year, we see higher revenue per customer than the last, even in 2021, comping over unprecedented demand in some of our categories. And when you zoom all the way out, you see that long-term retention is nearly asymptotic, indicative of consumers choosing to stay with Grove, and choosing to stay with Grove for life.

One of the wonderful things about the home care category in particular, is that while it is a little bit of an unsexy category, it is also a category where consumers really do make long-term decisions. Over the next several decades, most consumers will change the restaurants in which they eat, they'll change the brands of clothing that they wear, they'll change innumerable habits, but they may never change their brand of laundry detergent or dish soap. That is the type of purchase behavior from which we benefit, because we overdeliver in terms of customer experience and quality.

When you look under the covers one level more, revenue is flat, but margin is changing. You can see on the right here the overall mix has shifted from majority third-party to majority first-party products, and growing. And when you look on the left, you can see the reason that it is growing, is that every single year newer cohorts take a higher percentage of first-party Grove product, driving the overall mix of the business towards first-party and driving the overall margin of the business higher. What that means is that while over time revenue per cohort is roughly flat, contribution profit per cohort grows over time. So, we are likely to see more profit from the 2021 cohort in 2024 than we see in 2023, and likely more profit in 2025 than in 2024.

What that means is that when we invest our marketing capital, we think of it as buying annuities, buying streams of future free cash flows. And you can see, this slide shows our actual last three cohorts. The longer dated ones are not here because they're all well above 100%. We're seeing more than 50% contribution profit over CAC by cohort for the last three actual cohorts. And, again, the older ones are higher than that, creating strong free cash flow generation from our existing cohorts. When you couple that with the massive addressable opportunity in the retail market, far beyond what we've modeled today, we think that combination allows for strong, sustained, capital-efficient growth for many years.

So, with that, I'll pass it to my friend and business partner, Phil Moon, to walk us through the financial section.

Phil Moon

Thanks, Stu.

Before we get into the financials, there are two things I hope you take away from this section. First, we have a long track record of not only growing revenue, but also increasing the quality of our revenue. And, second, our categories are large, we're well positioned to take share, but haven't fully reflected this in our forecast, leaving room for us to outperform.

I love starting with this slide. I think it makes really clear the flywheel in our business. When we add more revenue, we add more data, which drives more innovation, which drives higher margins. Now, working from left to right, we've grown revenue quickly, at a 54% CAGR, over the last three years – with stronger growth in 2020, and slightly slower growth in 2021, as we lapped COVID. And at the same time we've expanded gross margin by 15 points and contribution margin by nearly 40 points.

I want to highlight, in particular, two large drivers of gross margin expansion. First, our push into higher margin categories. We started in home care, expanded into personal care, and more recently into beauty,

and with each of those moves, we shifted into higher AUR and higher margin categories. Secondly, within each of those categories, we've continued to innovate over time and increase the assortment of Grove- branded products, which of course have a higher margin profile, relative to third-party offerings.

This slide shows our strong unit economics and, more importantly, our ability to drive gains year after year. Revenue per order, which is maybe the best indication of the value we are delivering to customers, has increased from $37 to $56, and, notably, we've been able to increase this metric even in 2021, lapping over COVID. At the same time, we've been able to increasingly create trust with our consumers, driving high and increasing rates of auto-ship-recurring revenue, which now sits north of 80%. To the right, gross profit per order has more than doubled in the last three years. When combined with our high rates of auto-ship-recurring revenue, has created very stable cash generation.

Now, moving to expenses, this slide shows that we have managed costs as we have scaled. To the left, we've made large strides in more efficiently getting product into the hands of our customers. Even in 2021, we've been able to offset inflationary cost pressures in both labor and shipping with productivity gains at our fulfillment centers. The one place where we've continued to invest in is product development, which of course is the core of our success. Our investments here are above average for our industry and we plan to continue to invest here heavily. SG&A continues to show leverage as we've grown the scale of our business. This year shows a bump, which were the costs associated with public company readiness, but, over time, we expect this to continue to trend lower.

Now, looking ahead, we expect our revenues to continue to grow and for that growth to accelerate. You heard from Stu all the things that are driving revenue higher. The one thing I want to call out specifically is retail. Retail represents 3% of our revenue today and we expect that to climb to roughly 20% of our revenue in 2024. As you know, the vast majority of products in our categories are sold on a retail shelf, so there's meaningful opportunity for us to outperform our retail projection.

This year has been a challenging one for our industry, with many of our categories down double-digits year-over-year, lapping a period of heavy consumer stock-up during COVID. While the absolute growth in our revenue have been more modest in 2021, we continue to far outpace industry growth, and we believe we are well positioned for a category rebound.

The next slide outlines the methodology that we've taken in putting together our forecast, which excludes multiple upside catalysts, where we're spending time today. I won't talk to each of these, but there's few that are worth mentioning:

- The first is international. The trends that we are seeing in consumer preferences are not unique to the U.S. These trends are even more advanced in many other parts of the world and we are working to meet that consumer demand.
- The Amazon opportunity, which is the largest channel for many natural CPG brands, but one where we have not modeled meaningful revenue.
- Lastly, the brand awareness synergy between our D2C and retail businesses, which we've already started to see the benefits of.

Now, moving on to our forecast to profitability, we expect margins to continue to expand. We've modeled in more modest gains than we have seen historically. We expect gross margin to reach the mid-50s by 2024, driven by continued increases in Grove brand penetration and the benefits of greater purchasing leverage. For Adjusted EBITDA, with the exception of COVID, we have a history of driving meaningful margin expansion and we expect to reach profitability by 2024.

Now, moving on to our long-term expectations for our financial profile, we expect to be able to grow revenue greater than 20%, given the number of greenfield opportunities ahead of us and the continued benefit from changes in consumer preferences.

Our margin is one thing worth highlighting, is that this is not a category where we have to figure out how to make money. This is a category that has always had high margins, with category leaders having EBITDA margins in the mid-20s. We are already close to these category leaders in gross

margin and expect to see other profitability metrics follow suit as we increase the scale of our business.

With that, I'll pass the mic back over to Stu.

Stuart Landesberg

Thanks so much for that.

I want to conclude by saying how fortunate I feel to be a part of such an important brand at such an important moment of transformation in our society, when consumers are demanding from companies the types of product and impact that all corporations need to deliver – and I feel grateful to you all for placing your trust in us to go execute this vision with vigor.

Thank you very much, and I look forward to answering your questions over the coming months, years, quarters – on investor calls, at conferences – in any way I can. In the meantime you can sign up at grove.co – I hope you enjoy it.

MASTER FAQ

GENERAL (employees, partners, media)

1. **What was announced today?**

- I want to start by saying that today's good news is thanks to everyone's hard work and the shared belief that consumer products can and should be a positive force for human and environmental good.
- I am incredibly proud of our team and want to thank you for your dedication and passion that have driven such success over the last several years.
- Grove Collaborative ("Grove") will merge with Virgin Group Acquisition Corp. II ("VGII'"), a special purpose acquisition company ("SPAC") sponsored by Virgin Group, and commenced a process that will result in Grove's becoming a public company in the U.S.
- When the deal closes, which we expect will happen in late Q1 or early Q2 2022, we will be listed on the New York Stock Exchange ("NYSE") under the "GROV" ticker symbol, and we will continue to operate under the Grove Collaborative name.
- Grove's current management team will continue in its respective roles, and there will be no meaningful changes to how we do business. **[when sharing with employees, call out "Employee Impact" section for them to learn more about communicating as a public company]**
- This step forward will enable us to build on our position as a leading sustainable consumer products company that's fueled by a mission to transform the consumer products industry into a force for human and environmental good, and to make it easy for people to switch to healthier and more sustainable routines.
- Leveraging this opportunity with VGII will fuel our growth and drive our continued product innovation, consumer education and enhanced customer experience. It will also help us to reach our goal of becoming 100% plastic free by 2025.

2. **What is a SPAC?**

- A SPAC is a "special purpose acquisition company." A SPAC merger is simply one way in which a company can go public, others include an initial public offering ("IPO") or a direct listing.

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3. **Why did Grove Collaborative decide to go through a SPAC and not a traditional IPO or direct listing?**

- By merging with VGII to become a public company, we immediately elevate the opportunities and resources available to us as we continue to grow, including customer acquisition and access to capital that will provide significant benefits as we jointly work toward our future growth.
- Virgin Group's values align with ours. Their mission statement is "Virgin's purpose is to change business for good." A partnership with them, which also comes with access to additional capital, will help us accelerate our ability to achieve Grove's mission to change consumer products into a force for good.
- We believe this key strategic business decision is the right course of action to take in the current market environment because it provides Grove with all the benefits that come from becoming a public company, along with a great partner to help us get there.

TRANSACTION (employees, partners, media)

4. **Who is Virgin Group Acquisition Corp. II, ("**VGII'**")?**

- Virgin Group Acquisition Corp. II ("VGII'") is a NYSE-listed SPAC, sponsored by Virgin Group, that seeks to identify, acquire, and build the value of a company like Grove that has the potential for sustained growth.
- With a 50-year track record of success and as one of the world's most recognized and respected brands, Virgin Group has a strong portfolio of Virgin brand companies, as well as investments in companies outside of the Virgin brand including Pinterest, RING, Slack, Square and Twitter.
- And most recently, its other SPAC, Virgin Group Acquisition Corp., closed its business combination with 23andMe, a leading consumer genetics and research company.
- With a purpose to "change business for good," Virgin Group recognized the vast opportunities that are ahead for Grove, our exceptional brand, our commitment to sustainability and was impressed with our success as a private company.
- VGII can bring strategic and financial resources to bear on behalf of Grove, and we look forward to our partnership with them.
- VGII will nominate an appointee to the Grove Board upon the closing of the business combination.

5. **Why did you choose to work with VGII?**

- We were impressed with the heritage of Virgin Group, the sponsor behind VGII. Virgin Group's mission to change business for good - to "create unique customer experiences, challenge the status quo and champion people and the planet" - aligns with Grove's values.
- Virgin is known for shaking up the status quo to build businesses that lift experiences out of the ordinary. We believe a partnership with VGII will accelerate Grove's ability to fuel our commitment in growing a purpose-driven and consumer-centric brand and business - and enable us to fulfill our mission – to become the leading sustainable consumer products company that is transforming the consumer products industry to a more sustainable future.

6. **Why did VGII identify Grove as an opportunity?**

- **Grove is the leader in a sustainable future for CPG** – Grove's sustainability-first mindset and commitment to people and the planet are unmatched by competitors, which will continue to drive outsized value creation as consumers increasingly shift towards and commit to sustainable and natural products.

- **Grove's product innovation and ambitious plastic-free goal is fueling a sustainable future** – With the ability to innovate quickly as a digitally native company and access to millions of customers, Grove is at the forefront of the growing demand for purpose-led home and personal care products that are high performing, healthy and sustainable. As a leader in the space with an ambitious goal of becoming 100% plastic free by 2025, Grove is poised to capitalize on this demand.

- **Grove has tremendous scale opportunity** - Expected revenue of $385 million in 2021 represents only a fraction of the **$180 billion addressable market** for home and personal care in the US, leaving tremendous opportunity for growth domestically and internationally.

- **Rapid growth and broad consumer adoption** – Proven ability to drive growth as the #1 brand in a fast-growing space, with a 54% revenue CAGR from 2018-

2021E and projected growth to $600 million in 2024 [1], reflecting high levels of brand engagement from customers across a diverse demographic set with repeat purchase behavior and long-term retention. Grove has consistently out-grown the cleaning category and is poised to accelerate as growth normalizes post-Covid.

- **Strong and increasing margins** – Healthy 50% gross margins expected in 2021 and projected to grow to 56%[2] by 2024 as the Company scales, drives brand awareness and continues to increase the mix of owned-brand products.

- **World class management team** - Management team possesses deep sustainability, CPG, and tech experience, and has demonstrated a long track record of success.

7. Does this mean you are a public company now?

- Today's announcement does not yet make us a public company nor does it guarantee that we will close the business combination. Simply put, we have signed a definitive agreement to move forward with the process.

- There is still work ahead for us. While the transaction has unanimous approval from Grove and VGII's boards, we must complete the SEC review process and secure shareholder approval for the transaction. This process typically takes a few months.

- That said, we should act as if we are a public company. Please see the **"Employee Impact"** section below for guidance on how this impacts your external communications.

8. What were the terms of the acquisition?

- The business combination values Grove at an implied $1.5 billion post-money enterprise value.

- Concurrent with the business combination, new and existing investors including Lone Pine Capital, Sculptor Capital Management, General Atlantic and Paul

Polman, have committed $87 million in a private placement (PIPE). The PIPE, along with cash in trust held by VGII will provide Grove with up to $435 million in cash on the balance sheet upon completion of the business combination, after transaction expenses and assuming no redemptions.

- Additionally, VGII will nominate an appointee to the Grove board once the transaction closes.

9. When is the deal expected to close / when will Grove become public?

- The proposed transaction is expected to close in late Q1 or early Q2 2022, we will be listed on the NYSE under the ticker symbol "GROV", and we will continue to operate under the Grove Collaborative name.

NEW COMPANY (employees, partners, media)

10. Who will run the new company?

- Stuart Landesberg will continue to lead Grove as Chief Executive Officer along with the Grove's experienced management team who will continue in their respective roles.

- The final board composition of the new public company will be announced at a later date.

11. Will there be executive staff changes?

- There are no expected executive staffing changes or staffing changes across the business as a direct result of Grove becoming a publicly-traded company.

12. What will the name of the newly public company be?

- Upon closure of the transaction, the new public company will maintain the Grove Collaborative name and branding. Our operating company will remain Grove Collaborative, Inc., and the publicly traded company will be Grove Collaborative Holdings, Inc.

- Both companies will continue to be Delaware public benefit corporations.

13. Where will the company be based?

- There are no plans to make any changes to Grove's current offices or locations.

14. Will this transaction create jobs?

- This transaction is about supporting the growth of Grove.
- We believe that if we continue our growth trajectory as a public company, we are well positioned to lead in the sustainable consumer products category, creating more access to sustainable consumer products and reaching new heights with our Beyond Plastic initiative.
- We remain focused as ever on growing our business and on increasing profitability. We don't expect any change to our overall hiring and people strategy as a result of this transaction.

15. Does this impact anything in the near term in regard to contracts and partnerships that we have?

- No. We don't expect this to impact your day-to-day work or priorities. Should this change, we will share communication as relevant.

EXPANSION/GROWTH (employees, partners, media)

16. Is this the right market/time for expansion?

- Sustainable consumer products trends consistently point to a growing demand for purpose-led home and personal care products that are high performing and are planet friendly – as a leader in the space, Grove is poised to capitalize on this demand and continue our growth trajectory.

17. How does this deal help with growth?

- Leveraging this opportunity with VGII will fuel our future growth, as we will use the proceeds from the transaction to invest in our key growth initiatives, acquisitions, and provide additional working capital. Additionally, we expect that due to the high profile of VGII, Grove's brand awareness and ability to attract new customers will increase.

EMPLOYEE IMPACT (employees)

18. What does this mean for me as an employee of Grove?

- Becoming a public company with a partner like VGII will benefit Grove in many ways.

  - Brand name recognition and enhanced visibility as a public company, and due to the high profile of VGII
  - Access to industry leaders and to new board members from one of the most recognizable brands in the world
  - Access to public equity markets
  - Liquidity in our stock
- From a day-to-day perspective, there will be no meaningful changes to the team or how we do business - as it would be business as usual.
- However, as we enter this new chapter, there are some rules we all must follow. There will be new reporting requirements, some restrictions on financial trading, and the U.S. Securities and Exchange Commission ("SEC") has strict guidelines governing external communications.
- **To avoid delays or any other repercussions the SEC might impose if we do not adhere to these rules, we must avoid speaking publicly about this process and our business metrics and financials.**
  - Accordingly, you must refrain from making statements about our Company or our performance in open forums (e.g., online, to friends, on Facebook, Twitter, LinkedIn, via email, to existing or prospective consumers, etc.).
  - This means you cannot share or promote anything other than what Grove puts on our Company channels.
  - So while *you can* share the LinkedIn update and Tweet from Grove's page, *you cannot share* any related news articles about the transaction or discuss the topic on social media, with family and friends, etc. Please see the social media guidelines policy in our Employee Handbook, available HERE.
- If someone (outside of the media) asks you about Grove's plans to go public or its company fundamentals, the best response is something polite like, **"We're really proud and excited, but it's business as usual at Grove."**
- If a member of the media or investor community approaches you with questions, you can say something like, **"I can't speak to that, but I would be happy to connect you with the appropriate team members."**

- For any inquiries from the media, investors or otherwise, please forward details of the inquiry to IR@grove.co to a team who can help handle such requests appropriately during this sensitive time.
- Additionally, if you have any plans to participate in a public event, policy forum, conference, regulatory intervention, or anything else of that nature, please check in with VP of Communications, Meika Hollender, at meika@grove.com so that we can make sure you are aware of any updated restrictions or guidance. In some cases, we may need to transcribe your remarks and submit them to the SEC.
- As soon as you receive any new speaking requests, please share them with VP of Communications, Meika Hollender, at meika@grove.com for approval.

19. How does this benefit me as an employee of Grove Collaborative?

- One major benefit of our merger with VGII and our ultimate IPO will be that our employees will have liquidity of their shares.
- We believe entering the public markets will significantly help us to execute our growth strategies.
- We should all be proud of the tremendous accomplishments we have achieved as a team to get us to this point!

20. What does this mean for my equity?

- We know there are a lot of questions on this topic which is why starting in the new year we will host a series of sessions to go over how this transaction and our ultimate IPO will impact equity.
- For additional questions contact equity@grove.co

21. Can I buy stock in the company?

- Once Grove is publicly-traded following the closing of the transaction, you will be able to purchase Grove shares in the open market. Please know, there will be certain "blackout" periods where stock cannot be bought or sold by employees (typically when we are in the process of reporting our quarterly results).
- Going forward, you should check with Nathan Francis at nfrancis@grove.co prior to any transactions that involve the Grove's stock.

- It's important to note that federal securities laws prohibit directors, officers, employees and others who are aware of material non-public information about a company from trading on that information. Disclosing material non-public information to others who then trade on it is also against the law, and both the person who discloses the information and the person who trades on it are liable. These illegal activities are commonly referred to as "insider trading."
- The prohibition against insider trading extends not only to trading in the Company's securities but also to the securities of any other organization with which we do business if the employee gains the information at work.

22. Can I buy stock in VGII now while the transaction is being processed?

- The legal team will provide guidance internally about what employees can and cannot do with respect to buying VGII stock.

CUSTOMER IMPACT (customers)

23. What does this mean for me as a customer of Grove?

- The Company will continue to operate under the Grove Collaborative name and there will be no meaningful changes to the team or how we do business.
- Our relationship with our consumers remains unchanged.
- Billing and payments will be handled as they have always been.
- The Grove Collaborative vision – to become the leading sustainable consumer products company fueled by a mission to transform the consumer products industry into a force for human and environmental good, and make it easy for people to switch to healthier and more sustainable routines – will continue to be rooted in our relationships with our customers.
- Thank you for your support and we are excited to continue to build on our shared success as Grove begins the next chapter of our Company's journey with you.

VENDOR / SUPPLIER / PARTNER IMPACT (partners)

24. What does this mean for me as a vendor / supplier / partner of Grove?

- The Company will continue to operate under the Grove name and our relationship with our partners remains unchanged.

- At the conclusion of the transaction, we see several positives for our partners including:
  - Grove will have access to more resources which will fuel our growth, and more growth for Grove means more growth of our partners.
  - More cash flow which means less counterparty risk
- Billing and payments will be handled as they have always been.
- Please use this e-mail template to share the news with any of our key vendors:

  As you may have heard, today is a big day for Grove! Please see details of our announcement <link to press release found on IR site>. If you have any questions, don't hesitate to reach out.

  Thank you for being a part of building a more sustainable future.

Additional Information and Where to Find It

In connection with the business combination, Virgin Group Acquisition Corp. II ("VGAC II") intends to file with the Securities and Exchange Commission ("SEC") a registration statement on Form S-4 containing a preliminary proxy statement and a preliminary prospectus of VGAC II, and after the registration statement is declared effective, VGAC II will mail a definitive proxy statement/prospectus relating to the business combination to its shareholders. This communication does not contain all the information that should be considered concerning the business combination and is not intended to form the basis of any investment decision or any other decision in respect of the business combination. VGAC II's shareholders and other interested persons are advised to read, when available, the preliminary proxy statement/prospectus and the amendments thereto and the definitive proxy statement/prospectus and other documents filed in connection

with the business combination, as these materials will contain important information about Grove Collaborative, Inc. ("Grove"), VGAC II and the business combination. When available, the definitive proxy statement/prospectus and other relevant materials for the business combination will be mailed to shareholders of VGAC II as of a record date to be established for voting on the business combination. Such shareholders will also be able to obtain copies of the preliminary proxy statement/prospectus, the definitive proxy statement/prospectus and other documents filed with the SEC, without charge, once available, at the SEC's website at www.sec.gov, or by directing a request to Virgin Group Acquisition Corp. II, 65 Bleecker Street, 6th Floor, New York, New York 10012.

No Offer or Solicitation

This communication shall not constitute an offer to sell or the solicitation of an offer to buy any securities, or a solicitation of any vote or approval, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

INVESTMENT IN ANY SECURITIES DESCRIBED HEREIN HAS NOT BEEN APPROVED OR DISAPPROVED BY THE SEC OR ANY OTHER REGULATORY AUTHORITY NOR HAS ANY AUTHORITY PASSED UPON OR ENDORSED THE MERITS OF THE OFFERING OR THE ACCURACY OR ADEQUACY OF THE INFORMATION CONTAINED HEREIN. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

Participants in the Solicitation

VGAC II, Grove and their respective directors, executive officers, other members of management, and employees, under SEC rules, may be deemed to be participants in the solicitation of proxies of VGAC II's shareholders in connection with the business combination. Information regarding the persons who may, under SEC rules, be deemed participants in the solicitation of VGAC II's shareholders in connection with the business combination will be set forth in VGAC II's registration statement on Form S-4, including a proxy statement/prospectus, when it is filed with the SEC. Investors and security holders may obtain more detailed information regarding the names and interests in the business combination of VGAC II's directors and officers in VGAC II's filings with the SEC and such information will also be in the registration statement to be filed with the SEC by VGAC II, which will include the proxy statement/prospectus of VGAC II for the business combination.

Caution Concerning Forward-Looking Statements

This communication may contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, including statements regarding our or our management team's expectations, hopes, beliefs, intentions, plans, prospects or strategies regarding the future, including possible business combinations, revenue growth and financial performance, product expansion and services. Any statements contained herein that are not statements of historical fact may be deemed to be forward-looking statements. In addition, any statements that refer to projections, forecasts or other characterizations of future events or circumstances, including any underlying assumptions, are forward-looking statements. The words "anticipate," "believe," "continue," "could," "estimate," "expect," "intends," "may," "might," "plan," "possible," "potential," "predict," "project," "should," "would" and similar expressions may identify forward-looking statements, but the absence of these words does not mean that a statement is not forward-looking. The forward-looking statements that may be contained in this communication are based on our current expectations and beliefs made by the management of VGAC II and Grove in light of their respective experience and their perception of historical trends, current conditions and expected future developments and their potential effects on VGAC II and Grove as well as other factors they believe are appropriate in the circumstances. There can be no assurance that future developments affecting VGAC II or Grove will be those that we have anticipated. These forward-looking statements involve a number of risks, uncertainties (some of which are beyond the control of the parties) or other assumptions that may cause actual results or performance to be materially different from those expressed or implied by these forward-looking statements, including that the VGAC II stockholders will approve the transaction, regulatory approvals, product and service acceptance, and that, Grove will have sufficient capital upon the approval of the transaction to operate as anticipated. Should one or more of these risks or uncertainties materialize, or should any of our assumptions prove incorrect, actual results may vary in material respects from those projected in these forward-looking statements. Additional factors that could cause actual results to differ are discussed under the heading "Risk Factors" and in other sections of VGAC II's filings with the SEC, and in VGAC II's current and periodic reports filed or furnished from time to time with the SEC. All forward-looking statements in this communication are made as of the date hereof, based on information available to VGAC II and Grove as of the date hereof, and VGAC II and Grove assume no obligation to update any forward-looking statement, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws.

EMPLOYEE MEMO

TO: All Employees

FROM: Stuart Landesberg, Chief Executive Officer

RE: Exciting company update!

Hi Team,

Today we are announcing that we've taken the first step to become a public company. In partnership with Virgin Group and Sir Richard Branson, we are taking a significant step in our journey to change consumer products to be a massive source of positive change.

We will be going public through a merger with Virgin Group's VGAC II, a Special Purpose Acquisition Company (SPAC) that is already listed on the New York Stock Exchange (VGII). SPACs are companies formed for the sole purpose of combining with an operating business like ours to help accelerate its growth. It's essentially an alternative path to going public and raising capital than through a traditional IPO and in this case is one that allows us to add a new, mission aligned partner with Sir Richard Branson + Virgin Group.

After the merger closes, which we expect will happen in late Q1 or early Q2 2022, Grove Collaborative, Inc. will be a wholly owned subsidiary of VGAC II which will change its name to Grove Collaborative Holdings, Inc. At that point, we will be listed on the New York Stock Exchange under the "GROV" ticker symbol.

This is exciting! But, it's also essential that we remember that today's announcement is just the first step in the process. There are several things that need to be completed before the transaction closes and we become a public company. While the deal has unanimous approval from Grove and VGII's boards, we must complete the SEC review process and secure shareholder approval for the transaction. There are teams across the company that have worked hard to set us up for success here and that will continue to execute the transaction.

I know there will be lots of questions, so I will answer a few of them here. You can also read the FAQ doc here.

What does this mean for Grove?

- It is business as usual. I will continue to be the CEO and lead the business alongside our senior leadership team.

- Once we complete the merger and become a public company, our push to grow our impact, grow our revenue and improve our profitability will not change. Going public is a step on our journey, it is not the end but in many ways an exciting new beginning!

Why a SPAC vs. a traditional IPO?

- A few reasons, but the biggest was about answering the question: how do we use the moment of going public to elevate our brand and improve our odds of long term success? There is no question that Virgin, whose mission statement is "Changing business for good," aligns with our long term goals.

Why Virgin?

- The very first question that Sir Richard asked me was not about our financials, or about making money — it was "how are you going to eliminate plastic by 2025?" This is an organization that understands that success is the result first and foremost of a great mission (and then, of course, exceptional execution from all of you!)

What does this mean for each of us?

- For now, it's business as usual. We have arrived at this point through our hard work, creativity and thoughtful dedication to a great mission. We can't stop in our commitment to make consumer product goods a positive force for human and environmental health. There will be a real change in that we will be doing these things in the public eye, with more eyes on every success and failure. I think we are more than ready for that challenge.

- We should all feel super proud. Well under 0.1% of companies reach this stage. And well under 1% of publicly traded companies are Public Benefit Corporations. We are continuing to break new ground for what a mission driven business can accomplish. And it is because of all of your hard work - and because of the excellent work that I know we will deliver in the future.

Talk to me about my equity

- Some of you have traded cash compensation for equity. After we go public there is a customary period where insiders (that's us!) can't sell stock but after that, you'll have the ability to sell your shares should you want to. We'll do a lot of education on this in the coming weeks around employee equity so everyone understands how this will work. If you have questions in the meantime please reach out to futureIPO@grove.co, and our

team will be consolidating all questions and answering the themes that surface in a forthcoming all-hands meeting.

- We are all now insiders, and that means we cannot trade in VGAC II stock, or tell our friends, families, or even strangers anything other than what Grove formally announces.

We will be hosting a special **All Hands later today at 9am PT/12pm ET to go through all of this information.**

In the meantime, please reference this **FAQ document** which should answer many of the questions you might have.

As a reminder, if you receive any inquiries from the media, investors or otherwise, please forward details of the inquiry to our VP of Communications, Meika Hollender, at meika@grove.com *and do not* respond directly.

On a personal note, I also just want to say how proud I am to be your teammate, friend, and a part of this company. Most companies are founded to make money. Grove was created to change the world. And, in our little corner, we are doing it. Our existence and success has and will continue to push the whole industry to reckon more directly with the negative toll CPG exacts on the environment. All these zero-plastic innovations we see -- very few of those would exist without us. Our impact is far larger than our own story. And, I know that we are just getting started.

It calls to mind my favorite quote: *Never underestimate the ability of a small group of committed people to change the world. In fact, it is the only thing that ever has. (Margaret Mead)*

Any success we've had at Grove has been because of the extraordinary people that work at this Company. I'll close by just saying again what a privilege it is find purpose every day changing the world with you all. Let's go make it happen!!!

Thanks again. We'll keep you posted as things progress.

Best,
Stu

P.S. This letter was written in partnership with our friends in legal ☺

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This communication shall not constitute an offer to sell or the solicitation of an offer to buy any securities, or a solicitation of any vote or approval, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

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growth and financial performance, product expansion and services. Any statements contained herein that are not statements of historical fact may be deemed to be forward-looking statements. In addition, any statements that refer to projections, forecasts or other characterizations of future events or circumstances, including any underlying assumptions, are forward-looking statements. The words "anticipate," "believe," "continue," "could," "estimate," "expect," "intends," "may," "might," "plan," "possible," "potential," "predict," "project," "should," "would" and similar expressions may identify forward-looking statements, but the absence of these words does not mean that a statement is not forward-looking. The forward-looking statements that may be contained in this communication are based on our current expectations and beliefs made by the management of VGAC II and Grove in light of their respective experience and their perception of historical trends, current conditions and expected future developments and their potential effects on VGAC II and Grove as well as other factors they believe are appropriate in the circumstances. There can be no assurance that future developments affecting VGAC II or Grove will be those that we have anticipated. These forward-looking statements involve a number of risks, uncertainties (some of which are beyond the control of the parties) or other assumptions that may cause actual results or performance to be materially different from those expressed or implied by these forward-looking statements, including that the VGAC II stockholders will approve the transaction, regulatory approvals, product and service acceptance, and that, Grove will have sufficient capital upon the approval of the transaction to operate as anticipated. Should one or more of these risks or uncertainties materialize, or should any of our assumptions prove incorrect, actual results may vary in material respects from those projected in these forward-looking statements. Additional factors that could cause actual results to differ are discussed under the heading "Risk Factors" and in other sections of VGAC II's filings with the SEC, and in VGAC II's current and periodic reports filed or

furnished from time to time with the SEC. All forward-looking statements in this communication are made as of the date hereof, based on information available to VGAC II and Grove as of the date hereof, and VGAC II and Grove assume no obligation to update any forward-looking statement, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws.


All Hands
Wednesday, December 8th
Grove
COLLABORATIVE
Grove
COLLABORATIVE


An Exciting Milestone!!!
Grove
We're moving Beyond Plastic.
Grove
COLLABORATIVE

Congratulations and THANK YOU!

Forward-Looking Statements

Certain statements included in this Presentation are not historical facts but are forward-looking statements for purposes of the safe harbor provisions under the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements generally are accompanied by words such as "believe," "may," "will," "estimate," "continue," "anticipate," "intend," "expect," "should," "would," "plan," "predict," "potential," "seem," "seek," "future," "outlook," and similar expressions that predict or indicate future events or trends or that are not statements of historical matters, but the absence of these words does not mean that a statement is not forward-looking. These forward-looking statements include, but are not limited to, (1) statements regarding estimates and forecasts of other financial and performance metrics and projections of market opportunity; (2) references with respect to the anticipated benefits of the Potential Business Combination and the projected future financial performance of Grove and Grove's operating companies following the Potential Business Combination; (3) changes in the market for Grove's products, and expansion plans and opportunities; (4) anticipated customer retention; (5) the sources and uses of cash of the Potential Business Combination; (6) the anticipated capitalization and enterprise value of the combined company following the consummation of the Potential Business Combination; and (7) expectations related to the terms and timing of the Potential Business Combination. These statements are based on various assumptions, whether or not identified in this Presentation, and on the current expectations of Grove's management and are not predictions of actual performance. These forward-looking statements are provided for illustrative purposes only and are not intended to serve as, and must not be relied on by any investor as, a guarantee, an assurance, a prediction or a definitive statement of fact or probability. Actual events and circumstances are difficult or impossible to predict and will differ from assumptions. Many actual events and circumstances are beyond the control of Grove. These forward-looking statements are subject to a number of risks and uncertainties, including: changes in domestic and foreign business, market, financial, political and legal conditions; the failure of the parties to enter into a definitive merger agreement (or the termination thereof) with respect to the Potential Business Combination; the inability of the parties to successfully or timely consummate the Potential Business Combination, including the risk that any required stockholder or regulatory approvals are not obtained, are delayed or are subject to unanticipated conditions that could adversely affect the combined company or the expected benefits of the Potential Business Combination is not obtained; failure to realize the anticipated benefits of the Potential Business Combination; risks relating to the uncertainty of the projected financial information with respect to Grove; Grove's ability to successfully expand its business; competition; the uncertain effects of the COVID-19 pandemic; and those factors discussed in documents of VGII filed, or to be filed, with the U.S. Securities and Exchange Commission (the "SEC"). If any of these risks materialize or our assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. There may be additional risks that neither VGII nor Grove presently know or that VGII and Grove currently believe are immaterial that could also cause actual results to differ from those contained in the forward-looking statements. In addition, forward-looking statements reflect VGII's and Grove's expectations, plans or forecasts of future events and views as of the date of this Presentation. VGII and Grove anticipate that subsequent events and developments will cause VGII's and Grove's assessments to change. However, while VGII and Grove may elect to update these forward-looking statements at some point in the future, VGII and Grove specifically disclaim any obligation to do so. These forward-looking statements should not be relied upon as representing VGII's and Grove's assessments as of any date subsequent to the date of this Presentation. Accordingly, undue reliance should not be placed upon the forward-looking statements.

Agenda

1. **Why we're going public** (Stu)
2. **Partnering with Virgin Group** (Stu)
3. **SPAC vs. Traditional IPO** (Stu)
4. **Estimated timeline** (Janae)
5. **What this means for you** (Delida)
6. **Communication Guidelines** (Delida)
7. **Resources & additional information** (Delida)

Why we're going public

Allows us to build on our position as the leading sustainable consumer products company transforming the industry into a force for human and environmental good

Awesome opportunity to partner with a major consumer brand, that shares our mission to disrupt and innovate existing industries

Additional cash to fund the business on our path to profitability + power our long term success

What This Means For You

Why Virgin

We were impressed with the heritage of Virgin Group

Virgin Group's mission to change business for good - to "create unique customer experiences, challenge the status quo and champion people and the planet" - aligns with Grove's values

Virgin is known for shaking up the status quo to build businesses that lift experiences out of the ordinary. We believe a partnership with VGII will accelerate Grove's ability to fuel our commitment in growing a purpose-driven and consumer-centric brand and business - and enable us to fulfill our mission

SPAC vs. Traditional IPO

Considered both paths

What is a SPAC?

- **Special Purpose Acquisition Company** (SPAC) that is already listed on the New York Stock Exchange
- Formed for the sole purpose of combining with an operating business like ours to help accelerate its growth
- Different process, more suited to Grove

Approximate Timeline

2021/2022 — **December - February**

SEC Filing

2022 — **March - May**

Merger Close (exact timing TBD)

Your Role

- No planned executive, team or reporting structure changes
- Mission and OKRs remain the same
- Continue to execute against your initiatives!

Compensation + Benefits

- **Base pay and benefits** remain the same
- **Equity awards** (options and RSUs) will be converted into equity awards in the combined public entity.
- **Employee equity information sessions** more information to be shared in upcoming compensation sessions!
- **We appreciate your patience** as we share more information in the coming weeks!
- **Note: shares cannot be traded** until the lockup period ends, which will be about six months from the close of the transaction (not today). Following the end of the lockup all employees will be subject to insider trading blackouts and limitations. Do not trade in the SPAC stock.

Things to keep in mind

Stay grounded

Continue executing

Be aware of financial friends soliciting advice or services

Do not trade VGII stock or warrants

We're in this together! We will continue to update the team through a series of info sessions:

Updates on process, timing, financial/tax planning, and specifics including stock information

Got questions in the meantime? Email futureIPO@grove.co

Our Brand Values: We are still the same company as ever.

At Grove Collaborative, we're making change, which means our values live out in the world. These aren't just words; they embody the actions we're taking to make our mission a reality.

This is what makes us Grove.

1. We create the best products - We are relentless about creating products that are superior on performance, sustainability, and overall design. We never rest, and when we find out we can improve our products for the planet or for our customers, we act swiftly
2. We challenge the status quo - We were born with the mind of a maverick. A challenger. No, sustainable living is not just for the white and wealthy. No, plastic is not impossible to live without. No, it is not up to our consumers to solve. We are wired to rethink norms and develop new solutions.
3. We are for all people - Every home is a Grove home. We treat everyone regardless of race, religion, sexual orientation, gender, socio-economic circumstances like we are all part of The Collaborative, part of a Family. We celebrate diversity and are visible with that support. We embrace the challenge to transform our industry into a force for environmental & human good.
4. We protect our planet - Society and the planet are facing many challenges and require leadership and bold action. CPG is one of the biggest drivers of plastic waste and its impacting human health.

Communication Guidelines

Why Communications will Change

We are all becoming investors in a public company

- Public companies are governed by SEC regulations, disclosure must be made to all investors at the same time.
- This means you (our employees) must be treated as investors with regard to certain information.
- That is why our employee email sharing this news today went out at the same time as the press release.
- This is a new process, for all of us!

Communications Guidelines

It is critical to avoid talking about Grove beyond what is in the Press Release and its potential transaction outside of those who are aware of the potential transaction internally and externally.

If you see a speculative news story regarding Grove's transaction, you should under no circumstances comment. Please forward any inquires to pr@grove.co.

The Do's and Dont's on the next slide pertain to all forms of communication - phone, text, email, slack, in-person communications or otherwise - and the regulations apply to interactions with any outside parties including media, vendors, brand partners, friends and/or family.

All principles also apply to all posts, reposts, retweets, and likes on all social media sites including but not limited to instagram, facebook, twitter, etc.

Communications Guidelines | DO

1. **DO** refer to published FAQ in response to transaction related questions
2. **DO** be mindful that the transaction has not closed, and until it does Grove will continue to operate as a private wholly independent company
3. **DO** keep executing on your day to day responsibilities
4. **DO** ask questions through the proper channels:
   a. Your Manager
   b. futureIPO@grove.co
   c. PR@grove.co
5. **DO** forward any media inquiries to PR@grove.co

Communications Guidelines | DO NOT

1. **DO NOT** communicate with any media or investors about the transaction
2. **DO NOT** share private information about the transaction on social media or with friends/family
3. **DO NOT** allow the transaction to become a distraction
4. **DO NOT** speculate on potential listing and implications for stock price performance
5. **DO NOT** trade VGII stock or warrants

Resources

Got questions? Read our FAQ

- For press inquiries: PR@grove.co
- For employee stock questions: futureIPO@grove.co
- ***We will answer questions that we can legally answer. Some answers may be delayed due to timing with public disclosures.*

Reminder!

If you plan to speak publicly, please email PR@grove.co prior to accepting an invitation to speak publicly.

We are just getting started.

Let's go!!!

DEAD:
Previous Version


All Hands
Wednesday, December 8th
Grove
COLLABORATIVE


A big day!!!
Grove
COLLABORATIVE

Congratulations and THANK YOU!

Forward-Looking Statements

Certain statements included in this Presentation are not historical facts but are forward-looking statements for purposes of the safe harbor provisions under the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements generally are accompanied by words such as "believe," "may," "will," "estimate," "continue," "anticipate," "intend," "expect," "should," "would," "plan," "predict," "potential," "seem," "seek," "future," "outlook," and similar expressions that predict or indicate future events or trends or that are not statements of historical matters, but the absence of these words does not mean that a statement is not forward-looking. These forward-looking statements include, but are not limited to, (1) statements regarding estimates and forecasts of other financial and performance metrics and projections of market opportunity; (2) references with respect to the anticipated benefits of the Potential Business Combination and the projected future financial performance of Grove and Grove's operating companies following the Potential Business Combination; (3) changes in the market for Grove's products, and expansion plans and opportunities; (4) anticipated customer retention; (5) the sources and uses of cash of the Potential Business Combination; (6) the anticipated capitalization and enterprise value of the combined company following the consummation of the Potential Business Combination; and (7) expectations related to the terms and timing of the Potential Business Combination. These statements are based on various assumptions, whether or not identified in this Presentation, and on the current expectations of Grove's management and are not predictions of actual performance. These forward-looking statements are provided for illustrative purposes only and are not intended to serve as, and must not be relied on by any investor as, a guarantee, an assurance, a prediction or a definitive statement of fact or probability. Actual events and circumstances are difficult or impossible to predict and will differ from assumptions. Many actual events and circumstances are beyond the control of Grove. These forward-looking statements are subject to a number of risks and uncertainties, including: changes in domestic and foreign business, market, financial, political and legal conditions; the failure of the parties to enter into a definitive merger agreement (or the termination thereof) with respect to the Potential Business Combination; the inability of the parties to successfully or timely consummate the Potential Business Combination, including the risk that any required stockholder or regulatory approvals are not obtained, are delayed or are subject to unanticipated conditions that could adversely affect the combined company or the expected benefits of the Potential Business Combination is not obtained; failure to realize the anticipated benefits of the Potential Business Combination; risks relating to the uncertainty of the projected financial information with respect to Grove; Grove's ability to successfully expand its business; competition; the uncertain effects of the COVID-19 pandemic; and those factors discussed in documents of VGII filed, or to be filed, with the U.S. Securities and Exchange Commission (the "SEC"). If any of these risks materialize or our assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. There may be additional risks that neither VGII nor Grove presently know or that VGII and Grove currently believe are immaterial that could also cause actual results to differ from those contained in the forward-looking statements. In addition, forward-looking statements reflect VGII's and Grove's expectations, plans or forecasts of future events and views as of the date of this Presentation. VGII and Grove anticipate that subsequent events and developments will cause VGII's and Grove's assessments to change. However, while VGII and Grove may elect to update these forward-looking statements at some point in the future, VGII and Grove specifically disclaim any obligation to do so. These forward-looking statements should not be relied upon as representing VGII's and Grove's assessments as of any date subsequent to the date of this Presentation. Accordingly, undue reliance should not be placed upon the forward-looking statements.

Agenda

- Why we're going public (Stu)
- Partnering with Virgin Group (Stu)
- SPAC vs. Traditional IPO (Stu)
- Estimated timeline (Phil)
- What this means for you (Delida)
- Communication Guidelines (Delida)
- Resources & additional information (Delida)

Why we're going public

- Awesome opportunity to partner with a major consumer brand, that shares our mission to disrupt and innovate existing industries
- Allows us to build on our position as the leading sustainable consumer products company transforming the industry into a force for human and environmental good
- Additional cash from this transaction opens up significant opportunities

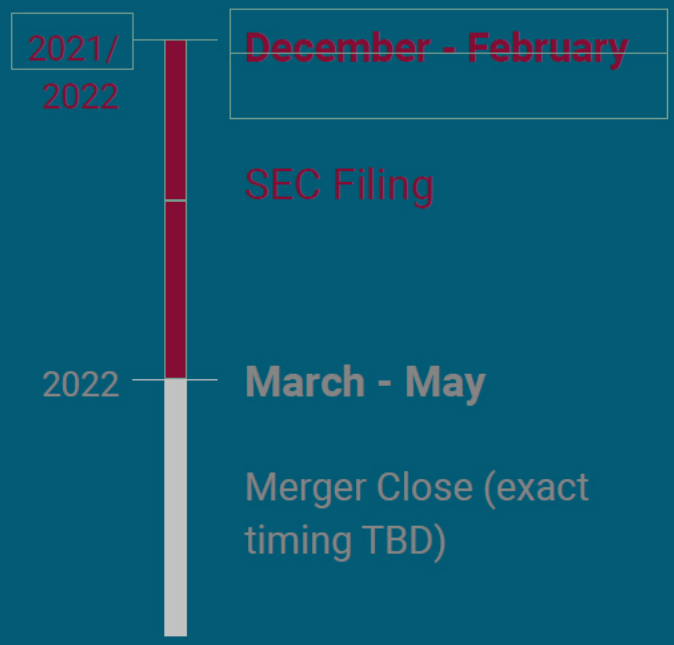
Why Virgin

- We were impressed with the heritage of Virgin Group
- Virgin Group's mission to change business for good - to "create unique customer experiences, challenge the status quo and champion people and the planet" - aligns with Grove's values
- Virgin is known for shaking up the status quo to build businesses that lift experiences out of the ordinary. We believe a partnership with VGII will accelerate Grove's ability to fuel our commitment in growing a purpose-driven and consumer-centric brand and business - and enable us to fulfill our mission

SPAC vs. Traditional IPO

- Considered both paths
- What is a SPAC?
  - Special Purpose Acquisition Company (SPAC) that is already listed on the New York Stock Exchange
  - Formed for the sole purpose of combining with an operating business like ours to help accelerate its growth
- Faster process

Approximate Timeline



What This Means For You

Your Role

- No planned executive, team or reporting structure changes
- Mission and OKRs remain the same
- Continue to execute against your initiatives!

Compensation + Benefits

- Base pay and benefits remain the same
- Employee equity at a high level (more information to be shared in upcoming compensation sessions!)
  - Equity awards (options and RSUs) will be converted into equity awards in the combined public entity.
- We appreciate your patience as we share more information in the coming weeks!
- Note: shares cannot be traded until the lockup period ends, which will be about six months from the close of the transaction (not today). Following the end of the lockup all employees will be subject to insider trading blackouts and limitations.

Things to keep in mind

- Stay grounded
- Continue executing
- Be aware of financial friends soliciting advice or services
- Do not trade VGII stock or warrants
- We're in this together! We will continue to update the team through a series of info sessions:
  - Updates on process, timing, financial/tax planning, and specifics including stock information
  - Got questions in the meantime? Email futureIPO@grove.co

Moving forward & Our Values

At Grove Collaborative, we're making change, which means our values live out in the world. These aren't just words; they embody the actions we're taking to make our mission a reality. This is what makes us Grove.

- (1) We create the best products - We are relentless about creating products that are superior on performance, sustainability, and overall design. We never rest, and when we find out we can improve our products for the planet or for our customers, we act swiftly
- (2) We challenge the status quo - We were born with the mind of a maverick. A challenger. No, sustainable living is not just for the white and wealthy. No, plastic is not impossible to live without. No, it is not up to our consumers to solve. We are wired to rethink norms and develop new solutions.
- (3) We are for all people - Every home is a Grove home. We treat everyone regardless of race, religion, sexual orientation, gender, socio-economic circumstances like we are all part of The Collaborative, part of a Family. We celebrate diversity and are visible with that support. We embrace the challenge to transform our industry into a force for environmental & human good.
- (4) We protect our planet - Society and the planet are facing many challenges and require leadership and bold action. CPG is one of the biggest drivers of plastic waste and its impacting human health.

Communication Guidelines

Why Communications will Change

- We are all becoming investors in a public company
- Public companies are governed by SEC regulations, disclosure must be made to all investors at the same time.
- This means you (our employees) must be treated as investors with regard to certain information.
  - That is why our employee email sharing this news today went out at the same time as the press release.
- This is a new process, for all of us!

Communications Guidelines

- It is critical to avoid talking about Grove and its potential transaction outside of those who are aware of the potential transaction internally and externally.
- If you see a speculative news story regarding Grove's transaction, you should under no circumstances comment. Please forward any inquires to pr@grove.co.
- The Do's and Dont's on the next slide pertain to all forms of communication - phone, text, email, slack, in-person communications or otherwise - and the regulations apply to interactions with any outside parties including media, vendors, brand partners, friends and/or family.
- All principles also apply to all posts, reposts, retweets, and likes on all social media sites including but not limited to instagram, facebook, twitter, etc.

Communications Guidelines

Do

1. DO refer to published FAQ in response to transaction related questions
2. DO be mindful that the transaction has not closed, and until it does Grove will continue to operate as a private wholly independent company
3. DO keep executing on your day to day responsibilities
4. DO ask questions through the proper channels:
   - Your Manager
   - futurePO@grove.co
   - PR@grove.co
5. DO forward any media inquiries to PR@grove.co

Communications Guidelines

Don't

1. DO NOT communicate with any media or investors about the transaction
2. DO NOT share private information about the transaction on social media or with friends/family
3. DO NOT allow the transaction to become a distraction
4. DO NOT speculate on potential listing and implications for stock price performance
5. DO NOT trade VGII stock or warrants

Resources

- Got questions? Read our FAQ *here*
- For press inquiries: PR@grove.co
- For employee stock questions: futureIPO@grove.co
  - **We will answer questions that we can legally answer. Some answers may be delayed due to timing with public disclosures.

Reminder!
If you plan to speak publicly, please email PR@grove.co prior to accepting an invitation to speak publicly.

THANK YOU


Grove
COLLABORATIVE


We're moving Beyond Plastic.™
Grove
COLLABORATIVE
The New York Times